

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

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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.

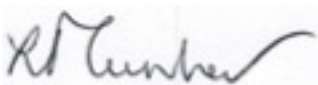
INDEPENDENT EXAMINER'S STATEMENT

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	15	-	15	41
Total 2021	41	-	41	

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	181,450	154,604	336,054	301,960
Total 2021	159,978	141,982	301,960	

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	151,589	146,309

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
	7	4

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).