

BOUNDLESS THEATRE

England & Wales · Charity number 1089185

Details

Other names	COMPANY OF ANGELS
Status	Registered
Legal form	Charitable company
Company number	03712985
Registered	2001-11-02
Register	View on the Charity Commission register

Contact

Address	Stanley Arts 12 South Norwood Hill London SE25 6AB
Phone	0207 072 0140
Email	admin@boundlesstheatre.org.uk
Website	www.boundlesstheatre.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC (WITH PARTICULAR BUT NOT EXCLUSIVE REFERENCE TO YOUNG PEOPLE) IN THE DRAMATIC ARTS.

Activities: Theatrical Production

Classification

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

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£233,763	£201,460	-	-
2024-03-31	£257,420	£342,320	-	-
2023-03-31	£429,709	£429,979	-	-
2022-03-31	£320,759	£336,054	-	-
2021-03-31	£283,583	£301,960	-	-

Trustees

Name	Role	Appointed
Andre Renaud		2023-06-06
Benjamin Quashie		2025-03-27
Charlotte Mary McMillan		2022-11-08
DEEPA MENON		2023-06-06
Felicity Gush		2025-03-27
Kirsten Rafaelle Adam		2025-03-27
Layla Chowdhury		2025-03-27

BOUNDLESS THEATRE

England & Wales - Charity number 1089185

Accounts

Registered number: 03712985 (England & Wales)
Charity number: 1089185

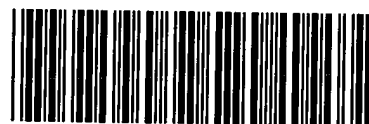
BOUNDLESS THEATRE
A company limited by guarantee

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

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COMPANIES HOUSE

BOUNDLESS THEARE

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BOUNDLESS THEATRE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements for the period 1 April 2024 to 31 March 2025. Since the charity qualifies as small under section 383 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

REFERENCE AND ADMINISTRATIVE DETAILS

Name of the Charity

The company name is Boundless Theatre.

Trustees

André Renaud, Chair
Tom Stickland (resigned on 8 December 2024)
Caspar Cech-Lucas (resigned on 8 October 2025)
Charlotte McMillan
Adaeze Aghaji (resigned on 6 May 2025)
Deepa Menon
Benjamin Quashie
Felicity Gush
Layla Chowdhury
Kirsten Adam

Company registered number

03712985 (England & Wales)

Charity registered number

1089185

Registered office

Stanley Arts, 12 South Norwood Hill, London, SE25 6AB

Company Secretary

Phylisia Watkis (resigned on 7 April 2025)

Executive Director & Co-Chief Executive Officer

Adele Reeves

Creative Director & Co-Chief Executive Officer

Pavlos Christodoulou

Core Team

Laura Evans, Head of Communications & Development (appointed April 18th 2025)
Rebecca McGreevy, Programme Administrator (left company November 14th 2025)
Beth Drury, Associate Programme Director (appointed 27th January-24th October 2025)
Gorga M'llaurie, Social Media Manager (left company 19th April 2024)

Advisory Group (2025-2026)

Jacky Carr, Cecilia Wallace, Jaslene Gyimah, Née Ishana Ranganathan, Emilia Hargreaves, Zakiyyah Deen, Robyn Lexi (Lex)

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA
HSBC, 71 High Street, Deal, Kent, CT14 6EH

OBJECTIVES AND ACTIVITIES

Mission

Boundless makes space for young people to create, connect, and lead.

We work with 15–25 year olds, co-creating projects that put young voices in charge. Whether it's taking part or leading the way, we back young people to shape the future of the arts - and beyond.

We're rooted in Croydon and support young creatives across the UK. Whether it's a project round the corner or global collabs, we show up with curiosity, creativity, and trust. Our work is grounded in care, and together with young people, we call the world to care more, because we think that's where real change begins.

What we do

Our programme is boundless. What started with plays on stages has grown to involve all kinds of creative projects - from podcasts and music to performances on the phone and through the post. You might catch us in the park mixing tunes on a random Sunday, but you'll also find us on the frontlines of youth-led change. We've produced international festivals, hosted youth summits, and brought radical imagination into schools. We grow big ideas through Accelerator, our artist development programme, and sow the seeds through our wider ecosystem, Boundless Creative Community.

Through our projects, creatives get the chance to meet people, exchange ideas, make stuff together, boost their skills, flex their curiosity and make noise in the industry. Our Compass of Care keeps us accountable: every project we do contributes to social and climate justice in ways big and small. If it's not making things better, we're not doing it. Young people are the experts on young people. Our Advisory Group and Young Leadership roles drive the work, keeping us grounded in listening, advocacy and activism.

Our Manifesto

Don't rush; build trust.

Be curious. Dream radically.

Meet people where they are.

Joy is resistance. Knowledge is power.

Shake up the system; rebuild it together.

More care / care more.

Charitable Objects

The principal object of the charity as set out in its Memorandum of Association is to advance the education of the public (with particular but not exclusive reference to young people) in the dramatic arts.

Public Benefit

When planning activities, the Trustees have considered the Charity Commission's guidance on public benefit and fee charging. The charity focuses on access to its work by all members of the public and makes every effort to ensure both artistic and employment opportunities can be accessed by people of all protected characteristics. Throughout all activities it strives to reduce barriers to access, in particular economic barriers to engagement.

The principal benefits of the charity's work are to:

- Increase wellbeing through the enjoyment of and participation in relevant and engaging artistic work
- Empower teens and young adults through engaging in participatory and shared activities
- Increase skills of teenagers, young adults and artists, not limited to but including: creative skills, speech and language, confidence and social skills and employability
- Increase resilience by connecting people through shared activity and dialogue between cultures
- Improve understanding of, and dialogue around, relevant issues through our work
- Contribute to a more equal society through the promotion of equality of opportunity and active engagement with diverse artists and audiences

Chair's Introduction - *Boundless Theatre Annual Report 2024-25*

This year has been a pivotal one for Boundless Theatre. As we look back on 2024-25, we do so with immense pride in the progress we've made, the voices we've championed, and the partnerships we've deepened. Amid continued uncertainty across the arts sector, we've taken meaningful steps to build long-term resilience, unlock new opportunities for young artists and audiences, and shape the future of the organisation through a refreshed leadership model and renewed strategic clarity.

At the heart of this has been the successful appointment of our new Co-CEOs: an Executive Director and a Creative Director now working in tandem to lead the organisation. This co-leadership model, now firmly established, has brought fresh energy, insight, and collaboration into every part of Boundless' operations and outlook. It has also enabled greater transparency, shared accountability, and a stronger, more direct connection between the leadership team and the Board of Trustees. We were also pleased to confirm the appointment of our new Head of Communications & Development, who joined the team early in 2025-26 to help tell the Boundless story and build sustainable support for our ambitions.

The year also marked the continued success and expansion of our creative work. *The Boundless Box* returned with another season of activity, with participation both in London's Waterloo, and a powerful new programme in Scarborough, extending our national reach. Our commitment to early-career artists remained central to our mission as the 2023-24 *Accelerator* cohort culminated in a dynamic showcase of new work, with alumni including Yasmine Dankwah (nominated for the 2025 Bruntwood Prize for Playwriting) and Jade Franks, whose *Eat the Rich (But Maybe Not Me Mates x)* enjoyed 2025 Fringe success, with a sold-out 2026 run at Soho Theatre secured.

We've also continued to take important steps to embed youth insight into our organisational planning, reshaping the Advisory Group ahead of welcoming a new cohort in 2025-26. This new cohort has since been appointed and is already contributing meaningfully to our work. Equally, we launched Year 2 of our co-leadership programme, applying key learnings to refine our development offer and provide both access to supported autonomous work as well as training and development. With this, the Boundless Drama Club was redeveloped under the leadership of Associate Programme Director Beth Drury, now herself recognised as a Clore Emerging Leader, delivering both lasting impact to Boundless, and ensuring that our investment in future leadership goes beyond our own walls.

Locally, our work in Croydon has continued to evolve as we shape a more robust strategy for community engagement by forging new relationships with creatives, young people, and organisations to grow Boundless' impact at a grassroots level, the results of which will begin to emerge in 2025-26.

During the year, we also undertook a comprehensive review and refresh of our internal company policies, including safeguarding, accessibility, and dignity at work, to ensure an inclusive, safe and sustainable organisation. In addition, the Board of Trustees has established a new People & Planet subcommittee, which will provide dedicated oversight of safeguarding and environmental sustainability as we recommit to putting individual care at the heart of our company.

These achievements come during a period of ongoing economic pressure and a challenging fundraising environment. We remain a stable and forward-facing organisation, grateful for our continued support from Arts Council England as a National Portfolio Organisation, while focused on building the strategic capacity needed to thrive in the long term.

I am deeply proud of the work we have done this year, work that has strengthened our foundations while staying true to our values.

As always, I offer my sincere thanks to our Board of Trustees, our exceptional team, and the many partners, funders, and individuals who make this work possible. Boundless exists to champion new voices and bold ideas. Thanks to your support, we continue to do exactly that, with clarity, purpose, and care.

André



André Renaud - Chair of Board of Trustees for Boundless Theatre

ACHIEVEMENTS AND PERFORMANCE 2024/25

Key Projects from 2024/25

Makina: A Class Feeling

After the success of the previous year's production, Custom's House moved the show into their main house and invited Pavlos Christodoulou back to direct an expanded version, rewritten to a longer length with additional characters. This time we reengaged MC Tolman and Flecky as part of the on-stage cast, integrating the Makina MCs and centring their experiences, while also having the entire cast take on MC roles within the show.

Boundless Accelerator Programme

In 2024, Boundless Theatre continued its commitment to nurturing young talent through its third cohort of the Boundless Accelerator Programme, recruited in late 2022 as the 2023-2024 cohort. The programme, led by Talent Development Producers Gabi and Joshua, provided intensive support to emerging artists as they developed their creative work over the course of the year.

The 2023-2024 Boundless Accelerator Programme focused on the complex and multifaceted theme of Money. Each year, Boundless selects a theme that prompts artists to explore big, challenging topics, and this year's theme encouraged participants to delve into the intricate ways money impacts society. The theme was chosen for its vastness, recognizing that it intersects with many different issues, including power, inequality, opportunity, and culture.

The focus of the programme was to guide the artists toward producing 30-minute industry sharings of their work, which took place at the Union Theatre in Central London in July 2024. Throughout the year, the cohort participated in a range of developmental activities, including a mid-point sharing where they presented drafts of their work to one another and received valuable peer feedback. This collaborative environment helped refine their ideas and pushed their creative boundaries.

The 2023-2024 cohort featured a diverse group of artists, including On the Common, Jade Franks, Christopher Whyte and Yasmine Dankwah, all of whom brought unique perspectives and artistic approaches to the programme.

As the artists continued to receive guidance, the programme also provided funding to ensure that they had the necessary resources to develop their projects.

Boundless Boxes

This year, the Box had another season of activity across the UK, in Scarborough and in London Waterloo through a Cockayne Foundation and London Community funded run. The activity in Scarborough took place from June to August and included exhibitions, a podcast featuring local young creatives, an interactive art project, and space for many artists to share their work. In London, the Box continued with exhibitions and public workshops, along with a remounting of Rewire, our youth mental health project from the previous year. In this version of Rewire we invited young poets to come together and share work reflecting their experiences as young people in a poetry night curated by a more experienced poet, who also ran a workshop for the group the week before. We also hosted wellbeing focused interactive art to engage with locals and the wider public about mental health.

Co-leadership

In its second year we used our year one learnings to redesign our Blagrove Foundation and Listening Fund supported co-leadership program, focusing on the depth of the offer and the substantiveness of its impact on our work. As a result, we shifted from two young co-leaders over five months to one co-leader over nine months, with substantially more funding allocated to training and development. The nine-month tenure for this role began in January 2025. This allowed us to focus more closely on the co-leader's development throughout their tenure. We also changed the role title to Associate Programme Director to reflect a more specific remit centred on developing and reimagining our Boundless Drama Club community program.

The beginning of their role this year involved extensive training and active participation in shaping our evolving vision and mission. They also took on responsibility for sending weekly newsletters and organising show trips to theatres across London. In addition, we began developing the strategy for the remainder of their program.

"Appointing a young person like me to programme for young people the community Boundless serves puts into action the belief that young people are expert at being young people. Only by working with us will the industry know what we need and care about."

"It feels affirming to be given the responsibility and I also value being given the permission - and stability - to take the space and time to think in depth about why forming creative communities with young people is important." - Beth Drury

Boundless Drama Club

Continuing our commitment to creating opportunities for our community of young creatives, the Boundless Drama Club expanded its offer this year with additional show trips and workshops. This included 12 theatre visits, five workshop opportunities, and our regular newsletter sharing opportunities and updates. We also reached out directly to our Drama Club network with specific opportunities, including the co-leadership role, and successfully recruited Beth for this position through that process.

Listening/Mentoring

A core focus of our program this year was listening to our community of young people through conversations and mentoring. Through 20 hours of focussed conversation with young people in our community, and a commitment to 8 hours a month thereafter from our Creative Director, we have been learning about what young people need from the sector and us. Through this process some key headlines included:

- The need for creative community and connection
- The need for third space and space to play creatively
- The need for training and learning about artistic practice
- Resources to incubate ideas that sit outside of conventional disciplinary boxes
- The need for organisations to show up in their values in a holistic way
- The need for consistent support.

With these findings, we are shifting our programming and practice towards resources that support artists in these more holistic ways, and away from a focus on commissioning more established writers to develop work for young audiences.

Blue Mist

This year, we partnered with playwright Zain-Mohamed Dada and touring theatre company Tamasha to begin work on co-producing a 2026 tour of Zain's debut play, Blue Mist. As part of this project, Boundless is collaborating with the creative team to design a bespoke wraparound engagement programme that will train and support young producers in each tour location. These producers will create community events that respond to the themes of the show and offer accessible entry points into the theatres for South Asian and Muslim audiences.

Boundless at Destelheide

In September 2024, Creative Director Pav headed to Belgium to an arts education residential at Destelheide as part of *Codename: Seedling*, a project organised by Erasmus+. The UK artists brought a project called 'The Island' working with young people in the UK and Vanuatu to explore Climate Justice. This then culminated in the development of a performance workshop for audiences to think about their accountability and responsibility in the context of the inequity of the climate crisis.

This project involved collaborators from Belgium, Denmark, France and Portugal, and represents the beginning of this project and an ongoing international collaboration through Erasmus+ and the University of Brussels.

Our Organisation

2024/25 has been a year of renewal and consolidation for Boundless Theatre, defined by the continued strengthening of our leadership, governance, and organisational foundations. With the appointment of Creative Director & Co-CEO Pavlos Christodoulou in October 2024, working alongside our Executive Director & Co-CEO Adèle Reeves appointed in February 2024, we have further embedded the co-leadership model at the heart of the organisation. This structure has brought clarity, shared accountability, and a more collaborative way of working across the company, enabling Boundless to respond to the needs of young people and the sector with renewed focus.

Alongside this, at the end of the year we welcomed four new Trustees whose industry expertise has enhanced the Board's ability to offer strategic guidance at a time of sector-wide uncertainty. This expanded governance capacity has come alongside a comprehensive review of our internal frameworks, including updated organisational policies and a refreshed approach to safeguarding, accessibility, and dignity at work. As part of this ongoing work, we are currently redefining our subcommittee structure to ensure we have dedicated oversight of areas vital to our values, including access, safeguarding, diversity and inclusion, climate justice, finance and risk, and fundraising. This work strengthens the organisation's long-term resilience.

Internally, we have invested in deepening our systems, practice, and shared culture. Staff-wide training in co-creation, as well as vision and mission development sessions led by Ned Glasier formerly of Company 3, have helped shape a clearer organisational identity grounded in collaboration, care, and youth insight. Building on learning from the first year of our youth Co-Leadership programme, we relaunched the initiative supported by the Blagrove Foundation and the Listening Fund, appointing Beth Drury as our Associate Programme Director, with enhanced scaffolding, training, and group learning, ensuring that young leaders are supported not only to be embedded within our work but to grow as cultural leaders. We believe that young creatives shouldn't have to wait their turn, but with the right support, they can lead now. This sits alongside the relaunch of our Advisory Group format, whose new cohort appointed at the beginning of the next financial year will bring renewed energy and perspective to our strategic thinking and youth listening.

Our base at Stanley Arts remains central to our identity, and this year we prioritised beginning to build stronger relationships across Croydon. Rather than accelerating delivery, we focused on establishing meaningful connections with community partners, creatives, and young people, laying the groundwork for a more embedded and responsive local programme. This has supported the development of a long-term community strategy whose early outcomes will begin to emerge in the coming year.

Despite ongoing pressures caused by the cost-of-living crisis and a challenging fundraising landscape, we have taken practical steps to strengthen the stability of our organisation. We continued to shift towards more permanent roles, improved staff retention, and upheld our commitment to fair pay, including for early-career positions. We also laid the foundations for a more robust income strategy, preparing to welcome a new Head of Communications & Development while upskilling team members to support financial and operational resilience.

Looking ahead, we are also preparing for the next phase of Boundless' development by deepening our evaluation processes and ensuring that they remain both democratic and dynamic. With the extended Arts Council England NPO timeline offering space for more strategic preparation, we are using this year to clarify our long-term vision, strengthen our storytelling, and ensure Boundless remains an organisation defined by purpose, care, and the voices of the young people we exist to serve.

Factors affecting the achievement of objectives

This year, the ongoing cost-of-living crisis has continued to raise our operational costs, from staffing and freelance fees to materials and venue hire. These pressures are also affecting our audiences and participants, with reduced disposable income influencing attendance and engagement.

At the same time, the funding landscape has become even more competitive, making it harder to secure grants and meet financial targets. Like many arts organisations, we have felt this acutely. In response, we have focused on strengthening our fundraising strategy and developing more efficient ways of working, including deepening partnerships with other organisations. We remain committed to fair London-weighted pay for all roles, though this has become increasingly challenging as costs rise.

Our community of young creatives is also particularly affected by the current financial pressures in the sector. Across the industry, many larger arts organisations have scaled back or abandoned early-career support schemes due to limited resources, reduced capacity for training, and an increased reluctance to take artistic or hiring risks. These schemes, however, are core to our mission and vision. We are both unable and unwilling to step away from this work, even as it becomes more challenging to sustain. While we remain committed to investing in entry-level roles and ensuring we have the capacity to train, onboard, and support young professionals meaningfully, the wider decline in funding for opportunities for early-career artists does create additional pressures that affect the achievement of our objectives.

FUTURE PLANS (2025/26 Q1 AND BEYOND)

As we look towards the future, Boundless Theatre is committed to building on the progress made over the past year while focusing on creating sustainable and impactful opportunities for both our team and the communities we serve. Our plans for the upcoming year focus on developing core activity to reach its full potential, finding new ways to bring Croydon-based creativity to new platforms, strengthening local connections, and continuing to evolve as a dynamic, responsive organisation. We have committed to delivering the following in 2025-2026 as part of our continued Arts Council England National Portfolio Organisation status:

- Continuing the development of the Co-leadership role supporting them to strengthen their leadership skills and to find a platform within the industry.
- Deepening ties with Croydon and its communities to ensure Boundless Theatre remains an integral part of local cultural life.
- Working on rebranding the Boundless Drama Club with a fresh vision led by the Year 2 under-25 Co-Leader, offering more opportunities, growing membership, and providing a consistent programme of activities to strengthen community engagement, culminating in a fundraising event later in the year.
- Developing a new company vision and plan for the 2025/26 Arts Council NPO funding round, aligned with Arts Council England's priorities.
- Recruiting a new round of our Advisory Group with a new clearer and more accessible model, including compensating a group of up to 8 young advisors to consult with us on our program and strategy.
- Completing an audit of our existing company policies and evaluation procedures, identifying missing areas of focus, clarifying opportunities for learning and development, and committing to an attitude of advocacy and transparency as we move into our next year.
- Following on from our time in Destelheide, we will share our work on 'The Island' at Shoreditch Town Hall in April, looking to find new partners for further collaboration over the coming years.
- We are establishing a new youth theatre programme in partnership with ZooCo, a Croydon-based theatre company. The programme will support young people aged 16–21 through intensive weekend workshops, a residency, and a full rehearsal process, leading to a performance in Summer 2026.

**BOUNDLESS THEATRE TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

- Returning to the Customs House to collaborate on a new show exploring young people's rights to public spaces. We will support a writer/director from Croydon to develop the piece with local youth services in South Shields and direct the show, to be shared in November 2025.
- Across the Summer we will conduct a series of workshops with the Southbank Centre in the Clore ballroom, focused on investigating what young creatives need right now in terms of creative community and space. We will do this alongside artist collective TCMO, made up of young black artists expert in hosting events for young creatives.
- As part of their Summer of Play program, we will take the Box prototype out for one final season in Crystal Palace Park, where we will commission TCMO to develop a weekend of activity focused on young and marginalised audiences coming into the park to do creative activities and workshops.
- Continuing work on our Co-production of Blue Mist touring in 2026, working to secure an Arts Council England Touring strand grant, and designing our wraparound engagement program for young creatives.

1. FINANCIAL REVIEW

Boundless Theatre achieved its aim of sustaining a healthy financial position.

Income

£233,763 (2023-24: £257,420) funds were received in the year.

Boundless Theatre is an Arts Council England National Portfolio Organisation (NPO) with the current round of funding ending on 31st March 2027.

We received:

- £8,354 from Stanley Arts towards ARCADIA
- £33,000 from The Blagrove Trust towards CORE COSTS.
- £15,000 from The London Community Foundation towards BOUNDLESS BOXES.

£15,443 was returned to the London Borough of Croydon for HOUSE OF COMMONS.

The Trustees confirm that the funding received from all sources has been used to finance the company's charitable activities or is carried forward to 2025-26.

Expenditure

Boundless Theatre's expenditure during the year totalled £201,460 (2023-24: £342,320) with 86% (2023-24: 93%) directly attributed to realising the artistic programme:

- £23,369 (12%) was spent on realising productions
- £30,605 (15%) was spent on artistic development (including commissioning future work)
- £85,145 (42%) was spent on delivering projects and audience development
- £33,536 (17%) was spent on digital, marketing and press

The remaining 14% of costs consisted of staff, admin and overheads to deliver the artistic programme.

Reserves Policy

Following the impact of COVID-19 and the subsequent recovery, the Trustees have decided to maintain a reduced General Reserve to an amount equal to 10 weeks operating costs for 2024-25, then returning to a sum equal to three - six months' staff, admin, overheads and fundraising costs plus 10% by the end of March 2026, which equates to £61,050 - £122,100. The reserves are considered sufficient to safeguard against any temporary shortfall in income or any additional unforeseen overhead costs.

The unrestricted funds of £60,995 are carried forward to 2025-26 as a General Reserve. This represents just under 3 months of staff, admin, overheads and fundraising costs plus 10%. The organisation has a plan in place to ensure that Boundless Theatre sits within the free unrestricted reserves range set out within its reserve policy.

Restricted Funds carried forward are comprised of £2,060 for BOUNDLESS DRAMA CLUB.

Going concern

Taking the opportunity to explain any financial uncertainties regarding the charity's financial sustainability and consideration of going concern (paragraph 1.23) and the steps being taken to address these uncertainties.

BOUNDLESS THEATRE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Investment policy

Give consideration whether there are any implications for any existing or potential defined benefit pension liability (paragraph 1.47) and investments the charity holds (paragraph 1.47)

The Trustees consider it prudent to keep all funds in immediately accessible bank accounts, save where cash flow forecasts indicate that a substantial sum can be placed on long term deposit. The company has accounts with CAF Bank Ltd and HSBC; all accounts are regularly monitored to ensure that, wherever possible, the maximum sum guaranteed by the Financial Services Compensation Scheme is not breached.

Deficit

There are no funds or subsidiary undertakings that are materially in deficit.

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. Employer's Liability Insurance is in place to mitigate certain risks and a Trustees' Indemnity Insurance policy is also in place. The charity has a detailed risk assessment which is reviewed annually by Trustees.

A Finance & Risk Sub-Committee, comprising of 4 appointed Trustees, meet prior to quarterly Board meetings to provide an additional overview of finance and risk management.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity's objects and regulations are governed by its Memorandum and Articles of Association. It was registered as a company limited by guarantee on 12 February 1999. Charitable status was granted on 2 November 2001, with registered charity number 1089185.

Amendments to the Articles of Association were adopted on 26 November 2009 with further amendments to the Articles of Association adopted on 9 December 2014. The most recent amendment was by a written resolution on 02 November 2016 in order to change the company name from Company of Angels to Boundless Theatre. A certificate of incorporation on change of name was provided by Companies House on 18 November 2016.

Recruitment, appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New Trustees are recruited through a specific recruitment process or can be proposed by current Trustees or by the charity's officers and are appointed by existing Trustees.

The Trustee skills audit is regularly reviewed. In spring 2024 the Trustees took the decision to proactively recruit both theatre-industry specific and under-30 members to bring young adult representation and sector-based skills to the board and fill identified skills gaps whilst further improving representation by those with underrepresented protected characteristics. Following a particularly successful recruitment process the company was able to successfully identify four new candidates who all joined as full board members in March 2024.

An initial induction comprises: information on the format of the company; policies of the charity; training on charity finance and its specific application to the company; provision of Charity Commission publications on Trustee

BOUNDLESS THEATRE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

responsibilities and effective stewardship and provision of publications for new Trustees from the Independent Theatre Council (ITC). Both new and existing Trustees are invited to attend ITC training courses on Board Development and to participate in regular Boundless Theatre 'strategy days' at which the charity's strategic direction is formulated. Most recently, we have created a Board Handbook which contains all the salient information for Trustees and our key policies in one place. We have also revised the terms of our committees, such as the Financial and Risk Committee.

Other policies

Key policies available on request include Health and Safety, Equal Opportunities, Data Protection, Dignity at Work, and Safeguarding & Child Protection.

Boundless Theatre projects often comprise workshops for children and young adults. The charity operates a full Disclosure and Barring Service check in strict compliance with legislation and has a child protection policy which incorporates best practice on working with children and vulnerable adults.

Employment policies are outlined in the Company Handbook. In accordance with the charity's Equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of staff with protected characteristics and is proactive in recruiting diverse members of staff.

Organisational Structure and Decision making

The Board of Trustees, which meets quarterly, administers the charity. Both the Executive Director & Co-CEO and Creative Director & Co-CEO are responsible for the charity's operation. They report to the Board of Trustees at the quarterly meetings.

The Finance & Risk Sub-Committee meets quarterly and reports directly to the Board of Trustees. Its delegated powers include overseeing the company accounts (quarterly management accounts and end of year), financial controls, to review and appoint the company's accountants, and review the company's risk assessment.

Related Parties

At each Board meeting, the Trustees are required to declare any interest in the business of the company so that consideration can be given as to whether any conflicts might arise. During the year, no such interest was declared.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Boundless Theatre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 05/12/25

and signed on their behalf by:

André Renaud (Chair of the Board)



**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOUNDLESS THEATRE (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

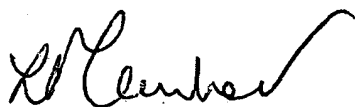
INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Signed:



Dated:

26/11/25

Luna Muncaster ACA

LUNA MUNCASTER LTD
Chartered Accountants
40 Vera Avenue
London, N21 1RG

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM:					
Charitable activities	2	222,993	9,711	232,704	256,369
Investments	5	1,059	-	1,059	1,051
TOTAL INCOME		224,052	9,711	233,763	257,420
EXPENDITURE ON:					
Charitable activities	6	169,590	31,870	201,460	342,320
TOTAL EXPENDITURE		169,590	31,870	201,460	342,320
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		54,462	(22,159)	32,303	(84,900)
Transfers between Funds	14	-	-	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		54,462	(22,159)	32,303	(84,900)
NET MOVEMENT IN FUNDS		54,462	(22,159)	32,303	(84,900)
RECONCILIATION OF FUNDS:					
Total funds brought forward		26,533	24,219	50,752	135,652
TOTAL FUNDS CARRIED FORWARD		80,995	2,060	83,055	50,752

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 16 to 26 form part of these financial statements.

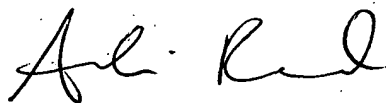
BALANCE SHEET AS AT 31 MARCH 2025

	Note	£	2025 £	£	2024 £
FIXED ASSETS					
Tangible assets	11		277		3,054
CURRENT ASSETS					
Debtors	12	51,019		3,450	
Cash at bank and in hand		34,607		69,230	
		<u>85,626</u>		<u>72,680</u>	
CREDITORS: amounts falling due within one year	13	(2,848)		(24,982)	
NET CURRENT ASSETS			<u>82,778</u>		<u>47,698</u>
NET ASSETS			<u>83,055</u>		<u>50,752</u>
CHARITY FUNDS	14				
Restricted funds			2,060		24,219
Designated funds			20,000		-
Unrestricted funds			<u>60,995</u>		<u>26,533</u>
TOTAL FUNDS			<u>83,055</u>		<u>50,752</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved by the Trustees on 05/12/2025 and signed on their behalf, by:



André Renaud
Chair

The notes on pages 16 to 26 form part of these financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Boundless Theatre is a company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1089185) and Registrar of Companies (Company Registration Number 03712985) in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.3 Income recognition

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

The Charity receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

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.

1.4 Expenditure recognition

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

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	-	three years on cost
Other fixed assets	-	three years on cost

1.7 Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.8 Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

1.9 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

1.10 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 12. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 13. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Productions	10	(15,443)	(15,433)	3,991
Artistic Development	1,148	-	1,148	5,619
Projects & Audience Development	14,969	25,154	40,123	80,942
Digital, Marketing & Press	2,377	-	2,377	2,576
Core	204,489	-	204,489	163,241
	<u>222,993</u>	<u>9,711</u>	<u>232,704</u>	<u>256,369</u>
Total 2024	<u>192,146</u>	<u>64,223</u>	<u>256,369</u>	

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total Funds 2025 £	Total Funds 2024 £
Box Office and similar income	215	378
Partnership income	-	22,223
Theatre Tax relief	-	-
Grants	232,198	231,487
Donations	291	2,281
	<u>232,704</u>	<u>256,369</u>

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

4. GRANTS RECEIVABLE

	2025 £	2024 £
ACE – National Portfolio Organisation	189,487	189,487
London Borough of Croydon – return of grant	(15,443)	-
REWIRED Youth	1,800	-
Stanley Arts	8,354	42,000
The Blagrave Trust	33,000	-
The London Community Foundation	15,000	-
Total	232,198	231,487

5. INVESTMENT INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Bank Interest	1,059	-	1,059	1,051
Total 2024	1,051	-	1,051	

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITIES

	Activities undertaken directly 2025 £	Support costs 2025 £	Total 2025 £	Total 2024 £
Productions	233	23,136	23,369	55,087
Artistic Development	5,704	24,901	30,605	52,166
Projects & Audience Development	25,678	59,467	85,145	159,672
Digital, Marketing & Press	2,310	31,227	33,537	51,282
Core	311	28,493	28,804	24,113
Total 2025	<u>34,236</u>	<u>167,224</u>	<u>201,460</u>	<u>342,320</u>
Total 2024	<u>105,934</u>	<u>236,386</u>	<u>342,320</u>	

Direct costs are analysed in Note 7. Support costs are analysed in Note 8.

In 2024, of total expenditure on charitable activities, £223,066 was from unrestricted funds, £119,254 was from restricted funds.

7. ANALYSIS OF TOTAL EXPENDITURE ON DIRECT COSTS

	2025 £	2024 £
Artistic direction and fees	-	-
Co-productions	-	-
Performers fees	-	550
Marketing	2,822	7,674
Venue hire	303	4,754
Travel and subsistence	1,126	6,775
Royalties and commissions	-	-
Production costs	8,883	4,635
General administration	33	274
Wages and other Creative fees	21,069	81,272
Total	<u>34,236</u>	<u>105,934</u>

8. ANALYSIS OF TOTAL EXPENDITURE ON SUPPORT COSTS

	2025 £	2024 £
Premises and utilities	6,113	5,670
General administration	54,385	45,313
Governance	2,038	1,724
Wages and salaries	101,911	180,903
Depreciation	2,777	2,776
Total	<u>167,224</u>	<u>236,386</u>

Governance costs include £900 for the Independent Examiners' remuneration.

9. NET INCOME /(EXPENDITURE)

This is stated after charging:

	2025 £	2024 £
Depreciation of tangible fixed assets: - Owned by the charity	2,777	2,776
Auditor's remuneration - EC reporting	-	-
Independent examiner's remuneration - statutory accounts	900	900
Independent examiner's remuneration - accounting & tax service	-	-

During the year, no Trustee received any remuneration (2024 - £NIL)

During the year, no Trustee received any benefits in kind (2024 - £NIL)

During the year, no Trustee received any reimbursement of expenses (2024 - £NIL)

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	97,156	169,257
Social security costs	2,819	8,624
Other pension costs	1,936	3,022
Total	<u>101,911</u>	<u>180,903</u>

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

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Part-time	1	5
Full-time	2	2
	<u>7</u>	<u>7</u>

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

The Senior Management Personnel are the Executive Director and Creative Director. Remuneration received by Key Management Personnel amounted to £57,923 (2024: £70,496).

11. TANGIBLE FIXED ASSETS

	Office equipment £	Other fixed assets £	Total £
Costs			
At 1 April 2024	24,174	13,500	37,674
Additions	-	-	-
Disposals	-	-	-
At 31 March 2025	<u>24,174</u>	<u>13,500</u>	<u>37,674</u>
Depreciation			
At 1 April 2024	21,120	13,500	34,620
Charge for the year	2,777	-	2,777
On disposals	-	-	-
At 31 March 2025	<u>23,897</u>	<u>13,500</u>	<u>37,397</u>
Net book value			
At 31 March 2025	<u>277</u>	<u>-</u>	<u>277</u>
At 31 March 2024	<u>3,054</u>	<u>-</u>	<u>3,054</u>

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

12. DEBTORS

	2025 £	2024 £
Trade debtors	-	-
Other debtors	-	-
Prepayments and accrued income	51,019	3,450
VAT recoverable	-	-
	<u>51,019</u>	<u>3,450</u>

13. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	38	11,033
Other creditors	1,892	13,049
Accruals and deferred income	918	900
	<u>2,848</u>	<u>24,982</u>

14. MOVEMENTS IN CHARITABLE FUNDS

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2025 £
Unrestricted Fund					
Designated Fund	-	-	-	20,000	20,000
General Fund	26,533	224,052	169,590	(20,000)	60,995
	<u>26,533</u>	<u>224,052</u>	<u>169,590</u>	-	<u>80,995</u>
Restricted Fund	<u>24,219</u>	<u>9,711</u>	<u>31,870</u>	-	<u>2,060</u>
Total of funds	<u>50,752</u>	<u>233,763</u>	<u>201,460</u>	-	<u>83,055</u>

Nature and purpose of funds

The Trustees carried forward a £60,995 General Fund in line with the company reserve policy and designated £20,000 for the Co-Leader salary.

Restricted Funds carried forward are comprised of £2,060 for BOUNDLESS DRAMA CLUB.

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2024 £
Unrestricted Fund					
Designated Fund	-	-	-	-	-
General Fund	56,402	193,197	223,066	-	26,533
	<u>56,402</u>	<u>193,197</u>	<u>223,066</u>	<u>-</u>	<u>26,533</u>
Restricted Fund	<u>79,250</u>	<u>64,223</u>	<u>119,254</u>	<u>-</u>	<u>24,219</u>
Total of funds	<u>135,652</u>	<u>257,420</u>	<u>342,320</u>	<u>-</u>	<u>50,752</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £
Tangible fixed assets	277	-	277
Current assets	83,566	2,060	85,626
Creditors due within one year	(2,848)	-	(2,848)
	<u>80,995</u>	<u>2,060</u>	<u>83,055</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	3,054	-	3,054
Current assets	48,461	24,219	72,092
Creditors due within one year	(24,982)	-	(24,394)
	<u>26,533</u>	<u>24,219</u>	<u>50,752</u>

16. RELATED PARTY TRANSACTIONS

Other than Trustee and Senior Management Personnel transactions detailed in note 10, there were no related party transactions during the period (2024: £ nil).

BOUNDLESS THEATRE

England & Wales - Charity number 1089185

Accounts

Registered number: 03712985 (England & Wales)
Charity number: 1089185

BOUNDLESS THEATRE
A company limited by guarantee

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

BOUNDLESS THEARE
A company limited by guarantee

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BOUNDLESS THEATRE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements for the period 1 April 2023 to 31 March 2024. Since the charity qualifies as small under section 383 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

REFERENCE AND ADMINISTRATIVE DETAILS

Name of the Charity

The company name is Boundless Theatre.

Trustees

André Renaud, Interim Chair
Tom Stickland
Caspar Cech-Lucas
Charlotte McMillan
Adaeze Aghaji
Deepa Menon
Alistair Wilkinson (resigned on 5 December 2023)
Natalie Chan (resigned on 9 February 2024)
Rosie Allimonos (resigned on 22 February 2024)

Company registered number

03712985 (England & Wales)

Charity registered number

1089185

Registered office

12 South Norwood Hill, London, SE25 6AB

Company Secretary

Phylisia Watkis

Artistic Director & Chief Executive Officer

Rob Drummer (left company on 20 November 2023)
Jordi M. Carter (appointed as Co-Artistic Director & CEO from 30 May 2023 to 30 November 2023)

Core Team

Ine Van Riet, Executive Director (maternity leave from 25 July 2022 - 21 July 2023, left company on 26 February 2023)
Ellie Cloughton, Executive Director (maternity cover from 15 August 2022 to 28 July 2023)
Lamesha Ruddock, (appointed as Co-Executive Director & Co-CEO from 30 May 2023 to 30 November 2023)
Mark Sands, Finance Manager
Dalijinder Johal, Head of Community (left the company on 30 May 2023)
Rowan Blake Prescott, Producer
Davida Afriyie, Youth Engagement Officer
Joshua Boyd-Campbell, Talent Development Producer
Gorga M'llaurie, Social Media Manager
Gabi Spiro, Talent Development Producer (left company on 15 August 2023)
Rebecca McGreevy, Marketing and Audience Development Assistant

Advisory Group (2023/24)

Bella Cavicchi, Cherry Eckel, Tolu Fagbayi, Eric Gherman, Emilia Hargreaves, Xiggy Holding, Ra-eesah Kai, Dasha Knurenko, Aisling Lally, Ursula Malik, Cliona Malin, Sadhana Narayanan, Seyi, Osibamowo, Julia Pilkington, Finlay Ross Russell, Liam Stone, Michaela Tranfield & Betty Williams

Accountants

Luna Muncaster Ltd, 40 Vera Avenue, London N21 1RG

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA
HSBC, 71 High Street, Deal, Kent, CT14 6EH

STRATEGIC OUTCOMES AND ACTIVITIES

The principal object of the charity as set out in its Memorandum of Association is to advance the education of the public (with particular but not exclusive reference to young people) in the dramatic arts.

The company's core strategic outcomes are:

AUTHENTIC REPRESENTATION: Centre diverse 15–25-year-olds in all our work and represent their lived experience authentically

THE BOUNDLESS MOVEMENT: Create space for the exchange of ideas and connect a national and global community of 15–25-year-olds in a meaningful cultural exchange.

CREATING SUPERFANS: Grow a highly engaged and diverse community around our artistic work and wider company activity

VISIONARY ARTISTS: Discover, nurture and celebrate early career artists whilst embedding co-creation with 15–25-year-olds across our work

MAKING THEATRE RELEVANT: Create high quality, relevant and captivating theatre for a 15–25-year-old audience

A DYNAMIC ORGANISATION: Ensure the organisation is robust, responds to change and upholds its values always

All of the company's activities are aimed at achieving these core objectives with many being complementary, helping to achieve more than one. Our core activities are:

- Producing 2 shows every 18 months, across a range of scales and venues including touring
- Commissioning 3 new plays every 2 years: emerging writers creating new work for our audience
- Developing new plays for production and presenting work in development from diverse artists
- Supporting at least 4 15-25 year old early career artists through Boundless Accelerator
- Discovering and nurturing emerging artists through the Boundless Drama Club
- Leading or co-producing international projects for young adults to participate in
- Making substantial use of an Advisory Group of at least 10 young adults in the company's work
- Delivering at least 1 innovative project for young adults in an education environment
- Producing resources for schools and colleges to engage in the company's artistic work.
- Working with Higher Education partners to deliver training opportunities for students
- Creating digital content and imaginative digital engagement opportunities for young adults

PUBLIC BENEFIT

When planning activities, the Trustees have considered the Charity Commission's guidance on public benefit and fee charging. The charity focuses on access to its work by all members of the public and makes every effort to ensure both artistic and employment opportunities can be accessed by people of all protected characteristics. Throughout all activities it strives to reduce barriers to access, in particular economic barriers to engagement.

The principal benefits of the charity's work are to:

- Increase wellbeing through the enjoyment of and participation in relevant and engaging artistic work
- Empower teenagers and young adults through engaging in participatory and shared activities that increase resilience
- Increase skills of teenagers, young adults and artists, not limited to but including: creative skills, speech and language, confidence and social skills and employability
- Increase resilience by connecting people through shared activity and dialogue between cultures
- Improve understanding of, and dialogue around, relevant issues through our work
- Contribute to a more equal society through the promotion of equality of opportunity and active engagement with diverse artists and audiences

OUR MISSION, VISION & VALUES

MISSION

To set the stage for a generation who will change the world.

VISION

Our vision is for a world where all young adults harness their creativity to lead culture. Where intersectional and inclusive co-creation promotes radical optimism. Next generation ideas inspire the future of theatre as a vibrant, powerful tool for change and sociable space for community.

VALUES

Empowering

We believe in fully supporting all young adult artists and audiences to share their vision for the future with us and others. Our ongoing and always evolving support will ensure our community is resilient and thrives. We recognise 15–25-year-olds are powerful and commit to dialogue and resource sharing to create work that better speaks to their lived experience.

Creativity

We believe that by being radical and embracing disruption we can challenge conventional thinking and support young adults to lead creative lives. By applying creative thinking to any challenge, we can build a more dynamic future together and lean in to change.

Collaboration

We believe that the best results come from collaboration with our community. Creating spaces that are equitable, conversations that respect difference and solutions that are arrived at through diversity of thought are central to our vision for the future. We embrace discomfort in order to collaboratively create needed change.

Inclusivity

We believe in being an inclusive sanctuary where everyone is respected, seen and heard and will always celebrate the diversity of our humanity. We believe in being an effective ally to those whose voices need amplifying and hold the belief that the very best is born from diversity of background, ideas and expression in spaces that are free of discrimination.

Integrity

We believe in transparency and are an organisation rooted in honesty, clear about our principles and set the same expectations from all of those who work for us or with us. How we achieve our goals and behaving with integrity is just as important as getting to those goals.

Introduction from Interim Chair of Board of Trustees

It is my privilege to present this year's statement of accounts for Boundless Theatre, marking a year of progress, reflection, and resilience. At Boundless, we remain dedicated to empowering the creativity of 15–25-year-olds, ensuring their voices drive our work and connect meaningfully with communities.

Throughout the year, we have delivered impactful projects that respond to the challenges and opportunities facing young people today. From *This is Makina!*—a powerful celebration of youth culture and identity—to REWIRE, our youth mental health summit, we have continued to create spaces for dialogue, participation, and connection. These initiatives reflect our ongoing commitment to relevance, inclusion, and innovation.

This year also brought a period of change with the departure of both our Artistic Director and Executive Director. While these transitions were significant, they provided the Trustees with an opportunity to reflect on the structure and future of Boundless within the evolving arts industry. Trustees have been active in supporting the company during this transition, and steps are now being taken to prepare for new leadership appointments in the next financial year, ensuring Boundless remains robust, dynamic, and forward-looking.

Amid these changes, the introduction of our co-leadership model has offered a bold exploration of how young people can step into positions of leadership. Year one has provided key insights into how we can refine the role to better balance leadership responsibility with meaningful opportunities for development and these learnings will inform a more focused and impactful second year as we continue to champion emerging leadership in the arts.

Navigating external challenges has required careful financial stewardship. Rising costs driven by the cost-of-living crisis, alongside shifting audience behaviours, have added pressure across the sector. Yet Boundless remains resilient, thanks in part to our status as an Arts Council England National Portfolio Organisation, providing vital stability as we look ahead and explore new models that suit the changing sector.

As we move forward, our focus remains on building on this year's achievements and learnings. Initiatives such as the Boundless Box programme, the continued development of the Boundless Accelerator, and new artistic work will strengthen our offering, ensuring we continue to co-create with young people and communities the opportunities that will resonate within our local communities.

On behalf of the Trustees, I would like to thank our supporters, funders, partners, and the dedicated team at Boundless Theatre for their continued belief in our mission. Together, we continue to set the stage for generations who will change the world.

André Renaud – Interim Chair of Board of Trustees

ACHIEVEMENTS AND PERFORMANCE 2023/24

Key Projects from 2023-2024

Makina: A Celebration of Local Music and Youth Culture

This is Makina! was a co-production between The Customs House in South Shields and Boundless Theatre, aimed at supporting new writer Christina Berriman Dawson. The play explored the local music genre Makina, celebrating the culture and particularly the teenagers involved, pushing back on their label as "charvers" and recognizing them as young creatives. It highlighted their role in shaping a unique local music scene and gave voice to their experiences.

Several key figures were involved in bringing the play to life. Pavlos Christodoulou directed the production, with local MC Drop Dead Fred consulting on lyrics. He collaborated with DJ ADS, who had been running youth projects centred around Makina. MCs Tolman and Flecky, who honed their skills in Fred and ADS' sessions, were also involved. Ben Gettins, a local actor and Makina enthusiast under 25, played the lead role, while two young actors making their professional stage debuts in supporting roles.

The play attracted 186 audience members, with 44% being new to the venue. Due to its success, the venue has committed to rework the play for the theatre's main house in Autumn 2024, with a new cast and the same

creative team under the title *A Class Feeling*.

Christina won the North East Culture Award Writer of the year 2024 for the play

Audience Quotes:

- *"This is Makina was absolutely superb. Utterly authentic, hilarious but heartbreaking in parts. Wonderful work from The Customs House to help get this on stage."* — Twitter audience member
- *"Voices that are not commonly heard being made the forefront of the story. This play told a realistic and sad story but with warmth and humour. Very relevant for South Shields audiences."* — Audience Feedback
- *"Omg I absolutely loved it. Brought my son and his friends along to see the show and they loved it as well. Huge well done everyone."* — Audience Feedback
- *"The most moving and thought-provoking piece of theatre I have seen at The Customs House."* — Audience Feedback

Rewire

REWIRE was a two-day youth mental health summit held at Stanley Arts in February 2024, facilitated by Pavlos Christodoulou and lead produced by Rowan Blake Prescott, Senior Producer at Boundless Theatre. Funded by the Greater London Authority (GLA) and the Baring Foundation, the event brought together young people, artists, and mental health professionals to explore creative approaches to youth mental health, fostering meaningful conversations and connections.

The summit was co-curated by an Advisory Group of young leaders, who played a vital role in shaping the event's content, branding, and programming. The first day of REWIRE focused on uplifting the voices and stories of young people through workshops and participatory experiences, while the second day engaged cultural leaders and mental health experts in discussions about creative health and well-being.

The event was a resounding success, with 154 attendees across both days, including 34 artists and practitioners, and generating 141 social media engagements. Key feedback highlighted how the summit helped participants grow their understanding of mental health provisions and the importance of creative health for young people. Participants also expressed positive experiences in mental well-being during the event. Plans are already in motion for a continuation of REWIRE in Boundless Theatre's pop-up venue *The Box*, as part of Boundless Theatre's activities in London in Summer 2024.

Key outcomes and feedback included:

- 3.5/5:** Increased understanding of mental health provisions and resources for young people.
- 4.8/5:** Increased understanding of the value of creative health and how it can be implemented.
- 4.5/5:** Positive mental health day as a result of REWIRE.
- 4.2/5:** Increased confidence in caring for personal mental well-being (REWIRE (2)).

The collaboration between Boundless Theatre and Stanley Arts, with additional support from Wellbeing in the Arts, ensured that mental health resources were available to participants throughout the event. This holistic approach not only created a safe space for dialogue but also fostered a strong foundation for future mental health initiatives.

This youth-led summit sets the stage for future explorations of how creativity and culture can address the growing mental health challenges faced by young people.

Boundless Accelerator Programme 2023

In 2023, Boundless Theatre continued its commitment to nurturing young talent through its third cohort of the Boundless Accelerator Programme, which was recruited in late 2022. The programme, led by Talent Development Producers Gabi and Joshua, provided intensive support to emerging artists as they developed

their creative work over the course of the year

The 2023 Boundless Accelerator Programme focused on the complex and multifaceted theme of 'Money'. Each year, Boundless selects a theme that prompts artists to explore big, challenging topics, and this year's theme encouraged participants to delve into the intricate ways money impacts society. The theme was chosen for its vastness, recognizing that it intersects with many different issues, including power, inequality, opportunity, and culture.

The focus of the programme was to guide the artists toward producing 30-minute sharings of their work, scheduled to take place in Summer 2024. Throughout the year, the cohort participated in a range of developmental activities, including a mid-point sharing where they presented drafts of their work to one another and received valuable peer feedback. This collaborative environment helped refine their ideas and pushed their creative boundaries.

The 2023 cohort featured a diverse group of artists, including On the Common, Jade Franks, Christopher Whyte and Yasmine Dankwah, all of whom brought unique perspectives and artistic approaches to the programme.

As the artists continued to receive guidance, the programme also provided funding to ensure that they had the necessary resources to develop their projects. With this ongoing support, the Accelerator is paving the way for these artists to showcase their work to a wider audience next year, contributing to Boundless Theatre's mission of empowering young voices in the theatre industry.

Big Boundless Show Prize

In March 2023, Boundless Theatre and Guildhall School of Music & Drama proudly launched the inaugural Big Boundless Show Prize, designed to foster emerging talent in self-led writing. The Prize offers graduates of Guildhall School's BA (Hons) and MA Acting programmes a long-term artistic development journey to create a new 'epic' play for large-scale casts. The first recipient is Kalungi Ssebandeke, an acclaimed actor, writer, and director. Kalungi's commissioned play, *Black Terror or Looking for Bill*, is based on the life of 18th-century Black boxer Bill Richmond, the world's first Black boxing superstar. Set within a prison, the play explores themes of identity and history, blending past and present through Teresa, a drama school graduate leading acting workshops for prisoners.

The first draft of the script was delivered at the end of 2023, followed by a research and development day in early 2024 at Guildhall. Script sessions and workshops have been completed, with the final draft of the script expected in December 2024. Plans for a longer run of the show will proceed once the final script is delivered and signed off.

Reflecting on winning the Prize, Kalungi says, *"The Big Boundless Show Prize felt like the natural collaboration between myself, Boundless Theatre and Guildhall School, the place where I presented the first iteration of my play. The character of Bill Richmond fascinated me to the point of obsession. Having Boundless' support is what the story needs to flourish."*

HUH?! (Part of the Arcadia Festival at Stanley Arts)

2023-2024 also saw continued development of our project, *HUH?!*. *HUH?!* is an innovative and playful installation developed by Boundless Theatre, Produced Moon (Scotland), and Danish artist Jesper Pedersen as part of the *Arcadia* project at Stanley Arts programmed in April 2024. The aim of the four day Arcadia festival is to let the spaces be transformed by young people's creative responses to the climate crisis and community action, imagining a future in harmony with nature. Drawing inspiration from the Voyager Golden Records sent into space in the 1970s, *HUH?!* invites audiences to decode messages from an off-planet species, exploring what we can learn from other ways of being. The installation raises profound questions about whether we could truly understand these beings, or simply respond with "HUH?!"

For *Arcadia*, *HUH?!* was crafted in collaboration with young creatives—Michael Sookhan, Umar Kamara, Purity Godwin-Malife, Kathryn Webb, and Katie Penfold—who have imagined a fantastical world called GOF,

lightyears away, for audiences to explore. The festival featured performances, eco-activities, art installations, and culminated in a colourful Holi celebration, reflecting a hopeful vision of a harmonious future. This interdisciplinary project blends art, science, and imagination, encouraging audiences to rethink communication, understanding, and our place in the universe.

Boundless Boxes

In Summer 2023, Boundless Boxes travelled to Croydon, Lambeth, and Leicester, addressing the urgent need for creative spaces for 15-25-year-olds amid the decline of youth clubs and cultural venues. Supported by the Kings Civic Challenge, the project involved collaboration with young people and award-winning architects U-Build to design a sustainable, pop-up venue.

In Lambeth, from August 25-29, activities included a community photography exhibition and workshops on wellbeing, all curated by young project managers. In Croydon, from August 11-16, the Box hosted free workshops and showcases outside the Samuel Coleridge Taylor Youth Centre, while Leicester's program, held from July 28 to August 2 in Victoria Park, featured still-life drawing, capoeira, and evening poetry sessions. This initiative fostered social engagement and creativity, offering young people a vital outlet for expression and connection. For more details, visit

Project Manager Programme

In Summer 2023, with support from the Walcot Foundation, we successfully recruited four low-income Lambeth residents aged 15-25 to serve as Project Managers for our *Outside the Box* initiative. Over a 12-week period, these young people led 18 days of programming in Lambeth, Croydon, and Leicester in our Boundless Box, engaging local communities in activities like live music performances, photography exhibitions, and other creative projects. Despite facing initial challenges, such as recruitment difficulties and logistical hurdles in securing locations, the project provided the Project Managers with valuable skills in leadership, budgeting, problem-solving and programming. Two of the Project Managers secured paid opportunities during the project, one gaining full-time employment and the other actively pursuing career opportunities in the creative industries. Through this initiative, young people were able to enhance their employability, gain real-world experience, and develop confidence in their professional skills.

Co-leadership

In a bold move towards reshaping arts leadership, Boundless Theatre appointed its first young co-leaders as part of a transformative initiative funded by the Blagrave Foundation and The Listening Fund. For 6 months in 2023 Lamesha Ruddock was appointed as Co-Executive Director, while Jordi M. Carter served as Co-Artistic Director and CEO. This groundbreaking program allowed both individuals to share decision-making responsibilities, receiving mentorship and leadership training along the way.

The introduction of these positions represents a significant shift in Boundless' leadership structure and programming and strengthens our commitment to co-creation. With a vision to disrupt traditional methods of engaging with the arts, Boundless seeks to amplify the cultural voices of young people. Our organisation is committed to fostering lasting change in the industry, ensuring that the perspectives and creativity of 15-25-year-olds are at the forefront of our work.

This initiative not only aimed to inspire conversations about leadership in the arts but also strived to create a supportive environment where young adults can express themselves boldly and have their ideas taken seriously. Ruddock and Carter's unique experiences and insights have been instrumental in guiding Boundless toward its mission of championing youth engagement in the arts.

A DYNAMIC ORGANISATION: Ensure the organisation is robust, responds to change and upholds its values always

2023/24 has been a pivotal year for Boundless Theatre. Through a broad range of activity we have displayed our ability to respond to external challenges, and uphold our commitment to innovation, inclusion, and sustainability. Building on the foundations of our relocation to Croydon and our successful re-application as an Arts Council England National Portfolio Organisation, we have ensured the organisation remains robust and future-focused.

Our ties with Stanley Arts, our home in Croydon, have deepened this year through several collaborative projects such as our REWIRE Summit and the Arcadia Festival. This partnership has not only strengthened our connection to South Norwood but also allowed us to engage with local audiences and artists in new and meaningful ways. By working closely with Stanley Arts, we have been able to amplify the impact of our work within the community.

The continued National Portfolio Organisation investment from Arts Council England through to 2025/26 has provided essential stability, enabling us to deepen our roots in Croydon while expanding our national and international reach. This year, we continued to build meaningful partnerships across the arts sector, working closely with local organisations, artistic organisations, and young people to deliver co-created projects that reflect the priorities of our communities.

A highlight of the year was the continued evolution of our co-creation and youth Co-Leadership model. This innovative approach to shared leadership, supported by the Blgrave Foundation and the Listening Fund, has strengthened our organisational culture and allowed us to integrate the perspectives of under-25 leaders into decision-making at the highest level. With learnings from the first year of the programme, we are preparing to deliver an even more supportive and impactful second year of the programme.

Despite the successes, this year has not been without challenges. Rising costs, driven by the ongoing cost-of-living crisis, have required careful financial planning, particularly for our productions and participation projects. While these pressures are felt across the arts sector, we remain committed to ensuring fair pay for our team and freelancers, even as we navigate tighter budgets.

We have advanced our strategy to co-create and co-produce projects with young people, ensuring their voices are central to both artistic and funding processes. This approach has bolstered our fundraising success while aligning with our mission to empower young voices. Additionally, we have initiated plans to expand income streams through co-productions with new organisational partnerships, further securing our future resilience.

Looking ahead, Boundless is preparing for its next strategic phase. In 2024/25, we will develop a refreshed vision and plan that will guide our application for the next round of Arts Council England NPO funding in 2025. These plans will further embed our values, ensure financial sustainability, and strengthen Boundless as a dynamic organisation ready to meet the challenges and opportunities of the years to come.

Factors affecting the achievement of objectives

The cost-of-living crisis continues to impact our work, driving up costs across budgets and influencing audience attendance and participant engagement as households tighten spending. The competitive nature of funding has also been a challenge, with increasing pressure to secure grants in a crowded funding environment, making it more difficult to meet our financial targets.

The House of Common production under the London Borough of Culture programme faced difficulties with engagement, which did not meet the levels anticipated. Additionally, the project evolved in ways that moved it further from the vision presented in the initial application and we were in discussion with the Greater London Authority on ways in which we could pivot the presentation of the project. As a result, the GLA made the decision to pause the project and redirect the unspent portion of the funding. While this was a challenging moment, it provided valuable insights into ensuring community engagement and project alignment in future large-scale initiatives.

The departure of our Artistic Director, Rob Drummer, during the year marked a significant transition for Boundless. While this change presented challenges, it also gave the team an opportunity to step up collectively and ensure the continuity of our work. This period underscored the strength of our collaborative approach and

provided important lessons as we adapt and plan for the future.

FUTURE PLANS (2024/25 Q1 AND BEYOND)

As we look towards the future, Boundless Theatre is committed to building on the progress made over the past year while focusing on creating sustainable and impactful opportunities for both our team and the communities we serve. Our plans for the upcoming year focus on developing core activity to reach its full potential, finding new ways to bring Croydon-based creativity to new platforms, strengthening local connections, and continuing to evolve as a dynamic, responsive organisation. We have committed to delivering the following in 2024-2025 as part of our continued Arts Council England National Portfolio Organisation status:

- Following the departure of our Artistic Director in late 2023, we will prioritise the appointment of new artistic leadership to guide Boundless into the next phase of its evolution. This leadership will help shape our vision for the future, ensuring our mission to amplify young voices remains at the core of all we do.
- Building on Year 1 learnings of the Co-Leader scheme, we will offer a second year of the programme supported by funding from the Blagrove Foundation and The Listening Fund.
- Deepening ties with Croydon and its communities to ensure Boundless Theatre remains an integral part of local cultural life.
- Relaunching the Boundless Drama Club with a fresh vision led by the year 2 under-25 Co-Leader, offering more opportunities, growing membership, and providing a consistent programme of activities to strengthen community engagement.
- Developing a new company vision and plan for the 2025/26 Arts Council NPO funding round, aligned with Arts Council England's priorities.
- Expanding Boundless Boxes into new locations, including an extended season in Scarborough, and testing its scalability and impact in different communities. We will also continue the work of our Rewire Mental Health Summit, tying it into this year's Boundless Boxes programme in central London, taking the work from Croydon to a bigger platform.
- Re-evaluating and redesigning the Boundless Advisory Group to ensure it remains reciprocal, meaningful, and effective in supporting the organisation's work.
- Following the success of the inaugural Big Boundless Show Prize and the commissioning of Kalungi Ssebadeke's *Black Terror or Looking for Bill*, development continues in 2024 with the final draft of the script due in Q3, paving the way for future development talks.
- The current cohort of the Boundless Accelerator Programme will continue to receive support as they finalize their projects. In Summer 2024, they will present their 30-minute industry sharing, showcasing the development of their work and engaging with industry professionals for further feedback and opportunities. This will mark the culmination of their year-long creative journey with Boundless Theatre.
- We will complete an audit of our existing company policies and procedures, identifying missing areas of focus, clarifying opportunities for learning and development, and committing to an attitude of advocacy and transparency as we move into our next year.

1. FINANCIAL REVIEW

Boundless Theatre achieved its aim of sustaining a healthy financial position.

Income

£257,420 (2022-23: £429,709) funds were received in the year.

BOUNDLESS THEATRE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

Boundless Theatre is an Arts Council England National Portfolio Organisation (NPO) with the current round of funding ending on 31st March 2026.

We received:

- £42,000 from Stanley Arts towards BOUNDLESS SUMMIT
- £18,983 from Stanley Arts towards ARCADIA and BOUNDLESS BOXES
- £3,240 from The Customs House Arts Centre towards BOUNDLESS DRAMA CLUB

The Trustees confirm that the funding received from all sources has been used to finance the company's charitable activities or is carried forward to 2024-25.

Expenditure

Boundless Theatre's expenditure during the year totalled £342,320 (2022-23: £429,979) with 93% (2022-23: 92% directly attributed to realising the artistic programme:

- £55,087 (16%) was spent on realising productions
- £52,166 (15%) was spent on artistic development (including commissioning future work)
- £159,672 (47%) was spent on delivering projects and audience development
- £51,282 (15%) was spent on digital, marketing and press

The remaining 7% of costs consisted of staff, admin and overheads to deliver the artistic programme.

Reserves Policy

Following the impact of COVID-19 and the subsequent recovery, the Trustees have decided to maintain a reduced General Reserve to an amount equal to 8 weeks operating costs for 2022-23 and 2023-24 with an aim to increase this to 10 weeks for 2024-25, then returning to a sum equal to three - six months' staff, admin, overheads and fundraising costs plus 10% by the end of March 2026, which equates to £61,050 - £122,100. The reserves are considered sufficient to safeguard against any temporary shortfall in income or any additional unforeseen overhead costs.

The unrestricted funds of £56,402 are carried forward to 2023-24 as a General Reserve. This represents 11 weeks of staff, admin, overheads and fundraising costs plus 10%. The organisation has a plan in place to ensure that Boundless Theatre sits within the free unrestricted reserves range set out within its reserve policy.

A restricted fund of £79,250 is carried forward to 2023-24 comprised of £30,000 for the production HOUSE OF COMMON, £10,000 for BIG BOUNDLESS SHOW PRIZE, £9,250 for BOUNDLESS ACCELERATOR and £30,000 for BOUNDLESS BOXES.

Going concern

Taking the opportunity to explain any financial uncertainties regarding the charity's financial sustainability and consideration of going concern (paragraph 1.23) and the steps being taken to address these uncertainties.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Investment policy

Give consideration whether there are any implications for any existing or potential defined benefit pension liability (paragraph 1.47) and investments the charity holds (paragraph 1.47)

The Trustees consider it prudent to keep all funds in immediately accessible bank accounts, save where cash flow forecasts indicate that a substantial sum can be placed on long term deposit. The company has accounts with CAF Bank Ltd and HSBC; all accounts are regularly monitored to ensure that, wherever possible, the maximum sum guaranteed by the Financial Services Compensation Scheme is not breached.

Deficit

There are no funds or subsidiary undertakings that are materially in deficit.

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. Employer's Liability Insurance is in place to mitigate certain risks and a Trustees' Indemnity Insurance policy is also in place. The charity has a detailed risk assessment which is reviewed annually by Trustees.

A Finance & Risk Sub-Committee, comprising of 4 appointed Trustees, meet prior to quarterly Board meetings to provide an additional overview of finance and risk management.

2. STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity's objects and regulations are governed by its Memorandum and Articles of Association. It was registered as a company limited by guarantee on 12 February 1999. Charitable status was granted on 2 November 2001, with registered charity number 1089185.

Amendments to the Articles of Association were adopted on 26 November 2009 with further amendments to the Articles of Association adopted on 9 December 2014. The most recent amendment was by a written resolution on 02 November 2016 in order to change the company name from Company of Angels to Boundless Theatre. A certificate of incorporation on change of name was provided by Companies House on 18 November 2016.

Recruitment, appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New Trustees are recruited through a specific recruitment process (for example our current Chair or the three Trustees aged between 18-25), or can be proposed by current Trustees or by the charity's officers (such as those who joined to following a skills audit on 3 May 2022) and are appointed by existing Trustees.

The Trustee skills audit is regularly reviewed. In spring 2019 the Trustees took the decision to proactively recruit new 18-25-year-old members to bring young adult representation to the board and fill identified skills gaps whilst further improving representation by those with underrepresented protected characteristics. Following a particularly successful recruitment process the company was able to successfully identify three new candidates who all joined as full board members in January 2020. All three of these candidates have decided to remain on the board for a further 2 years as of January 2021.

An initial induction comprises: information on the format of the company; policies of the charity; training on charity finance and its specific application to the company; provision of Charity Commission publications on Trustee responsibilities and effective stewardship and provision of publications for new Trustees from the Independent Theatre Council (ITC). Both new and existing Trustees are invited to attend ITC training courses on Board Development and to participate in regular Boundless Theatre 'strategy days' at which the charity's strategic direction is formulated. Most recently, we have created a Board Handbook which contains all the salient information for Trustees and our key policies in one place. We have also revised the terms of our committees, such as the Financial and Risk Committee. Finally, in the coming financial year, we will have 3 Trustees who will have reached their maximum term of 6 years on the Board, so are actively looking to replace them.

Other policies

Key policies available on request include Health and Safety, Equal Opportunities, Data Protection, Dignity at Work, Noise at Work and Safeguarding & Child Protection.

Boundless Theatre projects often comprise workshops for children and young adults. The charity operates a full Disclosure and Barring Service check in strict compliance with legislation and has a child protection policy

BOUNDLESS THEATRE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

which incorporates best practice on working with children and vulnerable adults.

Employment policies are outlined in the Company Handbook. In accordance with the charity's Equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of staff with protected characteristics and is proactive in recruiting diverse members of staff.

Organisational Structure and Decision making

The Board of Trustees, which meets monthly (with a break in July and August), administers the charity. The Artistic Director and CEO is responsible for the charity's operation. He reports to the Board of Trustees at the quarterly meetings. The Executive Director reports directly to the Board of Trustees on Finance.

The Finance & Risk Sub-Committee meets quarterly and reports directly to the Board of Trustees. Its delegated powers include overseeing the company accounts (quarterly management accounts and end of year), financial controls, to review and appoint the company's accountants, and review the company's risk assessment.

Related Parties

At each Board meeting, the Trustees are required to declare any interest in the business of the company so that consideration can be given as to whether any conflicts might arise. During the year, no such interest was declared.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Boundless Theatre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on **18th December 2024** and signed on their behalf by:

André Renaud (Interim Chair of the Board)



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOUNDLESS THEATRE (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2024.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

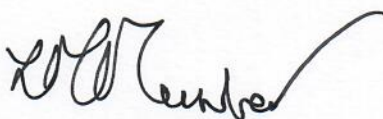
INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Signed:



Dated:

17/12/24

Luna Muncaster ACA

LUNA MUNCASTER LTD
Chartered Accountants
40 Vera Avenue
London, N21 1RG

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM:					
Charitable activities	2	192,146	64,223	256,369	429,233
Investments	5	1,051	-	1,051	476
TOTAL INCOME		193,197	64,223	257,420	429,709
EXPENDITURE ON:					
Charitable activities	6	223,066	119,254	342,320	429,979
TOTAL EXPENDITURE		223,066	119,254	342,320	429,979
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		(29,869)	(55,031)	(84,900)	(270)
Transfers between Funds	14	-	-	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		(29,869)	(55,031)	(84,900)	(270)
NET MOVEMENT IN FUNDS		(29,869)	(55,031)	(84,900)	(270)
RECONCILIATION OF FUNDS:					
Total funds brought forward		56,402	79,250	135,652	135,922
TOTAL FUNDS CARRIED FORWARD		26,533	24,219	50,752	135,652

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 17 to 27 form part of these financial statements.

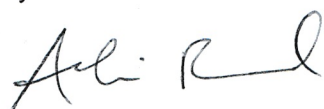
BALANCE SHEET AS AT 31 MARCH 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	11		3,054		4,997
CURRENT ASSETS					
Debtors	12	3,450		51,995	
Cash at bank and in hand		69,230		85,056	
		<u>72,680</u>		<u>137,051</u>	
CREDITORS: amounts falling due within one year	13	<u>(24,982)</u>		<u>(6,396)</u>	
NET CURRENT ASSETS			<u>47,698</u>		<u>130,655</u>
NET ASSETS			<u>50,752</u>		<u>135,652</u>
CHARITY FUNDS					
Restricted funds			24,219		79,250
Unrestricted funds	14		<u>26,533</u>		<u>56,402</u>
TOTAL FUNDS			<u>50,752</u>		<u>135,652</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved by the Trustees on **18th December 2024** and signed on their behalf, by:



André Renaud
Interim Chair

The notes on pages 16 to 26 form part of these financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Boundless Theatre is a company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1089185) and Registrar of Companies (Company Registration Number 03712985) in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.3 Income recognition

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

The Charity receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

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.

1.4 Expenditure recognition

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

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	-	three years on cost
Other fixed assets	-	three years on cost

1.7 Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.8 Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

1.9 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

1.10 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 12. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments and are measured at amortised cost as detailed in Note 13. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Productions	3,991	-	3,991	170,129
Artistic Development	5,619	-	5,619	21,648
Projects & Audience Development	16,719	64,223	80,942	43,662
Digital, Marketing & Press	2,576	-	2,576	20,321
Core	163,241	-	163,241	173,474
	192,146	64,223	256,369	429,234
Total 2023	332,795	96,439	429,234	

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total Funds 2024 £	Total Funds 2023 £
Box Office and similar income	378	22,782
Partnership income	22,223	35,750
Theatre Tax relief	-	46,703
Grants	231,487	318,926
Donations	2,281	5,073
	256,369	429,234

4. GRANTS RECEIVABLE

	2024	2023
	£	£
ACE – National Portfolio Organisation	189,487	189,487
Arnold Clark	-	1,000
The Blagrave Trust	-	33,000
Creative Europe	-	50,316
Kickstarter Grants	-	7,766
The Lipman-Miliband Trust	-	3,000
Stanley Arts	42,000	-
Stat Ludwigshafen	-	4,357
Walcot Foundation	-	30,000
Total	<u>231,487</u>	<u>318,926</u>

5. INVESTMENT INCOME

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Bank Interest	<u>1,051</u>	<u>-</u>	<u>1,051</u>	<u>476</u>
Total 2023	<u>476</u>	<u>-</u>	<u>476</u>	

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITIES

	Activities undertaken directly 2024 £	Support costs 2024 £	Total 2024 £	Total 2023 £
Productions	18,597	36,490	55,087	195,920
Artistic Development	13,673	38,493	52,166	57,781
Projects & Audience Development	71,510	88,162	159,672	80,635
Digital, Marketing & Press	2,077	49,205	51,282	61,020
Core	77	24,036	24,113	34,623
Total 2024	<u>105,934</u>	<u>236,386</u>	<u>342,320</u>	<u>429,979</u>
Total 2023	<u>263,227</u>	<u>166,752</u>	<u>429,979</u>	

Direct costs are analysed in Note 7. Support costs are analysed in Note 8.

In 2023, of total expenditure on charitable activities, £353,834 was from unrestricted funds, £76,145 was from restricted funds.

7. ANALYSIS OF TOTAL EXPENDITURE ON DIRECT COSTS

	2024 £	2023 £
Artistic direction and fees	-	46,200
Co-productions	-	39,360
Performers fees	550	33,085
Marketing	7,674	14,035
Venue hire	4,754	22,408
Travel and subsistence	6,775	12,043
Royalties and commissions	-	460
Production costs	4,635	26,960
General administration	274	86
Wages and other Creative fees	81,272	68,590
Total	<u>105,934</u>	<u>263,227</u>

8. ANALYSIS OF TOTAL EXPENDITURE ON SUPPORT COSTS

	2024 £	2023 £
Premises and utilities	5,670	6,628
General administration	45,313	22,311
Governance	1,724	2,195
Wages and salaries	180,903	132,620
Depreciation	2,776	2,998
Total	<u>236,386</u>	<u>166,752</u>

Governance costs include £900 for the Independent Examiners' remuneration.

9. NET INCOME /(EXPENDITURE)

This is stated after charging:

	2024 £	2023 £
Depreciation of tangible fixed assets: - Owned by the charity	2,776	2,998
Auditor's remuneration - EC reporting	-	-
Independent examiner's remuneration - statutory accounts	900	1,150
Independent examiner's remuneration - accounting & tax service	-	250

During the year, no Trustee received any remuneration (2023 - £NIL)

During the year, no Trustee received any benefits in kind (2023 - £NIL)

During the year, no Trustee received any reimbursement of expenses (2023 - £NIL)

10. STAFF COSTS

	2024 £	2023 £
Wages and salaries	169,257	166,224
Social security costs	8,624	8,973
Other pension costs	3,022	3,420
Total	<u>180,903</u>	<u>178,617</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Part-time	5	5
Full-time	2	2
	<u>7</u>	<u>7</u>

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

The Senior Management Personnel are the Artistic Director/CEO and Executive Director. Remuneration received by Key Management Personnel amounted to £70,496 (2023: £81,921).

11. TANGIBLE FIXED ASSETS

	Office equipment £	Other fixed assets £	Total £
Costs			
At 1 April 2023	23,341	13,500	36,841
Additions	833	-	833
Disposals	-	-	-
At 31 March 2023	<u>24,174</u>	<u>13,500</u>	<u>37,674</u>
Depreciation			
At 1 April 2023	18,344	13,500	31,844
Charge for the year	2,776	-	2,776
On disposals	-	-	-
At 31 March 2024	<u>21,120</u>	<u>13,500</u>	<u>34,620</u>
Net book value			
At 31 March 2024	<u>3,054</u>	<u>-</u>	<u>3,054</u>
At 31 March 2023	<u>4,997</u>	<u>-</u>	<u>4,997</u>

12. DEBTORS

	2024 £	2023 £
Trade debtors	-	-
Other debtors	-	-
Prepayments and accrued income	3,450	51,504
VAT recoverable	-	491
	<u>3,450</u>	<u>51,995</u>

13. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	11,033	2,113
Other creditors	13,049	2,883
Accruals and deferred income	900	1,400
	<u>24,982</u>	<u>6,396</u>

14. MOVEMENTS IN CHARITABLE FUNDS

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2024 £
Unrestricted Fund					
Designated Fund	-	-	-	-	-
General Fund	56,402	193,197	223,066	-	26,533
	<u>56,402</u>	<u>193,197</u>	<u>223,066</u>	<u>-</u>	<u>26,533</u>
Restricted Fund	<u>79,250</u>	<u>64,223</u>	<u>119,254</u>	<u>-</u>	<u>24,219</u>
Total of funds	<u>135,652</u>	<u>257,420</u>	<u>342,320</u>	<u>-</u>	<u>50,752</u>

Nature and purpose of funds

The Trustees carried forward a £26,533 General Fund in line with the company reserve policy.

Restricted Funds carried forward are comprised of £15,433 to be returned to Stanley Arts for the production HOUSE OF COMMON, £2,294 for BIG BOUNDLESS SHOW PRIZE, £4,000 for BOUNDLESS ACCELERATOR and £2,492 for BOUNDLESS DRAMA CLUB.

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2023 £
Unrestricted Fund					
Designated Fund	46,279	-	-	(46,279)	-
General Fund	30,686	333,271	353,834	46,279	56,402
	<u>76,965</u>	<u>333,271</u>	<u>353,834</u>	<u>-</u>	<u>56,402</u>
Restricted Fund	<u>58,957</u>	<u>96,438</u>	<u>76,145</u>	<u>-</u>	<u>79,250</u>
Total of funds	<u>135,922</u>	<u>429,709</u>	<u>429,979</u>	<u>-</u>	<u>135,652</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Tangible fixed assets	3,054	-	3,054
Current assets	48,461	24,219	72,092
Creditors due within one year	(24,982)	-	(24,394)
	<u>26,533</u>	<u>24,219</u>	<u>50,752</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Tangible fixed assets	4,997	-	4,997
Current assets	57,801	79,250	137,051
Creditors due within one year	(6,396)	-	(6,396)
	<u>56,402</u>	<u>79,250</u>	<u>135,652</u>

16. RELATED PARTY TRANSACTIONS

Other than Trustee and Senior Management Personnel transactions detailed in note 10, there were no related party transactions during the period (2023: £ nil).

BOUNDLESS THEATRE

England & Wales - Charity number 1089185

Accounts

Registered number: 03712985 (England & Wales)
Charity number: 1089185

BOUNDLESS THEATRE
A company limited by guarantee

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

BOUNDLESS THEARE
A company limited by guarantee

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BOUNDLESS THEATRE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements for the period 1 April 2022 to 31 March 2023. Since the charity qualifies as small under section 383 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

REFERENCE AND ADMINISTRATIVE DETAILS

Name of the Charity

The company name is Boundless Theatre.

Trustees

Rosie Allimonos, Chair
David Mark Beardmore (resigned on 31 December 2022)
Simon Joseph Gomes (resigned on 31 December 2022)
Spencer Mark Simmons (resigned on 6 June 2023)
Tom Stickland (appointed on 6 June 2023)
Andre Renaud (appointed on 6 June 2023)
Deepa Menon (appointed on 6 June 2023)
Alistair Wilkinson
Sam Zdzieblo (resigned on 31 December 2022)
Adaeze Aghaji
Caspar Cech-Lucas
Natalie Chan
Charlotte McMillan (appointed on 1 December 2022)

Company registered number

03712985 (England & Wales)

Charity registered number

1089185

Registered office

12 South Norwood Hill, London, SE25 6AB

Company Secretary

Phylisia Watkis

Artistic Director & Chief Executive Officer

Rob Drummer
Jordi M. Carter (appointed as Co-Artistic Director & CEO from 30 May 2023 – 30 November 2023)

Core Team

Ine Van Riet, Executive Director (maternity leave from 25 July 2022 to 21 July 2023)
Ellie Cloughton, Executive Director (maternity cover from 15 August 2022 to 28 July 2023)
Lamesha Ruddock, (appointed as Co-Artistic Director & CEO from 30 May 2023 – 30 November 2023)
Mark Sands, Finance Manager
Daljinder Johal, Head of Community (left the company on 30 May 2023)
Pavlos Christodoulou, Creative Associate (left the company on 16 September 2022)
Rowan Blake-Prescott, Producer
Gorga M'llaurie, Social Media Manager
Iudita Jurj, Community Assistant (left the company on 30 September 2022)
Gabi Spiro, Talent Development Producer (joined the company on 3 October 2022)

Advisory Group (2022/23)

Bella Cavicchi, Cherry Eckel, Tolu Fagbayi, Eric Gherman, Emilia Hargreaves, Xiggy Holding, Ra-eesah Kai, Dasha Knurenko, Aisling Lally, Ursula Malik, Cliona Malin, Sadhana Narayanan, Seyi, Osibamowo, Julia Pilkington, Finlay Ross Russell, Liam Stone, Michaela Tranfield & Betty Williams

Accountants

Luna Muncaster Ltd, 40 Vera Avenue, London N21 1RG

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA
HSBC, 71 High Street, Deal, Kent, CT14 6EH

1. STRATEGIC OUTCOMES AND ACTIVITIES

The principal object of the charity as set out in its Memorandum of Association is to advance the education of the public (with particular but not exclusive reference to young people) in the dramatic arts.

The company's core strategic outcomes are:

1. AUTHENTIC REPRESENTATION: Centre diverse 15–25-year-olds in all our work and represent their lived experience authentically
2. THE BOUNDLESS MOVEMENT: Create space for the exchange of ideas and connect a national and global community of 15–25-year-olds in a meaningful cultural exchange.
3. CREATING SUPERFANS: Grow a highly engaged and diverse community around our artistic work and wider company activity
4. VISIONARY ARTISTS: Discover, nurture and celebrate early career artists whilst embedding co-creation with 15–25-year-olds across our work
5. MAKING THEATRE RELEVANT: Create high quality, relevant and captivating theatre for a 15–25-year-old audience
6. A DYNAMIC ORGANISATION: Ensure the organisation is robust, responds to change and upholds its values always

All of the company's activities are aimed at achieving these core objectives with many being complementary, helping to achieve more than one. Our core activities are:

- ☐ Producing 2 shows every 18 months, across a range of scales and venues including touring
- ☐ Commissioning 3 new plays every 2 years: emerging writers creating new work for our audience
- ☐ Developing new plays for production and presenting work in development from diverse artists
- ☐ Supporting at least 4 15-25 year old early career artists through Boundless Accelerator
- ☐ Discovering and nurturing emerging artists through the Boundless Drama Club
- ☐ Leading or co-producing international projects for young adults to participate in
- ☐ Making substantial use of an Advisory Group of at least 10 young adults in the company's work
- ☐ Delivering at least 1 innovative project for young adults in an education environment
- ☐ Producing resources for schools and colleges to engage in the company's artistic work.
- ☐ Working with Higher Education partners to deliver training opportunities for students
- ☐ Creating digital content and imaginative digital engagement opportunities for young adults

PUBLIC BENEFIT

When planning activities, the Trustees have considered the Charity Commission's guidance on public benefit and fee charging. The charity focuses on access to its work by all members of the public, and makes every effort to ensure both artistic and employment opportunities can be accessed by people of all protected characteristics. Throughout all activities it strives to reduce barriers to access, in particular economic barriers to engagement.

The principle benefits of the charity's work are to:

- ☐ Increase wellbeing through the enjoyment of and participation in relevant and engaging artistic work
- ☐ Empower teenagers and young adults through engaging in participatory and shared activities that increase resilience
- ☐ Increase skills of teenagers, young adults and artists, not limited to but including: creative skills, speech and language, confidence and social skills and employability
- ☐ Increase resilience by connecting people through shared activity and dialogue between cultures
- ☐ Improve understanding of, and dialogue around, relevant issues through our work
- ☐ Contribute to a more equal society through the promotion of equality of opportunity and active engagement with diverse artists and audiences

2. OUR MISSION, VISION & VALUES

MISSION

To set the stage for a generation who will change the world.

VISION

Our vision is for a world where all young adults harness their creativity to lead culture. Where intersectional and inclusive co-creation promotes radical optimism. Next generation ideas inspire the future of theatre as a vibrant, powerful tool for change and sociable space for community.

VALUES

Empowering

We believe in fully supporting all young adult artists and audiences to share their vision for the future with us and others. Our ongoing and always evolving support will ensure our community is resilient and thrives. We recognise 15–25-year-olds are powerful and commit to dialogue and resource sharing to create work that better speaks to their lived experience.

Creativity

We believe that by being radical and embracing disruption we can challenge conventional thinking and support young adults to lead creative lives. By applying creative thinking to any challenge, we can build a more dynamic future together and lean in to change.

Collaboration

We believe that the best results come from collaboration with our community. Creating spaces that are equitable, conversations that respect difference and solutions that are arrived at through diversity of thought are central to our vision for the future. We embrace discomfort in order to collaboratively create needed change.

Inclusivity

We believe in being an inclusive sanctuary where everyone is respected, seen and heard and will always celebrate the diversity of our humanity. We believe in being an effective ally to those whose voices need amplifying and hold the belief that the very best is born from diversity of background, ideas and expression in spaces that are free of discrimination.

Integrity

We believe in transparency and are an organisation rooted in honesty, clear about our principles and set the same expectations from all of those who work for us or with us. How we achieve our goals and behaving with integrity is just as important as getting to those goals.

3. ACHIEVEMENTS AND PERFORMANCE 2022/23

'Amazing experience. It was my first professional show and I felt grateful and happy to be a part of this Boundless production. Everything was very professional, and the work of the other creatives was exceptional.'

Performer – FLIES

Community, Creativity & Content

We are proud to report that Boundless Theatre was successful in applying to Arts Council England (ACE) and continues as a National Portfolio Organisation through to 2025/26. Securing this regular funding and in our home borough of Croydon, an ACE priority place ensure that we can continue to support 15–25-year-olds locally and across the U.K. The strategic review that was started in the previous financial year has been tested and developed to ensure we are delivering against our objectives. Co-creation will evolve towards Co-leadership over the coming years as our reach and impact continues to develop. Community, creativity and content strategies are now embedded across the organisation which has confidently returned to pre-pandemic levels of activity.

Quality measures tracked how enjoyable (98%) captivating (100%) and relevant (95%) our work felt for our young adult audiences and participants. Our return to full scale productions and the launch of the Boundless Drama Club has seen us improve on already strong results from the previous year. Our audiences have returned but we are not back to pre-pandemic levels yet. We've seen an increase in engagement and follows across all digital platforms. A huge success of the past year has been the launch of the Boundless Drama Club with 500+ members subscribed by year end from across the U.K.

The year has been a huge success for our artist development work, notably seeing FOR BLACK BOYS WHO HAVE CONSIDERED SUICIDE WHEN THE HUE GETS TOO HEAVY by Ryan Calais Cameron (Accelerator, 2019) reach the West End and go on to sell out. Our early support of this generation defining show and co-commissioning of the production at the New Diorama has galvanised us to go further and find more resources to support talent development.

We secured significant partnerships with the University of Bedfordshire and deepened our working relationship with Guildhall School of Music and Drama. The latter partnership will see us co-commission a writer on a new epic in 2023/24 as the Big Boundless Show Prize. Further partnership working has been developed with Scottish theatre company Produced Moon (Accelerator, 2019) and Danish director Jesper Pedersen on a new touring show called HUH? that responds to the climate emergency through the creation of an interactive theatre experience for young adults.

International working has also been a key development of the Advisory Group who were invited by Das Haus in Ludwigshafen, Germany to create and perform a city-wide community building game. Members of the group travelled with Artistic Director, Rob Drummer in December 2022 and had a transformative impact on the participants and commissioning partner.

Other significant successes in 2022/23 are detailed in this report but summarised below:

- The establishment of our permanent home in the London Borough of Croydon as a resident company of Stanley Arts
- The successful piloting and securing of funding to fully launch Boundless Boxes, including a sharing at Science Gallery London and partnership with architects, U-Build
- 18 different types of events and workshops for the 500+ members of the Boundless Drama, our new creative network for 15-25 year olds.
- Two original commissions and full scale productions; ADDICTIVE BEAT by Dawn King AND FLIES by Charlie Josephine returning us to full programming and audience development activity
- Co-Creation continues to characterise all of our work with 18 Advisory Group members appointed or re-appointed and a new strategy to embed this practice in more areas of our work
- The sharing of our 2022 Accelerator artists work and appointment of 4 new Accelerator artists building on 2 previous highly successful years. The theme for 2023 has been set as Money.

We continue to be an Arts Council England National Portfolio Organisation. We continue to be an Ethical Manager and member of the Independent Theatre Council.

'There are searing moments: repeated reports of men propositioning or leering at 12-year-old girls that never cease to shock, and one voice speaking movingly of observing her mother's disordered eating ("My mum hates her body, tries her best to teach me to love mine"). Cumulatively it sounds as if we are listening in to the familiar intimacies of a teenager's bedroom conversation.'

The Guardian – Review for FLIES

AUTHENTIC REPRESENTATION: Centre diverse 15–25-year-olds in all our work and represent their lived experience authentically

Throughout 2022-23 we expanded our Advisory Group to 19 UK members, from across the country and representing diverse lived experiences. New members of the group bring a refreshed skillset, set of questions and interrogation of our work. An updated frame of reference and co-creation policy has been created and work is underway to ensure the ambitions of our work with young adults further develop.

'I came to watch Addictive beat in October, and I was amazed. That really was one time where I walked out the theatre thinking wow the marriage of dance and theatre is actually lit... I just thought that writing was so good and as a drum and bass lover myself I connected with that feeling that Fionn was acting out'

19-Year-old audience member - ADDICTIVE BEAT

During the summer of 2022 we hosted the first BOUNDLESS CAMP in Cambridge for a diverse group of 15–25-year-olds. This new residential strategy saw us host a series of workshops, creative skills sessions and networking experiences for a group of young creatives not previously known to Boundless. The team ran a variety of activities and took the opportunity to explore ideas for the first BOUNDLESS SUMMIT in 2024.

'Thank you, I really really liked the camp. It's helped me to entrench myself more in the industry (as a career changer). It's also helped spark new ideas within me, I see theatre having new horizons.'

Beko – BOUNDLESS CAMP Participant

'Was a really lovely weekend and I have LOADS of amazing take aways - thank you!'

Dayah – BOUNDLESS CAMP Participant

Throughout the year we hosted a great many artists and 15–25-year-olds around creative activity with 40% of artists from the global majority. Activities scored highly at 100% inclusion and the Boundless team continued to innovate around new ways to support young adults, such as the THEATRE JAM early in the year.

'It reminded me that I wasn't alone in trying to find a way to be part of the theatre industry. It was a great place to meet like-minded individuals, who reminded me to just have a go and play and see what happens next. It sparked my creativity again, so thank you for that!!! It also solidified this idea of connection over validation, especially in an industry where being visible is like important for people entering into it for the first time. Also, validation is very fleeting – whereas the friends I've made here that's like so nice and important– it's wicked.'

Participant – BOUNDLESS THEATRE JAM

Our long-term support of diverse artists was clearly evidenced in our ongoing support of 2019 BOUNDLESS ACCELERATOR show, FOR BLACK BOYS WHO HAVE CONSIDERED SUICIDE WHEN THE HUE GETS TOO HEAVY. Our initial support in 2019/20 evolved into a co-commission and production at New Diorama in 2021, then followed by a transfer to the Royal Court Downstairs in 2022/23. The sell out success of the production at the Royal Court saw the show transfer to the West End in 2023 and secure two Olivier nominations. We are proud of playing our role in supporting artists across long periods of time, to be an ally of diverse work that breaks boundaries and to inspire many more in the audience by seeing themselves represented on stage.

Summary of achievements:

- ☐ 19 BOUNDLESS ADVISORY GROUP MEMBERS
- ☐ 40% ARTISTS FROM GLOBAL MAJORITY
- ☐ 95% OF AUDIENCES FELT BOUNDLESS WORK WAS RELEVANT
- ☐ 100% OF PARTICIPANTS FELT INCLUDED IN BOUNDLESS WORK

THE BOUNDLESS MOVEMENT: Create space for the exchange of ideas and connect a national and global community of 15–25-year-olds in a meaningful cultural exchange.

'I think we proved that things can be done differently and that it is possible to reach out to new audiences. We got people in the building who beforehand had not been. We were able to make Das Haus a third space. We reached out to community members, many of whom did not know Das Haus existed. I think we have opened the door for future projects and collaborations.'

Cherry – Boundless Advisory Group Member on TROJAN HORSE

'Thanks to the Trojan Horse project, I see my city in a different way'

Young resident of Ludwigshafen, Germany

Advisory Group project, TROJAN HORSE

Throughout 2022-23 we worked closely with our Advisory Group on the creation of a new interactive, city wide game, TROJAN HORSE from a commission by Das Haus in Ludwigshafen, Germany. This new work, entirely devised and project managed by the Advisory Group saw us work in a new way but continue to explore how co-creation and cultural activity can be entirely generated by members of the group.

'The Trojan Horse project was fun'

(average 9.5/10 participant rating)

Participant – TROJAN HORSE

After securing our funding from the Four Nations International Development Fund we spent 2022-23 working with our partners in Scotland, Produced Moon and in Denmark, Jesper Pedersen on the creation of a new international concept touring work called HUH? Over the course of 2 development weeks, the first in Glasgow and second in Copenhagen we devised the concept and collaborated on the producing model for this new show, due to be premiered in 2024/25. Against the backdrop of complex international politics and reduced opportunities for accessing European funding post BREXIT, Boundless continues to prioritise the meaningful exchange of ideas across borders.

2022/23 saw our BOUNDLESS BOXES strategy come to fruition with a large-scale co-creation workshop, public presentation at Science Gallery London and the development of major partnerships with King's College London and architects U-Build. This major new initiative see us explore the positive impact creative space and cultural activity that is flexible 'anytime/anywhere' can have on youth mental health, wellbeing and social, creative skills development. Fully realised in 2023/24 across the U.K in three locations, BOUNDLESS BOXES represents the culmination of several years of strategic review, co-creation practice and responding to the needs of our 15-25 year old community.

Summary of achievements:

- ☐ DELIVERED a 2 DAY CO-CREATION WORKSHOP FOR BOUNDLESS BOXES
- ☐ IN PERSON PARTICIPATION ACROSS THE YEAR EXCEEDED TARGET BY 25%
- ☐ DIGITAL PARTICIPATION IN ACTIVITY EXCEEDED TARGET BY 50%
- ☐ BOUNDLESS DRAMA CLUB MEMBERSHIP TARGET EXCEEDED BY 50%

CREATING SUPERFANS: Grow a highly engaged and diverse community around our artistic work and wider company activity

'Atmospheric, immediate community (like how you could see audience members and their reactions) and visceral (movement was maaaaad)'

'Engaging, immersive, unforgettable'

'Transformative, incredible, intuitive'

'inventive, engaging, contemporary'

Audience Feedback – ADDICTIVE BEAT

Our 2022/23 production of ADDICTIVE BEAT by Dawn King was a collaboration with DJ and EDM Producer Anikdote. We commissioned original music for the show and distributed it on Spotify and elsewhere to accompany the production. We had a total of 159,008 streams of the Addictive Beat EP from 96,188 individual listeners in 2022/23. This new way of working continues our exploration of new forms and new ways to build audience around our work, continuing the work of RADIO ELUSIA in the previous year.

Throughout the run of Flies at Shoreditch Town Hall we tested new audience development strategies and used additional programming of events to target specific groups. Across three events we had 61 signups for specialist events and attracted post show attendance from audiences. The team continues to evaluate how we can add value to our productions and offer 'more than just the show' as a way of attracting new and different young audiences.

The Boundless social channels saw great engagement over the course of Flies, and we were able convert both in-person and online engagement into a significant expansion of our digital community throughout this period. One of the key moments was the recruiting, commissioning, and sharing of alternative poster artwork/postcards for the show. This mini-campaign drew out some more meaningful engagement, specifically the postcards and the alternative artwork were a good way to begin to creatively think about how boundless are imbedding the themes of our productions in our marketing campaigns.

Summary of achievements:

- ❑ 1207 IN PERSON AUDIENCES FOR LIVE SHOWS
- ❑ 9 GEOGRAPHIC LOCATIONS ACROSS THE UK (NOT LONDON)
- ❑ DIGITAL REACH OF 17,415 PEOPLE
- ❑ 96,188 UNIQUE DIGITAL AUDIENCES FOR ADDICTIVE BEAT EP
- ❑ MAJORITY OF DIGITAL ENGAGEMENT TARGETS EXCEEDED WITH MOST RELEVANT PLATFORM BEING INSTAGRAM

VISIONARY ARTISTS: Discover, nurture and celebrate early career artists whilst embedding co-creation with 15–25-year-olds across our work

'I loved how personal it was and the attention they gave to each artist. It felt super inclusive and a safe space to ask questions and learn more about the industry. I left feeling inspired and motivated. I would love a future workshop more focused around fundraising and financially supporting yourself as an artist.'

Boundless Workshop Participant

We are continuing our support of artists, with the appointment of 4 new BOUNDLESS ACCELERATOR theatre makers for 2022/23 (now in its third year). The artists spend 12-18 months being mentored by the Boundless team, exploring the theme of Money and each receive a £2,500 bursary for the advancement of their work. Sharings of this work in 2023 will then ensure that future productions or ongoing artistic development can be secured.

The 2022/23 BOUNDLESS ACCELERATOR artists are: Jade Franks, Chris Whyte, Yasmine Dankwah and On The Common

The BOUNDLESS DRAMA CLUB is a major intervention into how early career and young theatre makers get the support they need to enter the industry. Throughout 2022/23 we steadily built a membership of 500+ 15-25-year-olds from across the UK and provided digital and in-person learning opportunities, skills workshops and networking events. The digital platform represents a major new step towards membership strategies at Boundless, in-time becoming a hub for diverse forms of content and a place to build creative relationships for early career artists.

We have developed a new partnership with Guildhall School of Music & Drama and the Museum of Youth Culture, to develop and support a playwright under commission with the BIG BOUNDLESS SHOW PRIZE. This new epic will be developed with BA Acting students at Guildhall throughout 2023/24 and marks a new strategy to engage with Higher Education partners to engage 18-25 year olds.

Throughout 2022/23 we supported the creative careers of 74 freelance artists, far exceeding our target. Notably we worked with 7 performers who had their professional debut in FLIES at Shoreditch Town Hall, who were given

career support, wellbeing support and engaged as fully paid artists for the first time.

Summary of achievements:

- ❑ 1 FULL PLAY COMMISSION
- ❑ 4 NEW BOUNDLESS ACCELERATOR ARTISTS SUPPORTED
- ❑ 74 ARTISTS SUPPORTED WITH PAID WORK (MORE THAN DOUBLE OUR TARGET)
- ❑ 7 PERFORMERS GIVEN PROFESSIONAL DEBUT IN FLIES

MAKING THEATRE RELEVANT: Create high quality, relevant and captivating theatre for a 15-25 year old audience

'The kind of theatre we need to be making n creating! So freeing, releasing, connecting n important. Thank you for writing the experience that so many of us have grown up with.'

Audience Member – FLIES

'the play was beautiful and deeply moving. I feel seen, heard and full of anger all at once. Nothing but love for my sisters.'

Audience Member – FLIES

'Such an incredible piece. Funny, witty, powerful and chaotically beautiful! The actors did an absolutely incredible job and the writing was engaging, meaningful and every word meant something. Direction was amazing!'

Audience Member – FLIES

We produced 2 shows in 2022/23, ADDICTIVE BEAT by Dawn King and FLIES by Charlie Josephine. Due to the global Covid-19 pandemic FLIES was postponed from its original October 2020 production at Shoreditch Town Hall and rescheduled for March 2023. The production was a huge success, attended by a large and young audience as well as receiving highly positive audience reviews and ratings.

ADDICTIVE BEAT directed by Boundless Artistic Director Rob Drummer was produced in a unique location in Bermondsey as a site responsive piece. The show was creatively a success but audiences were slow to return and factors such as the death of Queen Elizabeth II had a negative impact on marketing efforts. However, companywide evaluation and re-focusing of the audience development strategy proved successful even if audiences were smaller than originally planned.

Additionally, Boundless was proud to support the West End transfer of FOR BLACK BOYS WHO HAVE CONSIDERED SUICIDE WHEN THE HUE GETS TOO HEAVY by Ryan Calais Cameron after its successful run at the Royal Court (and previously at the New Diorama Theatre). Co-commissioning the show and supporting audience development as well as celebrating the groundbreaking success of the artists involved in making the show is something we are keen to replicate in the years to come with BOUNDLESS ACCELERATOR artists.

Summary of achievements:

- ❑ AUDIENCE CAPACITY ACROSS YEAR AT 57% EXCEEDING TARGET AND A STRONG FIGURE IN CURRENT ARTS INDUSTRY CLIMATE
- ❑ 100% OF AUDIENCE COMPLETING SURVEYS SAID 'I ENJOYED THE WORK'
- ❑ AUDIENCE REVIEW RATINGS ACROSS WORK 4 OUT OF 5 STARS

A DYNAMIC ORGANISATION: Ensure the organisation is robust, responds to change and upholds its values always

In 2021/22 we made the move to the London Borough of Croydon at the invitation of Stanley Arts to become a resident company. This move was part of a wider strategic review about our home base in London and meant that by the start of 2022/23 we were establishing ourselves in South Norwood. Post pandemic we have conducted an organisation wide strategic review that saw us make the decision to move to London's youngest borough while remaining committed to our UK wide and international activities.

A significant factor throughout the year was our re-application to Arts Council England as a National Portfolio

Organisation. We conducted companywide strategy days and year-round programme evaluation, including consideration of the Arts Council England Transfer Programme (involving the option to elect to move out of London as part of our NPO application). Ultimately, we decided to stay in Croydon, an Arts Council England Priority Place and were successful at securing 3 years of NPO funding.

Our strong values and 6 years of activity post relaunch prepared the organisation for robust evaluation of our future plans and with the security of ACE funding through to 2025/26 are able to build strong plans both in Croydon and across the UK. This work was aided by a strong board of trustees, including new trustees with Corporate Legal, Fundraising and Climate Action/Sustainability expertise. The Boundless Advisory Group continued to be deeply embedded in the organisation and in late 2022/23 we opened applications to new members, growing the group to 19.

Targets for multi-year grants from Trusts & Foundations were exceeded and close working relationships across the arts sector in Croydon have strengthened our knowledge base in diversifying income. A new characteristic of the organisation's funding strategy is co-created and co-produced project activity with young adults, with Boundless taking the lead on co-creation and inclusive practice that ensures young people are represented across project design. Collaborative funding bids have seen us secure funding from the Paul Hamlyn Foundation and the GLA through London Borough of Culture for activity that will come to fruition in 2023/24.

The team continues to go from strength to strength, with Executive Director on maternity leave through much of 2022/23, and Ellie Cloughton appointed as maternity cover. Change management strategies are robust, recruitment is attracting diverse candidates and high quality applications. Staff training has developed to ensure that team members have access to high quality professional development and are supported to acquire new skills. This work will continue with the appointment of 2 Co-Leaders in 2023/24 sharing the Artistic Director & CEO and Executive Director roles.

Summary of achievements:

- ☐ EXCEEDED TARGET FOR MULTI-YEAR GRANTS
- ☐ REDUCED % INCOME FROM CORE ARTS COUNCIL ENGLAND GRANT

Factors affecting the achievement of objectives

Despite rebounding post pandemic and seeing activity, notably productions return to a scale comparable to pre-2020, there are notable challenges affecting the achievement of our objectives. The ongoing cost-of-living crisis is having a considerable impact on our ability to control costs which are rising across multiple budgets, notably productions both in this year and into the 2023/24 following year. Tightening household budgets are also impacting audiences, an issue that the industry at large is navigating and adding to already slower demand post Covid-19. We are supportive of industry efforts to ensure the workforce and especially freelancers are paid fairly and yet several large increases across the board could impact the scale of future work. Finally, we continue to review fundraising trends and like many other arts charities are seeking to further diversify income as Trusts & Foundations shift priority and competition for funds intensifies. Our fundraising successes this year have shown our strategy is working but we are predicting further challenges in the year ahead.

4. FUTURE PLANS (2023/24 Q1 AND BEYOND)

2022/23 has been characterised by the return to full scale production and a renewed confidence in the Boundless community for engaging with high quality skills, training and social experiences around culture. Investment in digital resources, innovations over the past three years and a strong and resilient team have ensured that we are ready to deliver an ambitious year of activity.

Having successfully secured funding from Arts Council England and retaining our National Portfolio Organisation investment for a further 3 years we are proud to commit to the following in 2023/24:

- The appoint of Co-Leaders at Boundless, to join the Executive team as Co-Artistic Director & CEO and Co-Executive Director for 6 months (and repeated in 2024/25)
- The full launch after a successful pilot period of Boundless Boxes in Leicester, Croydon and Lambeth. This new way of working will see a physical structure tour the country, programmed, project managed and engaged with by 15-25 year olds
- In the Autumn of 2023 we will deliver our commissioned production, House of Common by Laura Dockrill and directed by Boundless Artistic Director, Rob Drummer. This London Borough of Culture: Croydon production will also include a large scale participation and creative project for young adults across the borough.
- Our new partnership with Guildhall School of Music & Drama, the Big Boundless Show Prize will see us commission a writer to create a new epic, co-created with students at Guildhall. This new way of working is an investment in larger scale work and dynamic collaboration over the coming two years
- The Boundless Summit in February 2024 will be the first event of its kind for the company, bringing together young people to explore the connections between creativity, culture and theatre with a highly relevant theme.
- Boundless Drama Club [Gabi to provide]
- The Boundless Advisory Group goes from strength to strength and new pathways out of the group for those turning 26 will see new creative projects developed
- We will be actively developing new income streams and developing a diversifying income strategy with the Fundraising sub-committee of the Board. We are looking to start workshops (for a fee) on co-creation for businesses seeking to develop their practice and will refocus Trusts & Foundation strategy as well as building new local (Croydon) partnerships.

5. FINANCIAL REVIEW

Boundless Theatre achieved its aim of sustaining a healthy financial position.

Income

£429,709 (2021-22: £320,759) funds were received in the year.

Boundless Theatre is an Arts Council England National Portfolio Organisation (NPO) with the current round of funding ending on 31st March 2026.

We received:

- ☐ £1,000 from Arnold Clark towards salary costs to run BOUNDLESS DRAMA CLUB.
- ☐ £33,000 from The Blagrove Trust towards CORE COSTS
- ☐ £50,316 from Creative Europe as the final payment towards partner costs for RADIO ELUSIA
- ☐ £7,766 Kickstarter grant to support one internship.
- ☐ £3,000 from The Lipman-Miliband Trust towards HOUSE OF COMMON in 2023-24
- ☐ £4,357 from Stat Ludwigshafen towards our TROJAN HORSE project
- ☐ £30,000 from the Walcot Foundation towards BOUNDLESS BOXES

The Trustees confirm that the funding received from all sources has been used to finance the company's charitable activities or is carried forward to 2023-24.

Expenditure

Boundless Theatre's expenditure during the year totalled £429,979 (2021-22: £336,054) with 92% (2021-22: 88%) directly attributed to realising the artistic programme:

- £195,920 (46%) was spent on realising productions
- £57,781 (13%) was spent on artistic development (including commissioning future work)
- £80,635 (19%) was spent on delivering projects and audience development
- £61,020 (14%) was spent on digital, marketing and press

The remaining 8% of costs consisted of staff, admin and overheads to deliver the artistic programme.

Reserves Policy

Following the impact of COVID-19 and the subsequent recovery, the Trustees have decided to maintain a reduced General Reserve to an amount equal to 8 weeks operating costs for 2022-23 and 2023-24 with an aim to increase this to 10 weeks for 2024-25, then returning to a sum equal to three months' staff, admin, overheads and fundraising costs plus 10% by the end of March 2026. The reserves are considered sufficient to safeguard against any temporary shortfall in income or any additional unforeseen overhead costs.

The unrestricted funds of £56,402 are carried forward to 2023-24 as a General Reserve.

A restricted fund of £79,250 is carried forward to 2023-24 comprised of £30,000 for the production HOUSE OF COMMON, £10,000 for BIG BOUNDLESS SHOW PRIZE, £9,250 for BOUNDLESS ACCELERATOR and £30,000 for BOUNDLESS BOXES.

Going concern

Taking the opportunity to explain any financial uncertainties regarding the charity's financial sustainability and consideration of going concern (paragraph 1.23) and the steps being taken to address these uncertainties.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Investment policy

Give consideration whether there are any implications for any existing or potential defined benefit pension liability (paragraph 1.47) and investments the charity holds (paragraph 1.47)

The Trustees consider it prudent to keep all funds in immediately accessible bank accounts, save where cash flow forecasts indicate that a substantial sum can be placed on long term deposit. The company has accounts with CAF Bank Ltd and HSBC; all accounts are regularly monitored to ensure that, wherever possible, the maximum sum guaranteed by the Financial Services Compensation Scheme is not breached.

Deficit

There are no funds or subsidiary undertakings that are materially in deficit.

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. Employer's Liability Insurance is in place to mitigate certain risks and a Trustees' Indemnity Insurance policy is also in place. The charity has a detailed risk assessment which is reviewed annually by Trustees.

A Finance & Risk Sub-Committee, comprising of 4 appointed Trustees, meet prior to quarterly Board meetings to provide an additional overview of finance and risk management.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity's objects and regulations are governed by its Memorandum and Articles of Association. It was registered as a company limited by guarantee on 12 February 1999. Charitable status was granted on 2 November 2001, with registered charity number 1089185.

Amendments to the Articles of Association were adopted on 26 November 2009 with further amendments to the Articles of Association adopted on 9 December 2014. The most recent amendment was by a written resolution on 02 November 2016 in order to change the company name from Company of Angels to Boundless Theatre. A certificate of incorporation on change of name was provided by Companies House on 18 November 2016.

Recruitment, appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New Trustees are recruited through a specific recruitment process (for example our current Chair or the three Trustees aged between 18-25), or can be proposed by current Trustees or by the charity's officers (such as those who joined to following a skills audit on 3 May 2022) and are appointed by existing Trustees.

The Trustee skills audit is regularly reviewed. In spring 2019 the Trustees took the decision to proactively recruit new 18-25-year-old members to bring young adult representation to the board and fill identified skills gaps whilst further improving representation by those with underrepresented protected characteristics. Following a particularly successful recruitment process the company was able to successfully identify three new candidates who all joined as full board members in January 2020. All three of these candidates have decided to remain on the board for a further 2 years as of January 2021.

An initial induction comprises: information on the format of the company; policies of the charity; training on charity finance and its specific application to the company; provision of Charity Commission publications on Trustee responsibilities and effective stewardship and provision of publications for new Trustees from the Independent Theatre Council (ITC). Both new and existing Trustees are invited to attend ITC training courses on Board Development and to participate in regular Boundless Theatre 'strategy days' at which the charity's strategic direction is formulated. Most recently, we have created a Board Handbook which contains all the salient information for Trustees and our key policies in one place. We have also revised the terms of our committees, such as the Financial and Risk Committee. Finally, in the coming financial year, we will have 3 Trustees who will have reached their maximum term of 6 years on the Board, so are actively looking to replace them.

Other policies

Key policies available on request include Health and Safety, Equal Opportunities, Data Protection, Dignity at Work, Noise at Work and Safeguarding & Child Protection.

Boundless Theatre projects often comprise workshops for children and young adults. The charity operates a full Disclosure and Barring Service check in strict compliance with legislation and has a child protection policy which incorporates best practice on working with children and vulnerable adults.

Employment policies are outlined in the Company Handbook. In accordance with the charity's Equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of staff with protected characteristics and is proactive in recruiting diverse members of staff.

Organisational Structure and Decision making

The Board of Trustees, which meets monthly (with a break in July and August), administers the charity. The Artistic Director and CEO is responsible for the charity's operation. He reports to the Board of Trustees at the quarterly meetings. The Executive Director reports directly to the Board of Trustees on Finance.

The Finance & Risk Sub-Committee meets quarterly and reports directly to the Board of Trustees. Its delegated powers include overseeing the company accounts (quarterly management accounts and end of year), financial controls, to review and appoint the company's accountants, and review the company's risk assessment.

Related Parties

At each Board meeting, the Trustees are required to declare any interest in the business of the company so that consideration can be given as to whether any conflicts might arise. During the year, no such interest was declared.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Boundless Theatre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- ☐ select suitable accounting policies and then apply them consistently;
- ☐ observe the methods and principles in the Charities SORP;
- ☐ make judgments and accounting estimates that are reasonable and prudent;
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on **6th June 2023** and signed on their behalf by:

Rosie Allimonos, Chair



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOUNDLESS THEATRE (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

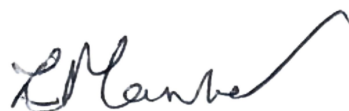
INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Signed:



Dated:

18/7/23

Luna Muncaster ACA

LUNA MUNCASTER LTD
Chartered Accountants
40 Vera Avenue
London, N21 1RG

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:					
Charitable activities	2	332,795	96,438	429,233	320,744
Investments	5	476	-	476	15
TOTAL INCOME		333,271	96,438	429,709	320,759
EXPENDITURE ON:					
Charitable activities	6	353,834	76,145	429,979	336,054
TOTAL EXPENDITURE		353,834	76,145	429,979	336,054
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		(20,563)	20,293	(270)	(15,295)
Transfers between Funds	14	-	-	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		(20,563)	20,293	(270)	(15,295)
NET MOVEMENT IN FUNDS		(20,563)	20,293	(270)	(15,295)
RECONCILIATION OF FUNDS:					
Total funds brought forward		76,965	58,957	135,922	151,217
TOTAL FUNDS CARRIED FORWARD		56,402	79,250	135,652	135,922

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 17 to 27 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	11		4,997		500
CURRENT ASSETS					
Debtors	12	51,995		14,783	
Cash at bank and in hand		85,056		140,135	
		137,051		154,918	
CREDITORS: amounts falling due within one year	13	(6,396)		(19,496)	
NET CURRENT ASSETS			130,655		135,422
NET ASSETS			135,652		135,922
CHARITY FUNDS					
Restricted funds			79,250		58,957
Unrestricted funds	14		56,402		76,965
TOTAL FUNDS			135,652		135,922

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved by the Trustees on **6th June 2023** and signed on their behalf, by:

Rosie Allimonos,
Chair



The notes on pages 17 to 27 form part of these financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Boundless Theatre is a company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1089185) and Registrar of Companies (Company Registration Number 03712985) in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.3 Income recognition

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

The Charity receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

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.

1.4 Expenditure recognition

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

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	-	three years on cost
Other fixed assets	-	three years on cost

1.7 Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.8 Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

1.9 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

1.10 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 12. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 13. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Productions	116,813	53,316	170,129	73,032
Artistic Development	21,648	-	21,648	51,257
Projects & Audience Development	9,305	34,357	43,662	15,872
Digital, Marketing & Press	19,321	1,000	20,321	9,088
Core	165,708	7,766	173,474	171,495
	332,795	96,439	429,234	320,744
Total 2022	286,923	33,821	320,744	

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total Funds 2023 £	Total Funds 2022 £
Box Office and similar income	22,782	7,999
Partnership income	35,750	2,246
Theatre Tax relief	46,703	5,882
Grants	318,926	299,151
Donations	5,073	5,466
	429,234	320,744

4. GRANTS RECEIVABLE

	2023 £	2022 £
ACE – National Portfolio Organisation	189,487	189,487
ACE – Culture Recovery Fund	-	59,460
Arnold Clark	1,000	-
The Blagrave Trust	33,000	-
Blue Bermondsey BID Co Ltd	-	5,230
Creative Europe	50,316	-
Creative Scotland	-	4,974
Garfield Weston Foundation	-	15,000
Garrick Charitable Trust	-	4,000
The Julia and Hans Rausing Trust	-	20,000
Kickstarter Grants	7,766	-
The Lipman-Miliband Trust	3,000	-
Stat Ludwigshafen	4,357	-
United St. Saviours	-	1,000
Walcot Foundation	30,000	-
Total	318,926	299,151

5. INVESTMENT INCOME

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Bank Interest	476	-	-	15
Total 2022	15	-	15	

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total 2023 £	Total 2022 £
Productions	171,478	24,442	195,920	100,828
Artistic Development	32,321	25,460	57,781	72,553
Projects & Audience Development	32,347	48,288	80,635	71,492
Digital, Marketing & Press	23,747	37,273	61,020	49,484
Core	3,334	31,289	34,623	41,697
Total 2023	<u>263,227</u>	<u>166,752</u>	<u>429,979</u>	<u>336,054</u>
Total 2022	<u>181,450</u>	<u>154,604</u>	<u>336,054</u>	

Direct costs are analysed in Note 7. Support costs are analysed in Note 8.

In 2022, of total expenditure on charitable activities, £17,347 was from unrestricted funds, £318,707 was from restricted funds.

7. ANALYSIS OF TOTAL EXPENDITURE ON DIRECT COSTS

	2023 £	2022 £
Artistic direction and fees	46,200	44,000
Co-productions	39,360	10,500
Performers fees	33,085	9,782
Marketing	14,035	20,126
Venue hire	22,408	8,905
Travel and subsistence	12,043	4,949
Royalties and commissions	460	-
Production costs	26,960	11,181
General administration	86	236
Wages and other Creative fees	68,590	71,771
Total	<u>263,227</u>	<u>181,450</u>

8. ANALYSIS OF TOTAL EXPENDITURE ON SUPPORT COSTS

	2023 £	2022 £
Premises and utilities	6,628	1,950
General administration	22,311	37,951
Governance	2,195	5,727
Wages and salaries	132,620	108,476
Depreciation	2,998	500
Total	<u>166,752</u>	<u>154,604</u>

Governance costs includes £900 for the Independent Examiners' remuneration.

9. NET INCOME /(EXPENDITURE)

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: - Owned by the charity	2,998	500
Auditor's remuneration - EC reporting	-	3,500
Independent examiner's remuneration - statutory accounts	1,150	900
Independent examiner's remuneration - accounting & tax service	250	500

During the year, no Trustee received any remuneration (2022 - £NIL)

During the year, no Trustee received any benefits in kind (2022 - £NIL)

During the year, no Trustee received any reimbursement of expenses (2022 - £NIL)

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	166,224	140,348
Social security costs	8,973	8,365
Other pension costs	3,420	2,876
Total	<u>178,617</u>	<u>151,589</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Part-time	5	5
Full-time	2	2
	<u>7</u>	<u>7</u>

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

The Senior Management Personnel are the Artistic Director/CEO and Executive Director. Remuneration received by Key Management Personnel amounted to £81,921 (2022: £82,000).

11. TANGIBLE FIXED ASSETS

	Office equipment £	Other fixed assets £	Total £
Costs			
At 1 April 2022	15,845	13,500	29,345
Additions	7,496	-	7,496
Disposals	-	-	-
At 31 March 2022	<u>23,341</u>	<u>13,500</u>	<u>36,841</u>
Depreciation			
At 1 April 2022	15,346	13,500	28,846
Charge for the year	2,998	-	2,988
On disposals	-	-	-
At 31 March 2023	<u>18,344</u>	<u>13,500</u>	<u>31,844</u>
Net book value			
At 31 March 2023	<u>4,997</u>	<u>-</u>	<u>4,997</u>
At 31 March 2022	<u>999</u>	<u>-</u>	<u>999</u>

12. DEBTORS

	2023 £	2022 £
Trade debtors	-	3,760
Other debtors	-	-
Prepayments and accrued income	51,504	8,629
VAT recoverable	491	2,394
	<u>51,995</u>	<u>14,783</u>

13. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,113	11,038
Other creditors	2,883	5,558
Accruals and deferred income	1,400	2,900
	<u>6,396</u>	<u>19,496</u>

14. MOVEMENTS IN CHARITABLE FUNDS

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2023 £
Unrestricted Fund					
Designated Fund	46,279	-	-	(46,279)	-
General Fund	30,686	333,271	353,834	46,279	56,402
	<u>76,965</u>	<u>333,271</u>	<u>353,834</u>	<u>-</u>	<u>56,402</u>
Restricted Fund	<u>58,957</u>	<u>96,438</u>	<u>76,145</u>	<u>-</u>	<u>79,250</u>
Total of funds	<u>135,922</u>	<u>429,709</u>	<u>429,979</u>	<u>-</u>	<u>135,652</u>

Nature and purpose of funds

The Trustees carried forward a £56,402 General Fund in line with the company reserve policy.

Restricted Funds carried forward are comprised of £30,000 for the production HOUSE OF COMMON, £10,000 for BIG BOUNDLESS SHOW PRIZE, £9,250 for BOUNDLESS ACCELERATOR and £30,000 for BOUNDLESS BOXES.

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2022 £
Unrestricted Fund					
Designated Fund	80,680	-	-	(34,401)	46,279
General Fund	28,054	292,359	324,128	34,401	30,686
	<u>108,734</u>	<u>292,359</u>	<u>324,128</u>	<u>-</u>	<u>76,965</u>
Restricted Fund	<u>42,483</u>	<u>28,400</u>	<u>11,926</u>	<u>-</u>	<u>58,957</u>
Total of funds	<u>151,217</u>	<u>320,759</u>	<u>336,054</u>	<u>-</u>	<u>135,922</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Tangible fixed assets	4,997	-	4,997
Current assets	57,801	79,250	137,051
Creditors due within one year	(6,396)	-	(6,396)
	<u>56,402</u>	<u>79,250</u>	<u>135,652</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Tangible fixed assets	500	-	500
Current assets	95,961	58,957	154,918
Creditors due within one year	(19,496)	-	(19,496)
	<u>79,965</u>	<u>58,957</u>	<u>135,922</u>

16. RELATED PARTY TRANSACTIONS

Other than Trustee and Senior Management Personnel transactions detailed in note 10, there were no related party transactions during the period (2022: £ nil).

BOUNDLESS THEATRE

England & Wales - Charity number 1089185

Accounts

Registered number: 03712985 (England & Wales)
Charity number: 1089185

BOUNDLESS THEATRE
A company limited by guarantee

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

BOUNDLESS THEARE
A company limited by guarantee

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BOUNDLESS THEATRE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements for the period 1 April 2021 to 31 March 2022.

Since the charity qualifies as small under section 383 of the Companies Act 2006, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

REFERENCE AND ADMINISTRATIVE DETAILS

Name of the Charity

The company name is Boundless Theatre.

Trustees

Rosie Allimonos, Chair
David Mark Beardmore
Claire Hanife Dikecoglu (resigned on 15 March 2022)
Simon Joseph Gomes
Rafia Hussain (resigned on 7 June 2022)
Michelle Deborah Matherson (resigned on 7 December 2021)
Daniella Rodriguez (resigned on 7 September 2021)
Spencer Mark Simmons
Alistair Wilkinson
Sam Zdzieblo
Daze Aghaji (appointed on 3 May 2022)
Caspar Cech-Lucas (appointed on 3 May 2022)
Natalie Chan (appointed on 3 May 2022)

Company registered number

03712985 (England & Wales)

Charity registered number

1089185

Registered office

12 South Norwood Hill, London, SE25 6AB

Company Secretary

Phylisia Watkis

Artistic Director & Chief Executive Officer

Rob Drummer

Core Team

Ine Van Riet, Executive Director
Mark Sands, Finance Manager
Daljinder Johal, Head of Community (joined the company on 31 May 2021)
Ogechi Nwogwugwu, Social & Digital Manager (left the company on 20/12/2021)
Pavlos Christodoulou, Creative Associate
Rowan Blake-Prescott, Producer (joined the company on 12 April 2022)
Gorga M'llaurie, Social Media Manager (joined the company on 4 April 2022)
Iudita Jurj, Community Assistant (joined the company on 28 March 2022)

Advisory Group

Tapiwa Cronin, Harry Drane, Cherry Eckel, Tolu Fagbayi, Emilia Hargreaves, Xiggy Holding, Aaron Kilercioglu, Aisling Lally, Cliona Malin, Simon Marshall, Sadhana Narayan, Julia Pilkington, Finlay Ross Russell, Liam Stone, Arwen Taylor, Gabriele Uboldi & Betty Williams

Accountants

Luna Muncaster Ltd, 40 Vera Avenue, London N21 1RG

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA
HSBC, 71 High Street, Deal, Kent, CT14 6EH

1. STRATEGIC OUTCOMES AND ACTIVITIES

The principal object of the charity as set out in its Memorandum of Association is to advance the education of the public (with particular but not exclusive reference to young people) in the dramatic arts.

The company's core strategic outcomes are:

1. **AUTHENTIC REPRESENTATION:** Centre diverse 15–25-year-olds in all our work and represent their lived experience authentically
2. **THE BOUNDLESS MOVEMENT:** Create space for the exchange of ideas and connect a national and global community of 15–25-year-olds in a meaningful cultural exchange.
3. **CREATING SUPERFANS:** Grow a highly engaged and diverse community around our artistic work and wider company activity
4. **VISIONARY ARTISTS:** Discover, nurture and celebrate early career artists whilst embedding co-creation with 15–25-year-olds across our work
5. **MAKING THEATRE RELEVANT:** Create high quality, relevant and captivating theatre for a 15–25-year-old audience
6. **A DYNAMIC ORGANISATION:** Ensure the organisation is robust, responds to change and upholds its values always

All of the company's activities are aimed at achieving these core objectives with many being complementary, helping to achieve more than one. Our core activities are:

- Producing 2 shows every 18 months, across a range of scales and venues including touring
- Commissioning 3 new plays every 2 years: emerging writers creating new work for our audience
- Developing new plays for production and presenting work in development from diverse artists
- Supporting at least 4 15-25 year old early career artists through Boundless Accelerator
- Discovering and nurturing emerging artists through bespoke talent development opportunities
- Leading or co-producing international projects for young adults to participate in
- Making substantial use of an Advisory Group of at least 6 young adults in the company's work
- Delivering at least 1 innovative project for young adults in a school environment
- Producing resources for schools and colleges to engage in the company's artistic work.
- Working with Higher Education partners to deliver training opportunities for students
- Creating digital content and imaginative digital engagement opportunities for young adults

PUBLIC BENEFIT

When planning activities, the Trustees have considered the Charity Commission's guidance on public benefit and fee charging. The charity focuses on access to its work by all members of the public, and makes every effort to ensure both artistic and employment opportunities can be accessed by people of all protected characteristics. Throughout all activities it strives to reduce barriers to access, in particular economic barriers to engagement.

The principle benefits of the charity's work are to:

- Increase wellbeing through the enjoyment of and participation in relevant and engaging artistic work
- Empower teenagers and young adults through engaging in participatory and shared activities that increase resilience
- Increase skills of teenagers, young adults and artists, not limited to but including: creative skills, speech and language, confidence and social skills and employability
- Increase resilience by connecting people through shared activity and dialogue between cultures
- Improve understanding of, and dialogue around, relevant issues through our work
- Contribute to a more equal society through the promotion of equality of opportunity and active engagement with diverse artists and audiences

2. OUR MISSION, VISION & VALUES

MISSION

To set the stage for a generation who will change the world.

VISION

Our vision is for a world where all young adults harness their creativity to lead culture. Where intersectional and inclusive co-creation promotes radical optimism. Next generation ideas inspire the future of theatre as a vibrant, powerful tool for change and sociable space for community.

VALUES

Empowering

We believe in fully supporting all young adult artists and audiences to share their vision for the future with us and others. Our ongoing and always evolving support will ensure our community is resilient and thrives. We recognise 15–25-year-olds are powerful and commit to dialogue and resource sharing to create work that better speaks to their lived experience.

Creativity

We believe that by being radical and embracing disruption we can challenge conventional thinking and support young adults to lead creative lives. By applying creative thinking to any challenge, we can build a more dynamic future together and lean in to change.

Collaboration

We believe that the best results come from collaboration with our community. Creating spaces that are equitable, conversations that respect difference and solutions that are arrived at through diversity of thought are central to our vision for the future. We embrace discomfort in order to collaboratively create needed change.

Inclusivity

We believe in being an inclusive sanctuary where everyone is respected, seen and heard and will always celebrate the diversity of our humanity. We believe in being an effective ally to those whose voices need amplifying and hold the belief that the very best is born from diversity of background, ideas and expression in spaces that are free of discrimination.

Integrity

We believe in transparency and are an organisation rooted in honesty, clear about our principles and set the same expectations from all of those who work for us or with us. How we achieve our goals and behaving with integrity is just as important as getting to those goals.

3. ACHIEVEMENTS AND PERFORMANCE 2021/22

And what a gift #ForBlackBoys is. You support and champion truly beautiful, necessary work that highlights often unseen voices

Shaniqua Benjamin, Croydon Poet Laureate

2021 – 2022 saw Boundless Theatre continue to find new ways to work, engage our diverse community and in many respects return to doing what we do best, putting on shows that welcome young adults to be part of a conversation. Our deeply embedded co-creation practice saw us work in radical new ways with our Advisory Group of 20 15-25 year olds, continuing to impact the direction of travel for all company activity. Artistic development and especially the Boundless Accelerator programme have born extraordinary fruit within the year and the resilient team continue to grow agile, innovative strategies to connect with even more people.

Quality measures tracked how enjoyable (90%) captivating (86%) and relevant (84%) our work felt for our young adult audiences and participants. Our return to a full programme of shows, activity and hybrid events has seen us maintain or slightly improve on results from the previous year. Our audiences have given 4.2 stars on average across our work and we've seen 21% increase in engagement on previous annual figures across our digital platforms. As we continue to navigate and balance hybrid activity, interrogate new priorities for our community and match these with our creative work, we still have some progress to make to return to pre-pandemic ratings.

Thanks to the Cultural Recovery Fund we were able to launch the BOUNDLESS IDEAS SPACE during June 2021, a pop up in the heart of London that became a meeting place for diverse 15–25-year-olds. Determined to find new ways to create radical optimism despite the ongoing impact of the pandemic, this mix of artistic development, creative workshop space and sociable, networking opportunities was highly successful. As we look ahead to next year, we are taking the learning from this into the BOUNDLESS BOXES programme.

Boundless exists to serve a diverse community of 15-25 year olds and this year has seen us work with young adults across multiple projects, with repeat and long standing engagement increasing. As a nimble and value drive organisation, Boundless continues to thrive at connecting young people from a variety of places in unique cultural and creative experiences. This work is now confidently hybrid, with more people finding us online, connecting to projects and engaging in the ways that are best suited to their lives.

Partnerships have been built and new relationships with organisations such as FRIENDS OF THE EARTH have ensured we reach those people who need support the most. We have further developed artistic and strategic relationships across the arts and culture sector, joining support schemes for freelancers such as the GLA Creative Freelancers programme. Work placements and opening up our practice to others has meant that co-creation and how we centre the experiences of young adults continue to attract partnerships. The Boundless Advisory Group have spent much of the year engaging with new co-creation projects that will be delivered in 2022/23.

As part of a business plan review and strategic development, company objectives have evolved to best reflect the company's future vision, in keeping with our mission and values. The company has adopted a new set of outcomes, which are business plan priorities through to 2025/26. This work has coincided with re-application to Arts Council England for National Portfolio funding for the period 2023 – 2026. The organisation has spent much of 2021/22 in deep reflection, business plan development and strategic planning to look ahead and respond to the Arts Council's Let's Create strategy.

We continue to be an Arts Council England National Portfolio Organisation. We continue to be an Ethical Manager and member of the Independent Theatre Council.

The thing How to Save the Planet When You're a Young Carer and Broke absolutely excels at is inviting people who may have previously felt excluded to join the conversation, and that can only be a good thing.

The Stage

AUTHENTIC REPRESENTATION: Centre diverse 15–25-year-olds in all our work and represent their lived experience authentically

Boundless continues to support the work of diverse theatre makers from a range of backgrounds least represented in the arts. Throughout the year, long term strategies including BOUNDLESS ACCELERATOR enabled the organisation to support artists from the global majority through to significant and large-scale productions (FOR BLACK BOYS... at the Royal Court). Working in partnership with Hackney Young Carers on our production HOW TO SAVE THE PLANET WHEN YOU'RE A YOUNG CARER AND BROKE was also a significant highlight.

"Lively and meaningful...One of its triumphs is to demonstrate that there is no homogenous experience of blackness."

WhatsOnStage on FOR BLACK BOYS...

"ryan Calais Cameron is a genius. 'for Black boys' has changed how i view and feel about theatre. When do we ever see stories told this way? i felt at home in the royal court while me and other Black audience members witnessed ourselves on stage. i'm so thankful for that,"

@oluwabound –Twitter on FOR BLACK BOYS...

Our production of HOW TO SAVE THE PLANET... by Nessah Muthy saw us produce in a new way, touring youth and community spaces alongside arts and theatre venues. This mixed touring model with the aim of engaging those teenagers least likely to be aware of the show otherwise was hugely successful. Audience feedback as well as the highly developed partnerships with Friends of the Earth and Hackney Young Carers ensured that the show and its themes of carers, climate activism and family found the audience represented in the show. We offered Pay What You Decide Tickets and worked with local organisations to target those who faced barriers to access. These strategies are all being adopted across our full programme in 2022/3 and beyond.

"It was really engaging and relevant to our society. It very real and left the audience thinking about what changes they can make to their own lives."

"It was amazing so much information was put but it was made clear to understand and take in"

"I really loved it. It made me laugh, cry and think. I left inspired!"

"It was different to what I usually watch, but it was very impressive and the actor was amazing."

"It really opened my mindset to some of the little things I can do to make the world a better place and it made me aware also of how people are sometimes really struggling and you should never judge a book by its cover.

Overall it was eye opening and I'm so glad it saw it!

Thank you"

HOW TO SAVE THE PLANET WHEN YOU'RE A YOUNG CARER AND BROKE Audience Feedback

A significant achievement this year was that our investment in earlier artistic development and commissioning of new work from global majority artists has translated into high % of global majority audiences. 47% of audiences this year were from the global majority, with 53% of artists from the global majority this year across all work. Now that we are consistently performing in the 40-50% range we are looking to set new ambitious targets and increase representation in other individuals, while maintaining our success rate from global majority artists and audiences.

The Advisory Group currently encompasses a group of 15-25 year olds based across the UK. The group has come together with regular advisory group meetings, socials and attendance at shows and the Ideas Space with 2 successfully applying to the Accelerator programme as they move through the pipeline of starting out with Boundless and then moving through their career with us. Exciting moments have also included the graduation of one Advisory Group member to the board and connecting the group to the wider theatre industry.

Three members attended SlungLow's conference for 2021, with one noting that they approached the

conference with some 'scepticism' but: "Looking through the programme for each talk, initially I wasn't so convinced. Nothing immediately jumped out to me and I worried that I wasn't going to engage with anything as the titles and descriptions just didn't really seem of interest to me. However, I was pleasantly surprised, as I genuinely took something from every talk I witnessed."

As we look to 2022-23, this shows the importance of going beyond our spheres of influence both as a team and who we work with to challenge ourselves, learn from others and be inspired together.

Our wider community work in 2021/2022 has taken the approach of long-term yet meaningful engagement with 15–25-year-olds beyond opportunities such as Accelerator and the Advisory Group. These are always successful in allowing the team to engage and support 15–25-year-olds deeply, however we've seen repeat engagement from 15–25-year-olds who might be considered as more on an outer circle of the Boundless orbit.

For one young creative, they have followed us from the journey of social media and newsletters, popping by the Ideas Space before then reaching out to then reengage via the Theatre Jams and Boundless Drama Club (2022/23 activity). Our vision is for a world where all young adults harness their creativity to lead culture and by creating these moments where 15–25-year-olds can engage little but often with Boundless, it's a real boost to supporting our community's relationship with creativity and empowering them to be leaders.

Summary of achievements:

- 47% OF AUDIENCES FROM GLOBAL MAJORITY
- 18 BOUNDLESS ADVISORY GROUP MEMBERS
- 53% ARTISTS FROM GLOBAL MAJORITY
- 84% FELT BOUNDLESS WORK WAS RELEVANT
- 100% FELT INCLUDED IN BOUNDLESS WORK

THE BOUNDLESS MOVEMENT: Create space for the exchange of ideas and connect a national and global community of 15–25-year-olds in a meaningful cultural exchange.

"...being the one who had the least experience of the group I did feel very drawn to how does Zara understand theatre, how does Nina understand theatre, how do they work, how do they write. For me those first workshops, I feel like I was being offered many ways of writing and working and understanding theatre and I could pick things from there and that was really cool."

Oriol Puig Grau, Playwright Extended Universe

Our co-creation practice continues to be embedded across all company activity, with multi-year project, EXTENDED UNIVERSE embedding young adult advisory groups across all decision making. Evaluation of the project, which concluded in 2021/22 saw that 94% of young adults on the project felt their ideas mattered and 97% that the work was relevant. This practice which has been adopted across our three partner organisations continues to inspire us to find new ways to create space and exchange of ideas with our community.

Towards the end of the year, as an extension of BOUNDLESS ACCELERATOR we worked with La Teatrera in Mexico on a British Council funded project to connect artists in the UK and Mexico on best practice in the sustainable and climate conscious development of theatre. Over a series of 4 workshops the artists connected online to present their work, the ways they work and interrogate global themes on sustainability. This work which is the beginning of a new major partnership extends our international reach and profile as we conclude our Creative Europe funded work on EXTENDED UNIVERSE.

83% of the Advisory Group members reported their participation in the project has made them more likely to engage with theatre more frequently in the future.

Extended Universe, Project Evaluation

The British Council grant was one of two we secured within the year, the second being a grant from the FOUR NATIONS INTERNATIONAL FUND. Over a 12-month period, through to February 2023, Boundless, Produced Moon (Scotland) and Teater Grob (Denmark) will be in artistic development and concept exploration for a new sustainable touring production in 2024 and beyond. This work, including workshops in Glasgow and Copenhagen

in 2022 will also embed young adults in its creation, will interrogate new ways to tour against the challenges of the climate emergency, pandemics and new barriers post Brexit.

We were successful in securing funding from the Cultural Recovery Fund and used it to ensure that our audience and artistic development did not stall through 2021/22. We opened the BOUNDLESS IDEAS SPACE, a pop up in the heart of London that became a meeting place for diverse 15–25-year-olds. We had 111 visitors across the 3 days, with 96% saying we created a welcome and inclusive space. 97% of visitors enjoyed the programme, with 100% saying they would come again. This agile way of 'popping up' in found spaces is part of our ongoing development of the business model, finding new ways to engage our community around the UK.

Summary of achievements:

- 5 INTERNATIONAL PARTNERS
- 100 DIGITAL WORK EXPERIENCE PLACEMENTS
- 10 CULTURE AND ACTIVISM WORKSHOPS
- 118 YOUNG ADULTS JOINING IN PERSON PROJECTS
- 100 YOUNG ADULTS JOINING DIGITAL PROJECTS
- 2 NEW INTERNATIONAL PROJECT GRANTS SECURED

CREATING SUPERFANS: Grow a highly engaged and diverse community around our artistic work and wider company activity

A key success during the year was the strength of audience growth for RADIO ELUSIA our podcast, which enjoyed a second season and special hour-long live episode within 2021/22. Total downloads of 22,000+ with almost 8,000 unique listeners has demonstrated the high quality of the podcast and our ability to grow entirely new audiences from scratch. As we move into a year of more live work, the balance may shift but we are interested in further exploring opportunities for audio and other digital forms that develop audiences.

Throughout the planning and delivery of the Boundless Ideas Space we worked with a marketing and audience development expert to explore new strategies for engaging diverse young people. Over the course of the project, we had a reach of 1.1 million and 13% increase in Instagram followers. We secured 7 key pieces of press with a combined readership of 2 million. Despite the ongoing pandemic restrictions, the pilot of working in this new way was a real success at attracting new young people to our work and with a varied programme on offer in the coming months we were able to re-engage them in activity.

'Making a game is a lot less hard than I thought it would be, the games were soooo fun'

'being a part of boundless has been really fun and eye-opening for me'

'very welcoming and chill'

Boundless Game Jam, Participant Feedback

As part of our ongoing exploration of hybrid activity, in response to RADIO ELUSIA, Boundless Creative Associate Pavlos Christodoulou ran the first Game Jam for 15–25-year-olds online. This workshop was expertly facilitated to explore ways of using storytelling tools with interactive gaming, including Role Player and Table Top Games as a way to engage new communities in our fiction podcast. The workshop was a real success with high levels of engagement.

Summary of achievements:

- 2303 IN PERSON AUDIENCES FOR LIVE SHOWS
- 2 GEOGRAPHIC LOCATIONS ACROSS THE UK (NOT LONDON)
- 47 NON-LONDON AUDIENCES
- DIGITAL REACH OF 15,123 PEOPLE
- 22,553 DOWNLOADS OF RADIO ELUSIA
- 7,638 UNIQUE DIGITAL AUDIENCES
- 21% GROWTH IN SOCIAL MEDIA ENGAGEMENT

VISIONARY ARTISTS: Discover, nurture and celebrate early career artists whilst embedding co-creation with 15–25-year-olds across our work

We are continuing our support of artists, with the appointment of 4 new BOUNDLESS ACCELERATOR theatre makers for 2021/22. The artists spend 12-18 months being mentored by the Boundless team, exploring the theme of Climate Frontlines and each receive a £2,500 bursary for the advancement of their idea. A further round of support will continue in 2022/23.

Artists continue to receive ongoing support at Boundless, including OCTOBER 2020 writer, Natasha Brown who's play TORCH was programmed as part of Derby Loves You, by Derby Playhouse on 14th August 2021. This one-off performance of our previously commissioned play was a great example of seeing Boundless artists creating work that goes on to have wider appeal. Natasha was the playwright we applied to the Film4/Peggy Ramsay Foundation playwriting award with and will be writing a new full-length play through 2022/23.

RADIO ELUSIA was programmed at the London Podcast Festival in September 2021 with a special one hour long live recording. The largest of the podcasting festivals in the UK, the London Podcast Festival have become great supporters of our work and help us reach new audiences. We hope to be able to create future seasons of the podcast and build on this work.

The previously mentioned IDEAS SPACE saw us launch our first EP – for Addictive Beat (planned for September 2022) a new musical production. DJ Anikdote was commissioned to create original songs for the show, which are online on Spotify available for streaming. The EP launch was a great opportunity to celebrate this commission and the creative partnership ahead of the show going into production next year.

Summary of achievements:

- 1 NEW MUSICAL COMMISSION FOR ADDICTIVE BEAT (DJ ANIKDOTE)
- 1 FULL PLAY COMMISSION
- SECURED SUPPORT THROUGH FILM4/PEGGY RAMSAY FOUNDATION FOR 1 COMMISSION
- 4 NEW BOUNDLESS ACCELERATOR ARTISTS SUPPORTED
- 25 ARTISTS SUPPORTED WITH PAID WORK

MAKING THEATRE RELEVANT: Create high quality, relevant and captivating theatre for a 15-25 year old audience

It perhaps felt like returning to live theatre, productions and meeting our audiences in person would remain impossible, yet in 2021-22 we were able to produce two full productions and see them reach far and wide. We co-commissioned and supported the audience development of Ryan Calais Cameron's (Accelerator 2019) show FOR BLACK BOYS WHO HAVE CONSIDERED SUICIDE WHEN THE HUE GETS TOO HEAVY, first at the New Diorama and then in a Royal Court Jerwood Theatre Downstairs transfer for a five-week run. This sold out, smash hit of a show playing to largely black audiences quickly established itself as a defining moment in theatre and connected with its honesty and joy to new audiences.

FOR BLACK BOYS WHO HAVE CONSIDERED SUICIDE WHEN THE HUE GETS TOO HEAVY by Ryan Calais Cameron (Accelerator 2019, Boundless Co-Commission) Reviews

Beyond beautiful...There is trauma, swagger, laughter, and above all there is love. It's almost overwhelmingly moving.

The i

Given the title there's a surprising amount of joy in Ryan Calais Cameron's play. It's a mosaic of young British black men's experience, often laugh-out-loud funny and physically exuberant, occasionally poetic

The Evening Standard

It's testament to the connection writer-director Ryan Calais Cameron's play has made with audiences that 'For Black Boys Who Have Considered Suicide When the Hue Gets Too Heavy' basically made its way from the tiny

New Diorama Theatre to the prestigious main house of the Royal Court without any help at all from critics. It was barely reviewed prior to its transfer, but has been playing to sold-out, ovating houses from the word go.

Time Out

Our commission of HOW TO SAVE THE PLANET WHEN YOU'RE A YOUNG CARER AND BROKE by Nessah Muthy saw us produce in a new way. Touring around London to a mix of arts and theatre venues as well as community and youth spaces, the show was made sustainably and intended to have the smallest environmental impact possible. Highly engaged and successful partnerships with Hackney Young Carers and Friends of the Earth enabled us to reach new audiences and the DIY vibrancy of the production was highly engaging. Working with highly skilled theatre makers has meant that the production was able to start powerful conversations about agency within the climate crisis movement and inspire young audiences to reflect on activism in new ways. We continue to provide professional opportunities for artists at the start of their career, Elizabeth Ayodele received her debut in the production and has since gone on to work as an actor at the National Theatre.

HOW TO SAVE THE PLANET WHEN YOU'RE A YOUNG CARER AND BROKE **by Nessah Muthy (Boundless Commission)** **Audience Feedback**

It was different to what I usually watch, but it was very impressive and the actor was amazing.

It really opened my mindset to some of the little things I can do to make the world a better place and it made me aware also of how people are sometimes really struggling and you should never judge a book by its cover.

Overall it was eye opening and I'm so glad it saw it!

Thank you.

Loved how immersive it was and especially loved the music. Brilliant lyrics - unexpected, funny, moving and thought-provoking in equal measure. Would love an album of the songs!

I loved it and thought it was one of the best theatrical performances I have ever seen.

Summary of achievements:

- 3 PRODUCTIONS (HOW TO SAVE THE PLANET... & FOR BLACK BOYS... & TORCH)
- 40 PUBLIC PERFORMANCES
- 77% CAPACITY ACROSS ALL SHOWS
- 1 NEW DIGITAL PRODUCTION: RADIO ELUSIA LIVE
- RADIO ELUSIA S1-S2 still reaching new audiences digitally
- 13 WEEKS OF DIGITAL PRODUCTIONS
- 90% OF AUDIENCES REALLY ENJOYED THE WORK
- 86% OF AUDIENCES FELT THE WORK REALLY HELD THEIR ATTENTION
- 4.2 AVERAGE STAR RATING FROM AUDIENCES

A DYNAMIC ORGANISATION: Ensure the organisation is robust, responds to change and upholds its values always

Following her appointment as Chair of the Board in January 2021, Rosie Allimonos conducted a skills audit of the board of trustees and review of each trustee's tenure length and ongoing contribution to the organisation. This prompted a refresh of the board, and recruitment for new trustees whose skillset could best support the new strategy for the company. Trustees Michelle Matherson, Daniella Rodriguez, Rafia Hussain and Claire Dikecoglu resigned and were replaced by Daze Aghaji, Caspar Cech-Lucas and Natalie Chan. These trustees bring experience in youth and climate activism, influencing, fundraising, and producing.

Our strong bounce back from the severest part of the pandemic enabled us to recruit a freelance Producer for a 12-month fixed term contract. With support from the Government's Kickstart Scheme we were also able to offer a 6-month paid placement in the Community team. These appointments have brought Boundless' staff resource to a level higher than before the pandemic. Following a review of the organisation's changing needs, the role of Digital & Creative Manager was made redundant. A new role of Social Media Manager was created to meet the increasing need to manage and grow our social media strategy and followers.

In September 2021 the company entered an agreement with Big Local Works in Bermondsey to use their office space 1 day/week when their building is closed to the public. This has allowed the staff team to properly transition to hybrid working and given the organisation a space to host meetings. The company continues to search for a suitable permanent creative and office space, and in the interim will focus on finding a solution that would allow 3 days working in person.

The company's ability to raise funding continues to be strong. We received £59,460 in Cultural Recovery Funding which funded a co-creation process to support the creative development of three productions: How to Save the Planet by Nessah Muthy, Addictive Beat by Dawn King and Flies by Charlie Josephine. This creative development process was housed in the BOUNDLESS IDEAS SPACE, a pop-up takeover of a shop in Holborn in which we delivered a programme of workshops, talks, networking sessions and much more for teenagers and young adults.

The target for grant funding was exceeded once again with strong performance of funding applications to trusts and foundations. We secured a multi-year grant (£15,000/year for 3 years) from the Garfield Weston Foundation to support our BOUNDLESS ACCELERATOR programme. We also received £20,000 from the Julia and Hans Rausing Trust towards the creation of our BOUNDLESS DRAMA CLUB. We continued to develop relationships with existing and new international partners. A new relationship with La Teatrera in Mexico resulted in a grant of £2,000 to allow our ACCELERATOR artists to join their Festival Indefinible, and collaborate with artists in Mexico.

Summary of achievements:

- RAISED £36,500 OF FUNDS FROM NEW SOURCES THROUGHOUT THE YEAR
- INCREASED STAFFING TO A LEVER HIGHER THAN PRE-PANDEMIC
- ARTS COUNCIL ENGLAND GRANT 59% OF ALL INCOME
- 47% OVERHEADS AS OF TOTAL EXPENDITURE
- 8 NEW SOURCES OF INCOME
- 1 NEW MULTI YEAR GRANT SECURED
- 1 BOUNDLESS VALUES AUDIT

Factors affecting the achievement of objectives

The ongoing disruption of COVID-19 has continued to impact plans, notably around productions, with adjustments needing to be made to ensure the safe delivery of the work and the protection of teams and audiences. A more subtle factor is the change in attitudes of our 15-25 year old community, grappling with entirely digital activity transitioning to hybrid delivery. We have noticed some disengagement from wholly digital programmes but are still able to reach new people in new locations more effectively in this way. The team continue to find new ways of working and we are confident that having managed real change over the past two years we are able to maintain an agile workflow and respond to unforeseen challenges in the coming year.

4. FUTURE PLANS (2022/23 Q1 AND BEYOND)

Over two years of significant disruption, the organisation has emerged in a robust and resilient position to face multiple adaptations to how theatre is made, and the wider activity of the charity is delivered. The Boundless community has grown, been more engaged and benefited from new innovations in how they connect with the work. The team has developed new skills and the relationship to our Advisory Group strengthened even further.

New factors such as the cost-of-living crisis, ongoing disruption and challenges around international work and of course the ongoing impact of Covid-19 are concerns, however the charity is equipped to adapt and ensure minimum disruption to our work. Also in 2022/23 an application to Arts Council England for continued National Portfolio funding from 2023 – 2026 will be made with an outcome expected in October 2022. The organisation is engaged in a full strategic review, including demonstrating the robustness of our plans and how they successfully contribute to Let's Create strategic outcomes.

Having successfully secured a further extension year of funding (owing to Covid-19 disruption) from Arts Council England we are able to confirm the following plans.

- Launch the Boundless Drama Club a UK wide network for 15–25-year-olds starting out in theatre. This innovation in how we support artists and young adults with funding, resources, workshops and other activity is the product of 2 years of research and development
- Launch the Boundless Boxes strategy, a touring structure for the delivery of creative and cultural events, experiences and activities for 15–25-year-olds across the UK, specifically in places of low cultural provision. This work is the legacy of the 2021 Boundless Ideas Space and is funded through the King's College London, Civic Challenge
- Produce the world premiere of Addictive Beat by Dawn King, directed by Boundless Artistic Director Rob Drummer with original music by DJ Anikdote
- Co-produce the world premiere of FLIES by Charlie Josephine with Shoreditch Town Hall
- Develop a new strategic concept touring production with Teater Grob (Denmark) and Produced Moon (Scotland) funded by the Four Nations International Fund
- Commission Natasha Brown, through the Film4/Peggy Ramsay Foundation bursary to write a new large-scale play
- Commission a new adaptation, in partnership with Guildhall School of Music & Drama for young adult audiences
- Commission a new musical, in partnership with BRIT school in the London Borough of Croydon
- Launch the first Boundless Camp in Cambridge with 10 young people and 3 theatre organisations, to explore the future of theatre and how we can build a fairer, more inclusive and engaging industry for 15–25-year-olds
- Take the Boundless Advisory Group to Ludwigshafen in Germany, to deliver the Trojan Horse project a radical intervention into cultural policy and demonstration of our co-creation work with young people

5. FINANCIAL REVIEW

Boundless Theatre achieved its aim of sustaining a healthy financial position.

Income

£320,759 (2020-21: £283,583) funds were received in the year.

Boundless Theatre is an Arts Council England National Portfolio Organisation (NPO) with the current round of funding ending on 31st March 2023.

We received £59,460 from the Arts Council England Culture Recovery Fund to support cultural organisations through the impact of the Covid-19 pandemic.

We also received:

- £5,230 from Blue Bermondsey for our BOUNDLESS THURSDAYS events and digital content.
- £4,974 from Creative Scotland as part of their Four Nations International Fund to work in collaboration with Produced Moon and Teater Grob.
- £1,996 from La Teatreria for Festival Indefinible (ACCELERATOR)
- Our second-year grant of £15,000 from the Garfield Weston Foundation for BOUNDLESS ACCELERATOR.
- £4,000 from the Garrick Charitable Trust for R&D on ADDICTIVE BEAT
- £20,000 from The Julia and Hans Rausing Trust for BOUNDLESS DRAMA CLUB and core costs associated with running the organisation.
- £1,000 from United St. Saviours for R&D on HOW TO SAVE THE PLANET

The Trustees confirm that the funding received from all sources has been used to finance the company's charitable activities or is carried forward to 2022-23.

Expenditure

Boundless Theatre's expenditure during the year totalled £336,054 (2020-21: £301,960) with 88% (2020-21: 88%) directly attributed to realising the artistic programme:

- £129,584 (30%) was spent on realising productions
- £35,136 (22%) was spent on artistic development (including commissioning future work)
- £58,410 (21%) was spent on delivering projects and audience development
- £42,063 (15%) was spent on digital, marketing and press

The remaining 12% of costs consisted of staff, admin and overheads to deliver the artistic programme.

Reserves Policy

Following the impact of COVID-19 and the subsequent recovery, the Trustees have decided to maintain a reduced General Reserve to an amount equal to 8 weeks operating costs for 2022-23 and 2023-24 with an aim to increase this to 10 weeks for 2024-25, then returning to a sum equal to three months' staff, admin, overheads and fundraising costs plus 10% by the end of March 2026. The reserves are considered sufficient to safeguard against any temporary shortfall in income or any additional unforeseen overhead costs.

The unrestricted funds of £76,965 are carried forward to 2022-23, of which the General Reserve element is £30,686.

The Trustees designated £46,279 as a Creative Fund that could be drawn on to invest in the Artistic Programme in 2022-23.

A restricted fund of £58,957 is carried forward to 2022-23 comprised of £11,483 for the production FLIES, £10,000 for the production ADDICTIVE BEAT, £8,500 for EXTENDED UNIVERSE, £5,000 for a PLAY AWARD, £19,000 for BOUNDLESS ACCELERATOR and £4,974 for the FOUR NATIONS INTERNATIONAL PROJECT.

Going concern

Taking the opportunity to explain any financial uncertainties regarding the charity's financial sustainability and consideration of going concern (paragraph 1.23) and the steps being taken to address these uncertainties.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Investment policy

Give consideration whether there are any implications for any existing or potential defined benefit pension liability (paragraph 1.47) and investments the charity holds (paragraph 1.47)

The Trustees consider it prudent to keep all funds in immediately accessible bank accounts, save where cash flow forecasts indicate that a substantial sum can be placed on long term deposit. The company has accounts with CAF Bank Ltd and HSBC; all accounts are regularly monitored to ensure that, wherever possible, the maximum sum guaranteed by the Financial Services Compensation Scheme is not breached.

Deficit

There are no funds or subsidiary undertakings that are materially in deficit.

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. Employer's Liability Insurance is in place to mitigate certain risks and a Trustees' Indemnity Insurance policy is also in place. The charity has a detailed risk assessment which is reviewed annually by Trustees.

A Finance & Risk Sub-Committee, comprising of 4 appointed Trustees, meet prior to quarterly Board meetings to provide an additional overview of finance and risk management.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity's objects and regulations are governed by its Memorandum and Articles of Association. It was registered as a company limited by guarantee on 12 February 1999. Charitable status was granted on 2 November 2001, with registered charity number 1089185.

Amendments to the Articles of Association were adopted on 26 November 2009 with further amendments to the Articles of Association adopted on 9 December 2014. The most recent amendment was by a written resolution on 02 November 2016 in order to change the company name from Company of Angels to Boundless Theatre. A certificate of incorporation on change of name was provided by Companies House on 18 November 2016.

Recruitment, appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New Trustees are recruited through a specific recruitment process (for example our current Chair or the three Trustees aged between 18-25), or can be proposed by current Trustees or by the charity's officers (such as those who joined to following a skills audit on 3 May 2022) and are appointed by existing Trustees.

The Trustee skills audit is regularly reviewed. In spring 2019 the Trustees took the decision to proactively recruit new 18-25-year-old members to bring young adult representation to the board and fill identified skills gaps whilst further improving representation by those with underrepresented protected characteristics. Following a

particularly successful recruitment process the company was able to successfully identify three new candidates who all joined as full board members in January 2020. All three of these candidates have decided to remain on the board for a further 2 years as of January 2021.

An initial induction comprises: information on the format of the company; policies of the charity; training on charity finance and its specific application to the company; provision of Charity Commission publications on Trustee responsibilities and effective stewardship and provision of publications for new Trustees from the Independent Theatre Council (ITC). Both new and existing Trustees are invited to attend ITC training courses on Board Development and to participate in regular Boundless Theatre 'strategy days' at which the charity's strategic direction is formulated. Most recently, we have created a Board Handbook which contains all the salient information for Trustees and our key policies in one place. We have also revised the terms of our committees, such as the Financial and Risk Committee. Finally, in the coming financial year, we will have 3 Trustees who will have reached their maximum term of 6 years on the Board, so are actively looking to replace them.

Other policies

Key policies available on request include Health and Safety, Equal Opportunities, Data Protection, Dignity at Work, Noise at Work and Safeguarding & Child Protection.

Boundless Theatre projects often comprise workshops for children and young adults. The charity operates a full Disclosure and Barring Service check in strict compliance with legislation and has a child protection policy which incorporates best practice on working with children and vulnerable adults.

Employment policies are outlined in the Company Handbook. In accordance with the charity's Equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of staff with protected characteristics and is proactive in recruiting diverse members of staff.

Organisational Structure and Decision making

The Board of Trustees, which meets monthly (with a break in July and August), administers the charity. The Artistic Director and CEO is responsible for the charity's operation. He reports to the Board of Trustees at the quarterly meetings. The Executive Director reports directly to the Board of Trustees on Finance.

The Finance & Risk Sub-Committee meets quarterly and reports directly to the Board of Trustees. Its delegated powers include overseeing the company accounts (quarterly management accounts and end of year), financial controls, to review and appoint the company's accountants, and review the company's risk assessment.

Related Parties

At each Board meeting, the Trustees are required to declare any interest in the business of the company so that consideration can be given as to whether any conflicts might arise. During the year, no such interest was declared.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Boundless Theatre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

**BOUNDLESS THEATRE TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 06/09/2022 and signed on their behalf by:

A handwritten signature in dark ink, appearing to read 'Rosie Allimonos', is positioned above the printed name.

Rosie Allimonos, Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOUNDLESS THEATRE (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2022.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

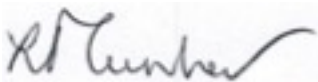
INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Signed:



Dated:

23/8/22

Luna Muncaster ACA

LUNA MUNCASTER LTD

Chartered Accountants
40 Vera Avenue
London, N21 1RG

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:					
Charitable activities	2	286,923	33,821	320,744	283,542
Investments	5	15	0	15	41
TOTAL INCOME		286,938	33,821	320,759	283,583
EXPENDITURE ON:					
Charitable activities	6	318,707	17,347	336,054	301,960
TOTAL EXPENDITURE		318,707	17,347	336,054	301,960
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS		(31,769)	16,474	(15,295)	(18,377)
Transfers between Funds	14	-	-	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(31,769)	16,474	(15,295)	(18,377)
NET MOVEMENT IN FUNDS		(31,769)	16,474	(15,295)	(18,377)
RECONCILIATION OF FUNDS:					
Total funds brought forward		108,734	42,483	151,217	169,594
TOTAL FUNDS CARRIED FORWARD		76,965	58,957	135,922	151,217

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 19 to 28 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	11		500		999
CURRENT ASSETS					
Debtors	12	14,783		4,888	
Cash at bank and in hand		140,135		153,795	
		<u>154,918</u>		<u>158,683</u>	
CREDITORS: amounts falling due within one year	13	(19,496)		(8,465)	
			<u>135,422</u>		<u>150,218</u>
NET CURRENT ASSETS					
NET ASSETS			<u>135,922</u>		<u>151,217</u>
CHARITY FUNDS					
Restricted funds			58,957		42,483
Unrestricted funds	14		76,965		108,734
TOTAL FUNDS			<u>135,922</u>		<u>151,217</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved by the Trustees on 06/09/2022 and signed on their behalf, by:



Rosie Allimonos,
Chair

The notes on pages 19 to 28 form part of these financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Boundless Theatre is a company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1089185) and Registrar of Companies (Company Registration Number 03712985) in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.3 Income recognition

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

The Charity receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

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.

1.4 Expenditure recognition

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

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	-	three years on cost
Other fixed assets	-	three years on cost

1.7 Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.8 Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

1.9 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

1.10 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 12. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 13. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Productions	65,532	7,500	73,032	50,857
Artistic Development	35,331	15,926	51,257	32,561
Projects & Audience Development	5,477	10,395	15,872	3,259
Digital, Marketing & Press	9,088	-	9,088	5,296
Core	171,495	-	171,495	191,570
	248,906	33,821	320,744	283,543
Total 2021	248,907	34,636	283,543	

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total Funds 2022 £	Total Funds 2021 £
Box Office and similar income	7,999	407
Partnership income	2,246	-
Theatre Tax relief	5,882	-
Grants	299,151	246,673
Donations	5,466	36,463
	320,744	283,543

4. GRANTS RECEIVABLE

	2022 £	2021 £
ACE – National Portfolio Organisation	189,487	189,487
ACE – Culture Recovery Fund	59,460	
Bloomberg Philanthropies		5,000
Blue Bermondsey BID Co Ltd	5,230	
City Bridge Trust		17,550
Cockayne - Grants for the Arts		10,000
Creative Scotland	4,974	-
Garfield Weston Foundation	15,000	15,000
Garrick Charitable Trust	4,000	
The Julia and Hans Rausing Trust	20,000	
Wates Foundation		9,636
United St. Saviours	1,000	-
Total	299,151	246,673

5. INVESTMENT INCOME

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Bank Interest	<u>15</u>	<u>-</u>	<u>15</u>	<u>41</u>
Total 2021	<u>41</u>	<u>-</u>	<u>41</u>	

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Productions	74,360	26,468	100,828	129,584
Artistic Development	48,061	24,492	72,553	35,136
Projects & Audience Development	26,966	44,526	71,492	58,410
Digital, Marketing & Press	20,198	29,286	49,484	42,063
Core	11,865	29,832	41,697	36,767
Total 2022	<u>181,450</u>	<u>154,604</u>	<u>336,054</u>	<u>301,960</u>
Total 2021	<u>159,978</u>	<u>141,982</u>	<u>301,960</u>	

Direct costs are analysed in Note 7. Support costs are analysed in Note 8.

In 2021, of total expenditure on charitable activities, £240,202 was from unrestricted funds, £61,758 was from restricted funds.

7. ANALYSIS OF TOTAL EXPENDITURE ON DIRECT COSTS

	2022 £	2021 £
Artistic direction and fees	44,000	42,840
Co-productions	10,500	43,791
Performers fees	9,782	4,680
Marketing	20,126	8,839
Venue hire	8,905	-
Travel and subsistence	4,949	362
Royalties and commissions	-	4,043
Production costs	11,181	13,542
General administration	236	27
Wages and other Creative fees	71,771	41,854
Total	<u>181,450</u>	<u>159,978</u>

8. ANALYSIS OF TOTAL EXPENDITURE ON SUPPORT COSTS

	2022 £	2021 £
Premises and utilities	1,950	5,174
General administration	37,951	29,953
Governance	5,727	1,240
Wages and salaries	108,476	104,771
Depreciation	500	844
Total	<u>154,604</u>	<u>141,982</u>

Governance costs includes £900 for the Independent Examiners' remuneration.

9. NET INCOME /(EXPENDITURE)

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets: - Owned by the charity	500	844
Auditor's remuneration - EC reporting	3,500	-
Independent examiner's remuneration - statutory accounts	900	900
Independent examiner's remuneration - accounting & tax service	500	-

During the year, no Trustee received any remuneration (2021 - £NIL)

During the year, no Trustee received any benefits in kind (2021 - £NIL)

During the year, no Trustee received any reimbursement of expenses (2021 - £NIL)

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	140,348	135,373
Social security costs	8,365	8,181
Other pension costs	2,876	2,755
Total	<u>151,589</u>	<u>146,309</u>

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Part-time	5	1
Full-time	2	3
	<u>7</u>	<u>4</u>

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

The Senior Management Personnel are the Artistic Director/CEO and Executive Director. Remuneration received by Key Management Personnel amounted to £82,000 (2021: £78,540).

11. TANGIBLE FIXED ASSETS

	Office equipment £	Other fixed assets £	Total £
Costs			
At 1 April 2021	15,845	13,500	29,345
Additions	-	-	-
Disposals	-	-	-
At 31 March 2021	15,845	13,500	29,345
Depreciation			
At 1 April 2021	14,846	13,500	28,346
Charge for the year	499	-	499
On disposals			
At 31 March 2022	15,346	13,500	28,846
Net book value			
At 31 March 2022	500	-	500
At 31 March 2021	999	-	999

12. DEBTORS

	2022 £	2021 £
Trade debtors	3,760	-
Other debtors	-	-
Prepayments and accrued income	8,629	1,786
VAT recoverable	2,394	3,102
	14,783	4,888

13. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	11,038	2,525
Other creditors	5,558	3,540
Accruals and deferred income	2,900	2,400
	19,496	8,465

14. MOVEMENTS IN CHARITABLE FUNDS

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2022 £
Unrestricted Fund					
Designated Fund	80,680	-	-	(34,401)	46,279
General Fund	28,054	292,359	324,128	34,401	30,686
	<u>108,734</u>	<u>292,359</u>	<u>324,128</u>	<u>-</u>	<u>76,965</u>
Restricted Fund	<u>42,483</u>	<u>28,400</u>	<u>11,926</u>	<u>-</u>	<u>58,957</u>
Total of funds	<u>151,217</u>	<u>320,759</u>	<u>336,054</u>	<u>-</u>	<u>135,922</u>

Nature and purpose of funds

At the end of the year, the Trustees designated £46,279 as a Creative Fund for the purpose of investing in significant future artistic work. The Trustees carried forward a £30,686 General Fund in line with the company reserve policy.

Restricted Funds carried forward are comprised of £11,483 for the production FLIES, £10,000 for the production ADDICTIVE BEAT, £8,500 for EXTENDED UNIVERSE, £5,000 for a BIG BOUNDLESS SHOW PRIZE, £19,000 for BOUNDLESS ACCELERATOR and £4,974 for FOUR NATIONS INTERNATIONAL PROJECT.

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2021 £
Unrestricted Fund					
Designated Fund	50,741	248,947	240,202	21,194	80,680
General Fund	49,248	-	-	(21,194)	28,054
	<u>99,989</u>	<u>248,947</u>	<u>240,202</u>	<u>-</u>	<u>108,734</u>
Restricted Fund	<u>69,605</u>	<u>34,636</u>	<u>61,758</u>	<u>-</u>	<u>42,483</u>
Total of funds	<u>169,594</u>	<u>283,583</u>	<u>301,960</u>	<u>-</u>	<u>151,217</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Tangible fixed assets	500	-	500
Current assets	95,961	58,957	154,918
Creditors due within one year	(19,496)	-	(19,496)
	<u>79,965</u>	<u>58,957</u>	<u>135,922</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Tangible fixed assets	999	-	999
Current assets	116,200	42,483	158,683
Creditors due within one year	(8,465)	-	(8,465)
	<u>108,734</u>	<u>42,483</u>	<u>151,217</u>

16. RELATED PARTY TRANSACTIONS

Other than Trustee and Senior Management Personnel transactions detailed in note 10, there were no related party transactions during the period (2021: £ nil).

BOUNDLESS THEATRE

England & Wales - Charity number 1089185

Accounts

Registered number: 03712985 (England & Wales)
Charity number: 1089185

BOUNDLESS THEATRE
A company limited by guarantee

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

BOUNDLESS THEARE
A company limited by guarantee

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BOUNDLESS THEATRE TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements for the period 1 April 2020 to 31 March 2021.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

REFERENCE AND ADMINISTRATIVE DETAILS

Name of the Charity

The company name is Boundless Theatre.

Trustees

Rosie Allimonos (Incoming Chair, appointed on 26/11/2020)
Charles Glanville (Outgoing Chair, resigned on 26/11/2020)
David Mark Beardmore
Claire Hanife Dikecoglu
Simon Joseph Gomes
Rafia Hussain
Michelle Deborah Matherson
Daniella Rodriguez
Spencer Mark Simmons
Alistair Wilkinson
Sam Zdzieblo

Company registered number

03712985 (England & Wales)

Charity registered number

1089185

Registered office

B2-B4 Galleywall Road, Bermondsey, London, SE16 3PB

Company Secretary

Phylisia Watkis

Chief Executive Officer

Rob Drummer

Core Team

Rob Drummer, Artistic Director and CEO
Ine Van Riet, Executive Director
Mark Sands, Finance Manager
Kirsten Peters Roebuck, Producer (left the company on 21/01/2021)
Daljinder Johal, Head of Community (joined the company on 26/04/2021)
Ogechi Nwogwugwu, Social & Digital Manager (joined the company on 16th March 2020)
Pavlos Christodoulou, European Projects Administrator (joined the company on 20th March 2020)

Advisory Group

Ghena Badhwar, Natalie Chan, Tapiwa Cronin, Harry Drane, Cherry Eckel, Tolu Fagbayi, Jordan Freud, Emilia Hargreaves, Xiggy Holding, Aaron Kilercioglu, Maja Lach, Aisling Lally, Cliona Malin, Simon Marshall, Sadhana Narayan, Julia Pilkington, Finlay Ross Russell, Liam Stone, Arwen Taylor, Gabriele Ubaldi & Betty Williams

Accountants

Luna Muncaster Ltd, 40 Vera Avenue, London N21 1RG

Bankers

CAF Bank Limited, PO Box 289, West Malling, Kent, ME19 4TA
HSBC, 71 High Street, Deal, Kent, CT14 6EH

1. OBJECTIVES AND ACTIVITIES

The principal object of the charity as set out in its Memorandum of Association is to advance the education of the public (with particular but not exclusive reference to young people) in the dramatic arts.

The company's mission:

Boundless Theatre supports a community of young adults to be creative. Our work is exhilarating, shareable and promotes meaningful social experiences around culture. We are in dialogue with a vibrant and diverse youth culture. By investing in and being inspired by early career artists we promote conversation with a global community of 15-25 year olds.

The company's core objectives are:

1. Making high-quality, captivating theatre for a teenage and young adult audience
2. Increasing access to theatre by connecting artistic work and young adult audiences around the UK
3. Discovering, nurturing and empowering young and emerging artists
4. Exchanging ideas with meaningful depth of engagement across Europe and further afield
5. Being relevant and authentic by representing diverse young adults with a global outlook
6. Ensuring the organisation is robust, responsive and sustainable

All of the company's activities are aimed at achieving these core objectives with many being complementary, helping to achieve more than one. Our core activities are:

- Producing 2 shows every 18 months, across a range of scales and venues including touring
- Commissioning 3 new plays every 2 years: emerging writers creating new work for our audience
- Developing new plays for production and presenting work in development from diverse artists
- Supporting at least 3 young adult artists as Boundless Associates
- Discovering and nurturing emerging artists through bespoke talent development opportunities
- Leading or co-producing at least 1 international project for young adults to participate in
- Making substantial use of an Advisory Group of at least 6 young adults in the company's work
- Delivering at least 1 innovative project for young adults in a school environment
- Producing resources for schools and colleges to engage in the company's artistic work.
- Working with Higher Education partners to deliver training opportunities for students
- Creating digital content and imaginative digital engagement opportunities for young adults

PUBLIC BENEFIT

When planning activities, the Trustees have considered the Charity Commission's guidance on public benefit and fee charging. The charity focuses on access to its work by all members of the public, and makes every effort to ensure both artistic and employment opportunities can be accessed by people of all protected characteristics. Throughout all activities it strives to reduce barriers to access, in particular economic barriers to engagement.

The principle benefits of the charity's work are to:

- Increase wellbeing through the enjoyment of and participation in relevant and engaging artistic work
- Empower teenagers and young adults through engaging in participatory and shared activities that increase resilience
- Increase skills of teenagers, young adults and artists, not limited to but including: creative skills, speech and language, confidence and social skills and employability
- Increase resilience by connecting people through shared activity and dialogue between cultures
- Improve understanding of, and dialogue around, relevant issues through our work
- Contribute to a more equal society through the promotion of equality of opportunity and active engagement with diverse artists and audiences

2. OUR VALUES

Empowering

We believe in fully supporting all young adult artists and audiences to share their vision for the future with us and others. Our ongoing and always evolving support will ensure our community is resilient and thrives. We recognise 15–25-year-olds are powerful and commit to dialogue and resource sharing to create work that better speaks to their lived experience.

Creativity

We believe that by being radical and embracing disruption we can challenge conventional thinking and support young adults to lead creative lives. By applying creative thinking to any challenge, we can build a more dynamic future together and lean in to change.

Collaboration

We believe that the best results come from collaboration with our community. Creating spaces that are equitable, conversations that respect difference and solutions that are arrived at through diversity of thought are central to our vision for the future. We embrace discomfort in order to collaboratively create needed change.

Inclusivity

We believe in being an inclusive sanctuary where everyone is respected, seen and heard and will always celebrate the diversity of our humanity. We believe in being an effective ally to those whose voices need amplifying and hold the belief that the very best is born from diversity of background, ideas and expression in spaces that are free of discrimination.

Integrity

We believe in transparency and are an organisation rooted in honesty, clear about our principles and set the same expectations from all of those who work for us or with us. How we achieve our goals and behaving with integrity is just as important as getting to those goals.

3. ACHIEVEMENTS AND PERFORMANCE 2020/21

2020 – 2021 will be remembered as the year of a global pandemic and of the massive disruption to how we live, work and engage with each other. The arts have suffered tremendously, with theatre especially hard hit. The freelance work force that represents over 70% of the industry has carried the weight of this but across the sector a lot has been lost and new challenges exposed. Young people have also seen huge changes to how they are educated, socialise and must now be supported, encouraged and engaged like never before.

Despite the very real impact of Covid-19 on our business model and our ability to connect with 15–25-year-olds through our productions, projects and wider activities we did not stop delivering, albeit differently. The charity has accelerated plans to be more innovative, more inclusive and relevant, working in new ways and finding ever more dynamism across all areas of the organisation. We were guided by our 15–25-year-old Advisory Group who early in the first lockdown told us to 'not stop' and wherever possible 'be radically optimistic'.

Quality measures tracked how enjoyable (90%), captivating (87%) and relevant (96%) our work felt for our young adult audiences and participants. A 1% reduction in enjoyment and relevance on the previous year demonstrate our ability even when delivering differently to engage our community and hold their attention. We've seen a 7% reduction in captivation, which from wider company evaluation reflects less interest from our audiences in purely digital activity as a sole offer. With the possibility to start delivering in-person productions, projects and experiences in 2021-22 we are confident that we can improve on all of these measures.

We continue to be an Arts Council England National Portfolio Organisation. We continue to be an Ethical Manager and member of the Independent Theatre Council.

'Being a part of the Boundless Advisory Group over this last year has been an absolute privilege. From having a community to meet with via Zoom throughout the pandemic, to being commissioned to produce a digital 'Happening', it has been a joy to be a part of such an encouraging and accepting community, who are equally as passionate about the arts as I am. In a year that has felt particularly dark for the industry, Boundless has provided many of us with the comfort and confidence that we needed to remain optimistic for the return of live performance.'

I am incredibly excited see what 2021 holds the Advisory Group and Boundless as a whole, and as we recover from the effects of the last year, I cannot wait to be reunited (and meet for the first time) with the team in person and begin to physically create again.'

Emilia Hargreaves, 19
Advisory Group 2019 – 2021/22

'The way that the Boundless Theatre Advisory Group have been able to come together regularly over the course of the Coronavirus pandemic overcoming geographical, age, and work barriers is nothing short of remarkable. Having built a strong and confident bond between us as a group, we are now looking to build for the future by inviting in new members to add further diversity to our ranks, brainstorming ideas for added engagement from our peers and rubber-stamping our close link with the Boundless team by proposing new projects and initiatives that we can collaborate on together.'

Fin Ross Russell, 24
Advisory Group 2016 – 2021/22

Objective 1: Making high-quality, captivating theatre for a teenage and young adult audience

At the start of the pandemic, we closed our office, our core team were forced to work at home and we were forced to postpone planned productions (FLIES, October 2020). We chose to make bold decisions on how to achieve our objective after we sought guidance from our 15–25-year-old Advisory Group and quickly pivoted to new ways of producing, which are detailed below.

Fortunately, our pipeline included the launch of fiction podcast, RADIO ELUSIA which had been recorded in February 2020 and was scheduled for release in April. Having a 5 episode audio drama ready to go ensured

that as the country went in to the first lockdown we were able to continue engaging new audiences with our productions. The podcast went on to be downloaded over 10,000 times and saw us reach more unique audiences digitally than we had managed in 2019/20 with our live productions.

Excellent Tension Builder



'Can't wait for the rest of the series – brilliantly acted, atmospheric sound mixing and design by FATHER and a captivating story which is superbly relevant in today's climate.'

(Apple Podcast Review – RADIO ELUSIA)

Fresh / exciting!



'Loved the first episode, cool to have theatre experience over podcast. Feels like those who enjoyed Blackout podcast will like this too.'

(Apple Podcast Review – RADIO ELUSIA)

In the Autumn we partnered with touring companies across the UK on a nationwide festival of new work, as part of SIGNAL FIRES. This initiative, born out of weekly meetings of Producers and Artistic Directors saw us commission 8 young British writers and work with award winning and internationally acclaimed writer Nassim Soleimanpour on new stories in a production called OCTOBER2020 to be performed by the audience, or cold read around campfires both in-person and digitally. To create the work, Nassim ran workshops for the 8 writers teaching them his unique writing style so they could each create a play that needs no rehearsal and where the audience is the performer. Working with the UK Government's guidance, we were able to send out campfire kits and a book of stories to 300+ audiences across the UK in a blended in-person and digital performance experience. We are actively exploring future life for this work in 2021 and beyond.

'I enjoyed the planning and getting together of the group members as a youth group we can meet in larger groups outside. The production quality was very high and the teenagers engaged straightaway'

(Audience Review – OCTOBER2020)

Being limited by government restrictions on meeting in-person and the closure of theatres across the country, we adapted our usual producing model in to a delivering differently strategy. Alongside RADIO ELUSIA and OCTOBER2020 we were able to produce wholly digital productions for 15–25-year-olds that maintained our high artistic standards and supported the creativity of early career artists.

- **WE WILL PROBABLY NEVER MEET** by Ryan Gilmartin & James Monaghan was developed through 2019 as part of our talent development scheme BOUNDLESS ACCELERATOR. In August 2020 we delivered phase two of this new piece of telephone theatre that connected teenagers in rural Lincolnshire and Bermondsey, South London who engaged in a performative anonymous phone call that supported positive experiences to overcome isolation. The work was a huge success and future life is being explored in 2021 and beyond.
- **BOUNDLESS HAPPENINGS** a series of 4 performative digital and time bound experiments on boundlesstheatre.org.uk took place in December 2020 and included a live drag performance from Rose XO and a virtual escape room created by members of the Boundless Advisory Group. This work pushed at the edges of what theatre and performance can be and have inspired further digital experiments in the coming years.

Summary of achievements:

- 2 PRODUCTIONS (RADIO ELUSIA, OCTOBER2020)
- 2 PRODUCTION HYBRIDS (WE WILL PROBABLY NEVER MEET, BOUNDLESS HAPPENINGS)
- RESCHEDULED FLIES FOR 2022 WITH CO-PRODUCER SHOREDITCH TOWN HALL

Objective 2: Increasing access to theatre by connecting our artistic work and young adult audiences around the UK

In a year where the theatre we produced was radically different and due to the postponement of our autumn 2020 production FLIES by Charlie Josephine, a lot of our targets were no longer relevant. However, through our delivering differently programme we were still able to connect with audiences in person (OCTOBER2020) and to introduce new targets around digital audiences for RADIO ELUSIA and BOUNDLESS HAPPENINGS.

One of the discoveries this year has been a truly boundless approach to reaching audiences in new locations, places and starting to explore how we can connect our artistic programme to young adults on their own terms. With a variety of digital offerings, we were able to test new approaches and consolidate four years of thinking into new strategies.

'Really unique and different, special to have a performance at my own home, at my own convenience.'

(Audience Feedback – OCTOBER2020)

Although we were not resourced to livestream whole productions (and there is little evidence to see that our audience are more interested in this approach than attending in person) we were mindful of keeping access to our work at the front of our minds. Social media growth, especially on Instagram and increased traffic to the website demonstrated our ability to reach new people and although there is more work to do to better understand additional platforms, we were able to get more eyes on our content this year.

'I had shivers down my spine the whole time and found the whole experience super enthralling. I really loved the sound effects at some parts and thought they really added to the spooky atmosphere.'

(Audience Feedback - U R NOT ALONE, BOUNDLESS HAPPENING)

We further developed our IDEAS commissioning for the website, with a range of authored pieces from 15–25-year-olds, demonstrating thought leadership from young adults and opening up our audience. This new approach enabled us to raise new funding from individuals and we plan to further develop this approach in 2021/22.

Summary of achievements:

- 3218 AUDIENCES FOR DIGITAL PRODUCTIONS
- 300 AUDIENCES FOR LIVE PRODUCTIONS
- SOCIAL MEDIA GROWTH OF 33.4% TO 12,755 FOLLOWERS (1526 NEW INSTAGRAM FOLLOWERS)
- INCREASE OF 57.2% INCOMING MESSAGES ON SOCIAL
- INCREASED AUDIENCE FOR THE WEBSITE WITH LIKE FOR LIKE GROWTH IN DECEMBER 2020 OF 1194% GROWTH IN TRAFFIC DUE TO BOUNDLESS HAPPENINGS
- LAUNCHED THE FIRST THEATRE VIRTUAL WORK EXPERIENCE WITH SPEAKERS FOR SCHOOLS HOSTING 51 STUDENTS ACROSS THE UK

Objective 3: Discovering, nurturing and empowering young and emerging artists

Our successful work with the Boundless Accelerator artists in 2019/20 enabled us to further support the development of work throughout 2020/21. Ryan Gilmartin was commissioned to develop his piece, culminating in performances of WE WILL PROBABLY NEVER MEET in summer 2020. The work, connecting teenagers in rural Lincolnshire and Bermondsey explored feelings of isolation and was delivered as a piece of telephone theatre for audiences.

'I really felt an overwhelming sense of comfort after the call. It was so interesting to take a step out of my life and into the life of someone that I may not ever truly know.'

(Participant Feedback – WE WILL PROBABLY NEVER MEET)

We were also able to secure a co-production opportunity for Nouveau Riche's production FOR BLACK BOYS WHO HAVE CONSIDERED SUICIDE WHEN THE HUE WAS TOO HEAVY with New Diorama in autumn 2021.

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Our ongoing support for the artists has enabled us to re-apply for funding to further extend BOUNDLESS ACCELERATOR which was successful and will see us work with 8 more artists from 2021 – 2023.

Throughout the year through cost savings (from surrendering our office lease and cutting overheads) and fundraising we were able to fully commission 15 writers across three productions including establishing our first writers room for RADIO ELUSIA season two. Ensuring that there was as little disruption as possible to our pipeline of creative work has meant that we've continued to support artists to be creative during the pandemic.

'I felt extremely supported during my time working with Boundless and the team. As a young creative and recent graduate seeking opportunities in creative industries, this experience was invaluable. It provided me with the chance to share my creative ideas with others, even during a challenging time for everyone.'

(Artist Feedback - BOUNDLESS HAPPENINGS)

Summary of achievements:

- COMMISSIONED NESSAH MUTHY TO WRITE HOW TO SAVE THE PLANET WHEN YOU'RE A YOUNG CARER AND BROKE
- COMMISSIONED 8 WRITERS FOR OCTOBER 2020
- COMMISSIONED 6 WRITERS FOR RADIO ELUSIA SEASON TWO
- SECURED CO-PRODUCTION FOR NOUVEAU RICHE SHOW (PREVIOUSLY SUPPORTED THROUGH BOUNDLESS ACCELERATOR) SCHEDULED FOR AUTUMN 2021 AT NEW DIORAMA
- 52 ARTISTS PROVIDED WITH PAID WORK
- SECURED 2 FURTHER YEARS OF BOUNDLESS ACCELERATOR FUNDING FROM GARFIELD WESTON TO CONTINUE SUPPORTING ARTISTS (CLIMATE ACTIVISM THEME FOR 2021)

Artists supported, commissioned or engaged in 2020/21:

Radio Elusia: Nina Segal, Robert Awosusi, Father, James Nash, Jane Morris, Sadhana Narayanan, Jack Donaghue, Kc Gardiner, Nina Cassells, Joseph Adelakun, Valerie Vansovica, Chantelle Amon, Pip Williams, Megan Jarvie, Joe Matty, Mary Malone, Richard McIver & Aminita Francis

October2020: Nassim Soleimnapour, Natasha Brown, Conor Hunt, Steffi Igbinovia, Lauren Lopez, Josh Merritt, Samantha O'Rourke, Tricia Wey & Sky Yang

Writers & Artists: Ryan Gilmartin, James Monaghan, Nessah Muthy, Dawn King, Lewis Pickles, Yasmin Morgan, Nadia Hirsi, Sarah-Louise Davila, Cherry Eckel, Cliona Malin, Emilia Hargreaves, Fin Ross Russell

Objective 4: Exchanging ideas with meaningful depth of engagement across Europe and further afield

'It moved me so much I cried at the end. It made me remember some situations. This happens to a lot of people, and I think it is very necessary to talk about it, and this show helps a lot.'

(Audience Review – KARAOKE ELUSIA, part of Extended Universe)

The pandemic significantly impacted the scheduled delivery of our Creative Europe funded Co-operation Project EXTENDED UNIVERSE in partnership with theatres in Athens, Barcelona, and Copenhagen. EXTENDED UNIVERSE intended to test whether a transmedia approach to storytelling across four countries could develop new young theatre audiences. Boundless' release of the fictional podcast RADIO ELUSIA was able to go ahead as planned, but the subsequent live performances which were meant to take place in April/May 2020 had to be postponed following government enforced restrictions in each respective country. Owing to programming challenges and uncertainty around the duration of local restrictions, it was not possible to find a moment for the productions to be rescheduled to take place at the same time. An extension to our agreement with Creative Europe was secured, and our delivery plan was adapted to focus on digital engagement and radical translation which will be delivered in August-October 2021. The success of RADIO ELUSIA enabled us to reach audiences both nationally and internationally whilst we adapted the project plans and commissioned a second season to be released in April 2021.

Our ability to travel was of course restricted but new opportunities to network and speak with companies and artists around the world digitally saw new opportunities and connections develop. We held conversations with 30 artists in Turkey and across South America and submitted international project applications to the British Council as well as preparing touring packs for October 2020 for international programmers in 2021.

Summary of achievements:

- MAINTAINED OUR RELATIONSHIPS WITH 3 EUROPEAN EXTENDED UNIVERSE PARTNERS
- SECURED AN EXTENSION TO OUR CREATIVE EUROPE FUNDING TO DELIVER THE PROJECT THROUGH TO DECEMBER 2021
- HELD ONE WORKSHOP WITH BELGIAN AND GERMAN LARGE SCALE ARTS ORGANISATIONS ON ADVISORY GROUP STRATEGY AND WAYS TO ENGAGE COMMUNITIES EFFECTIVELY
- NEW RELATIONSHIPS FORMED WITH COMPANIES IN TURKEY, ARGENTINA, BRAZIL AND MEXICO.

Objective 5: Being relevant and authentic by representing diverse young adults with a global outlook

A major piece of work within the year was the creation of the Boundless Values, an organisation wide exercises spearheaded by trustee Simon Gomes. Working with the Advisory Group, core team and trustees through a series of meetings and consultations, we have arrived at our values which are incorporated in these annual accounts and across all of our work. The creation of these values, now enable the charity to interrogate all policies, strategies and our approach to partnership, creating more robust and clearly articulated expectations for all of our work. The values will be formally launched in Q1 of 2021/22.

We recruited Daljinder Johal as our new Head of Community at the end of 2020/21. Daljinder will take senior responsibility for all of our community engagement work, diversity and inclusion strategy (alongside the Artistic Director and CEO) as well as developing new approaches to growing and further engaging 15-25 year olds. Daljinder is based outside of London and brings serious skillsets to help us better achieve our mission as well as extending our reach across the UK. Daljinder is based in Leicester, our first hire outside of the M25 and a commitment to more flexible employment opportunities at Boundless, something we are keen to further develop in the coming years.

The pandemic saw us increase the support of our 15-25 year old Advisory Group through £300 resilience fund bursaries to support their creative and career development across the year. We also worked closely with members of the group on BOUNDLESS HAPPENINGS and increased to weekly Monday meetings across the year. It is the Advisory Group who instructed us to be 'radically optimistic' and 'keep going' at the start of the first lockdown and whose advice we took seriously in our delivering differently strategy.

In Q4 we worked with the group to run a recruitment drive for new members and have successfully grown the membership to 21. We have now diverse representation from young adults across the UK and new opportunities to create increasingly relevant work, as well as pioneer closer working relationships with the Advisory Group who have a ring side seat at board meetings, all company activity and continue to meet regularly with the team.

Always inspired by young adults and seeking new ways to create space for their ideas, we commissioned a series of opinion editorial pieces for the website in 2020/21. These ideas posts from diverse young adults included social justice pieces on race, education and the creative industries. This work is now being further developed with new commissions in 2021/22 planned.

The entire organisation takes its commitments to anti-racism, diversity and inclusion seriously. The murder of George Floyd on 25th May 2020 and the global Black Lives Matter movement has deeply affected our community of artists, young people and the staff team as well as our trustees and advisory group. The work on our Boundless Values and updated policies as well as participation in industry leading anti-racist work is the beginning of a larger process the organisation is continuing with in 2021/22 to ensure our obligations to our community are robust. In Q1 of 2021/22 we have made a series of commitments through the Inc Arts Unlock Toolkit and will be publishing further evolved anti-racist and diversity and inclusion policies in Q1 of 2021/22. In 2021 we also signed the Trans Casting Statement, committing to never cast, or endorse a production that

casts, a cisgender person in a trans, nonbinary or GNC role. The full statement can be read at transcastingstatement.com

The global pandemic has seen us refresh and evolve key company policies on Safeguarding and Sustainability and as part of our annual review we have audited all company processes and policies to extend to our delivering differently programme. All policies are discussed with the Advisory Group and formally approved by the Finance and Risk committee of the Board.

Summary of achievements:

- 28% OF AUDIENCES FROM GLOBAL MAJORITY
- 45% OF ARTISTS FROM GLOBAL MAJORITY
- 96% OF OUR COMMUNITY FOUND OUR WORK RELEVANT
- BOUNDLESS VALUES SIGNED OFF WITH WHOLE ORGANISATION PARTICIPATING
- COMMITMENT TO TRANS VISIBILITY THROUGH REPRESENTATION AND CREATIVE TEAM APPOINTMENTS FOR RADIO ELUSIA
- SUPPORTED 3 STUDENTS ON LONGER WORK PLACEMENTS AS PART OF THEIR PROFESSIONAL DEVELOPMENT
- HALF OF STAFF TEAM AND HALF OF EXECUTIVE TEAM ARE FEMALE. 28% OF STAFF FROM GLOBAL MAJORITY.
- COMMISSIONED 7 YOUNG ADULTS TO WRITE OP ED PIECES ON BLACK LIVES MATTER AND THE EDUCATION CRISIS FOR OUR WEBSITE

Objective 6: Ensure the organisation is robust, responsive and sustainable

Throughout 2020 a search for a new Chair of the Board was initiated with the organisation working with Baljit Dhadda of BD Search to find a successor to Charles Glanville. From a diverse and highly skilled pool of candidates, Rosie Allimonos was appointed after interview stages involving Trustees and the Boundless Advisory Group. Rosie chaired her first meeting in January 2021 and brings high level skillsets from a career working in tech and creative industries and organisations such as Google, Facebook and the BBC.

The biggest challenge in this financial year was responding to the disruption caused by the COVID-19 pandemic. On the 17th March 2020, following guidance from the UK government, Boundless Theatre closed its office in the Biscuit Factory and instructed all staff to work from home until further notice. From that point onwards, the company remained active providing much needed support to our Advisory Group and community of freelancers and artists. We significantly cut overheads and redirected resources to creating paid opportunities for freelancers.

Thanks to the resilience of the team, extraordinary fundraising efforts and forward-thinking of the company which digitised all our processes years before the pandemic, the organisation was able to carry on delivering activity without any interruption and without taking advantage of any furlough or other government support schemes.

We lost 43% of our expected income for 2020/2021 due to COVID-19. Through quick fundraising we were able to mitigate this loss. We managed to secure funds from the City Bridge Trust, Bloomberg Philanthropies and Wates Foundation to enable us to adapt and deliver our work differently digitally throughout the first half of the year. By the end of the second quarter, we had met our fundraising target for the year and could focus efforts on a new strategy to secure multi-year grants funding for future activity. To support our transition back to delivering work in person, we applied for and secured Cultural Recovery Funding in March 2021 which will fund activity in the first quarter of 2021/2022.

Before the start of the pandemic, we received an offer of funding from the Cockayne Foundation – Grants For the Arts and London Community Foundation towards the production of ADDICTIVE BEAT which was pencilled for spring 2021. We have secured an extension of this agreement which allows us to postpone the production to 2022.

In January 2021, our Producer left the company for a new opportunity. In anticipation of the changes to our producing model we decided not to recruit for her replacement in favour of working with freelance producers with specific skillsets suiting each project's requirements. This approach also allows us to offer much sought after opportunities for freelance producers to work within an organisation. In addition, in response to the growing community of young people all over the UK engaging with our digital programme of work, the Trustees decided

to reduce the company's reserves to an amount equal to 8 weeks operating costs for a temporary period and invest in a new Head of Community role. This role will be crucial in the company's recovery and future sustainability and will consolidate and drive forwards the growth of our community.
Summary of achievements:

- RAISED £53,536 OF NEW FUNDS THROUGHOUT THE YEAR AND RENEWED £60,000 OF SUPPORT TO FUND WORK IN 2021 and 2022
- MAINTAINED STAFF AT PRE PANDEMIC LEVEL AND DID NOT FURLOUGH OR REDUCE ACTIVITY
- TEAM COMMITTED TO WORKING FROM HOME THROUGHOUT THE DURATION OF 2020/21 RELEASING MUCH NEEDED RESOURCE TO INVEST IN ARTISTS/FREELANCERS AND ACTIVITY TO BENEFIT 15-25 YEAR OLDS
- RECRUITMENT OF NEW CHAIR ROSIE ALLIMONOS FROM A HIGH CALIBRE POOL OF APPLICANTS
- RECRUITMENT OF NEW HEAD OF COMMUNITY
- CREATED 57 PAID FREELANCE OPPORTUNITIES ACROSS THE YEAR
- SUPPORTED BETH SITEK TO JOIN THE FREELANCE TASK FORCE

Factors affecting the achievement of objectives

The outbreak of COVID-19 heavily hindered our plans to deliver against our objectives with activities and initiatives planned for the year. Through extraordinary efforts from the staff team, Advisory Group and Trustees, our programme of activity was adapted for delivery digitally and the results while different, still met our objectives and revealed new opportunities.

4. FUTURE PLANS

The organisation closed the year in a strong position with a focused strategy on recovery and a successful application to the Arts Council/DCMS Culture Recovery Fund. This funding of £59,460 will enable the organisation to activate 3 creative development projects and audience development work as we return to in-person producing from autumn 2021 onwards.

Covid-19 is still a massive disruptor to the theatre industry, with government restrictions limiting full capacity audiences and the likelihood of revised guidelines beyond the anticipated June 21st announcement of full easing of restrictions. Through monthly Board meetings and Finance & Risk sub-committee support, we are prepared to make changes to our planned programme as needed and keep in review all future plans.

However, at time of writing, our plans for 2021/22 are:

- Launch the second season of RADIO ELUSIA in late April
- Deliver year two of our Virtual Work Experience in April and May, reaching over 60 teenagers for meaningful workplace experiences remotely
- Use Culture Recovery Funding to restart creative development and invite 15-25 audiences and early career creatives to a programme of activity at a pop-up location in London in late June
- Release an EP of the music from 2022 production ADDICTIVE BEAT in June
- Run a summer game jam as part of our restarted EXTENDED UNIVERSE activity, including digital stream of the workshops
- Extend the Advisory Group to 20 members with representation across the UK
- Produce 2 productions from October 2021 onwards, current plans for a co-production of FOR BLACK BOYS... and pop up performances of HOW TO SAVE THE PLANET WHEN YOU ARE A YOUNG CARER AND BROKE
- By December 2021 conclude all artistic activity on EXTENDED UNIVERSE including European partner productions in Copenhagen and Barcelona

5. FINANCIAL REVIEW

Boundless Theatre achieved its aim of sustaining a healthy financial position.

Income

£283,583 (2019-20: £267,931) funds were received in the year.

Boundless Theatre is an Arts Council England National Portfolio Organisation (NPO) with the current round of funding ending on 31st March 2023. In addition to the agreed £186,063 for the year, an uplift amount of £3,424 was received.

We received £5,000 from Bloomberg Philanthropies and £17,500 from the City Bridge Trust as part of the London Community Response emergency funding for organisations facing immediate financial pressures and uncertainty because of the coronavirus.

We received £9,636 from the Wates Foundation for RADIO ELUSIA Season 2 and the Advisory group. We were also successful in achieving £10,000 from Cockayne-Grants for the Arts for the production of ADDICTIVE BEAT and £15,000 from the Garfield Weston Foundation for BOUNDLESS ACCELERATOR, both of which will take place in 2021-22.

We increased income from Donations and Gift Aid to £36,463 (2019-20: £22,535).

The Trustees confirm that the funding received from all sources has been used to finance the company's charitable activities or is carried forward to 2020-21.

Expenditure

Boundless Theatre's expenditure during the year totalled £301,960 (2019-20: £361,467) with 88% (2019-20: 81%) directly attributed to realising the artistic programme:

- £129,584 (43%) was spent on realising productions
- £35,136 (12%) was spent on artistic development (including commissioning future work)
- £58,410 (19%) was spent on delivering projects and audience development
- £42,063 (14%) was spent on digital, marketing and press

The remaining 12% of costs consisted of staff, admin and overheads to deliver the artistic programme.

Reserves Policy

Due to the impact of COVID-19 and the subsequent lockdown, the Trustees have decided to reduce the General Reserve to an amount equal to 8 weeks operating costs for a temporary period. This is to enable the charity to invest in a Head of Community role key to the recovery of the organisation and future resilience of the organisation over the next 24 months. It's the Trustees intention to return the reserve to a sum equal to three months' operating costs by the end of March 2023. The reserves are considered sufficient to safeguard against any temporary shortfall in income or any additional unforeseen overhead costs.

The unrestricted funds of £108,734 are carried forward to 2021-22, of which the General Reserve element is £28,054.

The Trustees designated £80,680 as a Creative Fund that could be drawn on to invest in the Artistic Programme in 2021-22 and 2022-23, as well as fund a new Head of Community staff post in 2021-22.

A restricted fund of £42,483 is carried forward to 2021-22 comprised of £8,983 for the production FLIES, £8,500 for EXTENDED UNIVERSE, £10,000 for the production ADDICTIVE BEAT and £15,000 for BOUNDLESS ACCELERATOR.

Going concern

Taking the opportunity to explain any financial uncertainties regarding the charity's financial sustainability and consideration of going concern (paragraph 1.23) and the steps being taken to address these uncertainties.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Investment policy

Give consideration whether there are any implications for any existing or potential defined benefit pension liability (paragraph 1.47) and investments the charity holds (paragraph 1.47)

The Trustees consider it prudent to keep all funds in immediately accessible bank accounts, save where cash flow forecasts indicate that a substantial sum can be placed on long term deposit. The company has accounts with CAF Bank Ltd and HSBC; all accounts are regularly monitored to ensure that, wherever possible, the maximum sum guaranteed by the Financial Services Compensation Scheme is not breached.

Deficit

There are no funds or subsidiary undertakings that are materially in deficit.

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. Employer's Liability Insurance is in place to mitigate certain risks and a Trustees' Indemnity Insurance policy is also in place. The charity has a detailed risk assessment which is reviewed annually by Trustees.

A Finance & Risk Sub-Committee, comprising of 4 appointed Trustees, meet prior to quarterly Board meetings to provide an additional overview of finance and risk management.

6. STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity's objects and regulations are governed by its Memorandum of Association. It was registered as a company limited by guarantee on 12 February 1999. Charitable status was granted on 2 November 2001, with registered charity number 1089185.

Amendments to the Articles of Association were adopted on 26 November 2009 with further amendments to the Articles of Association adopted on 9 December 2014. The most recent amendment was by a written resolution on 02 November 2016 in order to change the company name from Company of Angels to Boundless Theatre. A certificate of incorporation on change of name was provided by Companies House on 18 November 2016.

Recruitment, appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New Trustees are recruited through a specific recruitment process, or can be proposed by current Trustees or by the charity's officers and are appointed by existing Trustees.

The Trustee skills audit is regularly reviewed. In spring 2019 the Trustees took the decision to proactively recruit new 18-25-year-old members to bring young adult representation to the board and fill identified skills gaps whilst further improving representation by those with underrepresented protected characteristics. Following a particularly successful recruitment process the company was able to successfully identify three new candidates who all joined as full board members in January 2020. All three of these candidates have decided to remain on the board for a further 2 years as of January 2021.

An initial induction comprises: information on the format of the company; policies of the charity; training on charity

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finance and its specific application to the company; provision of Charity Commission publications on Trustee responsibilities and effective stewardship and provision of publications for new Trustees from the Independent Theatre Council (ITC). Both new and existing Trustees are invited to attend ITC training courses on Board Development and to participate in regular Boundless Theatre 'strategy days' at which the charity's strategic direction is formulated.

Other policies

Key policies available on request include Health and Safety, Equal Opportunities, Data Protection, Dignity at Work, Noise at Work and Safeguarding & Child Protection.

Boundless Theatre projects often comprise workshops for children and young adults. The charity operates a full Disclosure and Barring Service check in strict compliance with legislation and has a child protection policy which incorporates best practice on working with children and vulnerable adults.

Employment policies are outlined in the Company Handbook. In accordance with the charity's Equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of staff with protected characteristics and is proactive in recruiting diverse members of staff.

Organisational Structure and Decision making

The Board of Trustees, which meets monthly (with a break in July and August), administers the charity. The Artistic Director and CEO is responsible for the charity's operation. He reports to the Board of Trustees at the quarterly meetings. The Executive Director reports directly to the Board of Trustees on Finance.

The Finance & Risk Sub-Committee meets quarterly and reports directly to the Board of Trustees. Its delegated powers include overseeing the company accounts (quarterly management accounts and end of year), financial controls, to review and appoint the company's accountants, and review the company's risk assessment.

The Chair Recruitment Sub-Committee was established in 2020 to plan, manage and recommend to the Board a successor to current Chair of the Board, Charles Glanville. The Sub-Committee's delegated powers include setting the strategy, managing the recruitment process, interviewing long and short list candidates and recommending a candidate(s) to the Board. Upon recruiting new Chair of the Board Rosie Allimonos, the Sub-Committee was dissolved.

Related Parties

At each Board meeting, the Trustees are required to declare any interest in the business of the company so that consideration can be given as to whether any conflicts might arise. During the year, no such interest was declared.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Boundless Theatre for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

**BOUNDLESS THEATRE TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 8/6/21 and signed on their behalf by:

Rosie Allimonos, Chair



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOUNDLESS THEATRE (the 'Charity')

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

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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

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

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

Signed:



Dated: 8/6/21

Luna Muncaster ACA

LUNA MUNCASTER LTD
Chartered Accountants
40 Vera Avenue
London, N21 1RG

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

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
	Note				
INCOME FROM:					
Charitable activities	2	248,906	34,636	283,542	267,854
Investments	5	41	0	41	77
TOTAL INCOME		248,947	34,636	283,583	267,931
EXPENDITURE ON:					
Charitable activities	6	240,202	61,758	301,960	361,467
TOTAL EXPENDITURE		240,202	61,758	301,960	361,467
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		8,745	(27,122)	(18,377)	(93,536)
Transfers between Funds	14	-	-	-	-
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		8,745	(27,122)	(18,377)	(93,536)
NET MOVEMENT IN FUNDS		8,745	(27,122)	(18,377)	(93,536)
RECONCILIATION OF FUNDS:					
Total funds brought forward		99,989	69,605	169,594	261,130
TOTAL FUNDS CARRIED FORWARD		108,734	42,483	151,217	169,594

All income and expenditure derive from continuing activities.

The Statement of Financial Activities includes all gains and losses recognised during the year.

The notes on pages 18 to 27 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	11		999		344
CURRENT ASSETS					
Debtors	12	4,888		21,464	
Cash at bank and in hand		153,795		160,415	
		<u>158,683</u>		<u>181,879</u>	
CREDITORS: amounts falling due within one year	13	(8,465)		(12,629)	
			<u>150,218</u>		<u>169,250</u>
NET CURRENT ASSETS			<u>150,218</u>		<u>169,250</u>
NET ASSETS			<u>151,217</u>		<u>169,594</u>
CHARITY FUNDS					
Restricted funds			42,483		69,605
Unrestricted funds	14		<u>108,734</u>		<u>99,989</u>
TOTAL FUNDS			<u>151,217</u>		<u>169,594</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees 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 financial statements were approved by the Trustees on 8/6/21 and signed on their behalf, by:



**Rosie Allimonos,
Chair**

The notes on pages 18 to 27 form part of these financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 General information and basis of preparation

Boundless Theatre is a company limited by guarantee and is registered with the Charity Commission (Charity Registered Number 1089185) and Registrar of Companies (Company Registration Number 03712985) in England and Wales. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. The address of the registered office is given in the Charity information on page 1 of these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.3 Income recognition

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

For donations to be recognised the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

The Charity receives government grants in respect of furthering its charitable objectives. Income from government and other grants are recognised at fair value when the Charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

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.

1.4 Expenditure recognition

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

- Expenditure on charitable activities includes all costs incurred on furthering the objects of the Charity; and
- Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the Charity.

1.5 Support costs allocation

Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources. Governance costs are those incurred in connection with the running of the Charity and compliance with constitutional and statutory requirements.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 8.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Office equipment	- three years on cost
Other fixed assets	- three years on cost

1.7 Debtors and creditors receivable / payable within one year

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event and the settlement is expected to result in an outflow of economic benefits.

1.8 Tax

The Charity is an exempt Charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. It therefore does not suffer tax on income or gains applied for charitable purposes.

1.9 Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

1.10 Financial instruments

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Debtors – trade and other debtors (including accrued income) are basic financial instruments and are debt instruments measured at amortised cost as detailed in Note 12. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Liabilities – trade creditors, accruals and other creditors will be classified as financial instruments, and are measured at amortised cost as detailed in Note 13. Taxation and social security are not included in the financial instruments disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

2. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Productions	43,916	6,941	50,857	87,736
Artistic Development	7,561	25,000	32,561	55,379
Projects & Audience Development	1,200	2,059	3,259	47,451
Digital, Marketing & Press	5,296	-	5,296	-
Core	190,934	636	191,570	77,288
	248,907	34,636	283,543	267,854
Total 2020	227,924	39,930	267,854	

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total Funds 2021 £	Total Funds 2020 £
Box Office and similar income	407	26,575
Partnership income	-	14,667
Theatre Tax relief	-	10,751
Grants	246,673	193,326
Donations	36,463	22,535
	283,543	267,854

4. GRANTS RECEIVABLE

	2021 £	2020 £
ACE – National Portfolio Organisation	189,487	186,063
Bloomberg Philanthropies	5,000	-
City Bridge Trust	17,550	-
Cockayne - Grants for the Arts	10,000	-
EU Grants	-	4,793
Garfield Weston Foundation	15,000	-
Wates Foundation	9,636	-
United St. Saviours	-	2,470
Total	246,673	193,326

5. INVESTMENT INCOME

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Bank Interest	41	-	41	77
Total 2019	77	-	77	

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total 2021 £	Total 2020 £
Productions	107,983	21,601	129,584	182,287
Artistic Development	13,849	21,287	35,136	65,373
Projects & Audience Development	16,150	42,260	58,410	47,445
Digital, Marketing & Press	13,402	28,661	42,063	-
Core	8,594	28,173	36,767	66,362
Total 2021	159,978	141,982	301,960	361,467
Total 2020	193,804	167,663	361,467	

Direct costs are analysed in Note 7. Support costs are analysed in Note 8.

In 2020, of total expenditure on charitable activities, £269,514 was from unrestricted funds, £91,953 was from restricted funds.

7. ANALYSIS OF TOTAL EXPENDITURE ON DIRECT COSTS

	2021 £	2020 £
Artistic direction and fees	42,840	46,607
Co-productions	43,791	22,031
Performers fees	4,680	28,845
Marketing	8,839	20,191
Venue hire	-	3,746
Travel and subsistence	362	19,699
Royalties and commissions	4,043	5,649
Production costs	13,542	5,575
General administration	27	77
Wages and other Creative fees	41,854	41,384
Total	<u>159,978</u>	<u>193,804</u>

8. ANALYSIS OF TOTAL EXPENDITURE ON SUPPORT COSTS

	2021 £	2020 £
Premises and utilities	5,174	15,898
General administration	29,953	53,348
Governance	1,240	1,473
Wages and salaries	104,771	95,131
Depreciation	844	1,813
Total	<u>141,982</u>	<u>167,663</u>

Governance costs includes £900 for the Independent Examiners' remuneration.

9. NET INCOME /(EXPENDITURE)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- Owned by the charity	844	1,813
Independent examiner's remuneration		
- statutory accounts	900	900
Independent examiner's remuneration		
- accounting and tax services	-	200
	<u> </u>	<u> </u>

During the year, no Trustee received any remuneration (2020 - £NIL)

During the year, no Trustee received any benefits in kind (2020 - £NIL)

During the year, no Trustee received any reimbursement of expenses (2020 - £NIL)

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	135,373	131,224
Social security costs	8,181	8,483
Other pension costs	2,755	1,724
	<u> </u>	<u> </u>
Total	<u>146,309</u>	<u>141,431</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Producers	3	3
Directors	1	1
	<u> </u>	<u> </u>
	<u>4</u>	<u>4</u>

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

The Senior Management Personnel are the Artistic Director/CEO and Executive Director.
Remuneration received by Key Management Personnel amounted to £78,540 (2020: £76,312).

11. TANGIBLE FIXED ASSETS

	Office equipment £	Other fixed assets £	Total £
Costs			
At 1 April 2020	14,347	13,500	27,847
Additions	1,499	-	1,499
Disposals	-	-	-
At 31 March 2021	<u>15,846</u>	<u>13,500</u>	<u>29,346</u>
Depreciation			
At 1 April 2020	14,003	13,500	27,503
Charge for the year	844	-	844
On disposals	-	-	-
At 31 March 2021	<u>14,847</u>	<u>13,500</u>	<u>28,347</u>
Net book value			
At 31 March 2021	<u>999</u>	<u>-</u>	<u>999</u>
At 31 March 2020	<u>344</u>	<u>-</u>	<u>344</u>

12. DEBTORS

	2021 £	2020 £
Trade debtors	-	1,410
Other debtors	-	3,893
Prepayments and accrued income	1,786	15,729
VAT recoverable	3,102	432
	<u>4,888</u>	<u>21,464</u>

13. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	2,525	3,487
Other creditors	3,540	6,210
Accruals and deferred income	2,400	2,932
	<u>8,465</u>	<u>12,629</u>

14. MOVEMENTS IN CHARITABLE FUNDS

SUMMARY OF FUNDS – CURRENT YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2021 £
Unrestricted Fund					
Designated Fund	50,741	248,947	240,202	21,194	80,680
General Fund	49,248	-	-	(21,194)	28,054
	<u>99,989</u>	<u>248,947</u>	<u>240,202</u>	<u>-</u>	<u>108,734</u>
Restricted Fund	<u>69,605</u>	<u>34,636</u>	<u>61,758</u>	<u>-</u>	<u>42,483</u>
Total of funds	<u>169,594</u>	<u>283,583</u>	<u>301,960</u>	<u>-</u>	<u>151,217</u>

Nature and purpose of funds

At the end of the year, the Trustees designated £80,680 as a Creative Fund for the purpose of investing in significant future artistic work and the creation of a new Head of Community staff role commencing in 2021. The Trustees carried forward a £28,054 General Fund in line with the company reserve policy.

Restricted Funds carried forward are comprised of £8,983 for the production FLIES, £8,500 for EXTENDED UNIVERSE, £10,000 for the production ADDICTIVE BEAT and £15,000 for BOUNDLESS ACCELERATOR.

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2020 £
Unrestricted Fund					
Designated Fund	92,937	227,318	(269,514)	-	50,741
General Fund	48,565	683	-	-	49,248
	<u>141,502</u>	<u>228,001</u>	<u>(269,514)</u>	<u>-</u>	<u>99,989</u>
Restricted Fund	<u>121,628</u>	<u>39,930</u>	<u>(91,953)</u>	<u>-</u>	<u>69,605</u>
Total of funds	<u>263,130</u>	<u>267,931</u>	<u>(361,467)</u>	<u>-</u>	<u>169,594</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Tangible fixed assets	999	-	999
Current assets	116,200	42,483	158,683
Creditors due within one year	(8,465)	-	(8,465)
	<u>108,734</u>	<u>42,483</u>	<u>151,217</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Tangible fixed assets	344	-	344
Current assets	112,274	69,605	181,879
Creditors due within one year	(12,629)	-	(12,629)
	<u>99,989</u>	<u>69,605</u>	<u>169,594</u>

16. RELATED PARTY TRANSACTIONS

Other than Trustee and Senior Management Personnel transactions detailed in note 10, there were no related party transactions during the period (2020: £ nil).