

Pursued by a Bear Productions

Registered charity number 1091842

Unaudited Financial Statements at 31 December 2020

Company registration number 3800928



Morchard Bishop & Co.

Chartered Accountants *and* Business Advisers

Pursued by a Bear Productions

Unaudited financial statements at 31 December 2020

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Pursued by a Bear Productions Directors' and Trustees' Annual Report for 2020

Pursued by a Bear Productions is a Charity, Registered in England, number 1091842 and a Company Limited by Guarantee, registered number 3800928.

The Trustees are pleased to present their annual Directors' and Trustees' report together with the unaudited financial statements of the company for the year ending 31 December 2020 and which have also been prepared to meet the requirements for the Directors' Report and Accounts for the purposes of relevant legislation.

Registered and Principal Office

Trestle Arts Base, Russet Drive, St Albans AL4 0JQ

Directors and Trustees

The Directors and Trustees at the date of approval of these financial statements were:

Katherine Ives

Thomas Kell (Chair)

Katy Silverton

Adam Smith

There were no resignations or appointments of Directors and Trustees during the year.

Post Holders

Artistic Director: Rosamunde Hutt

Associate Director (Film): Grant Watson

Associate Playwright: Oladipo Agboluaje

Structure, governance and management

The company was incorporated in 1999 for the public benefit to advance education by the promotion of the arts. It is a company limited by guarantee and is governed by its memorandum and articles of association.

The company is ultimately controlled by the Board of Directors and Trustees which delegates responsibility for the company's management to the Artistic Director (Chief Executive). The Artistic Director is appointed by the Board of Directors and is accountable to them. The Artistic Director is responsible for line management of all other staff, most of whom are volunteers or are on short-term, freelance contracts.

The Management Committee is formed of the Board of Directors and Trustees with the Artistic Director attending in an ex officio capacity. Meetings are held periodically and always receive reports in the areas of general management, finance and artistic projects. The Chair of the Board is elected every year.

Should the Trustees identify a major gap in their corporate skillset then a process is agreed for recruiting a new Trustee with appropriate abilities. The usual process is to establish a person specification and then headhunt potential candidates. An open call is always considered and would be used if felt to be effective and an appropriate use of Trustee time and company resources.

Objectives and activities

Pursued by a Bear Productions (PBAB) creates new theatre and film projects from writers and artists with a global story to tell. Since the appointment of Rosamunde Hutt as Artistic Director the company has focused on female writers, contributing to efforts throughout the theatre sector to improve female agency and representation.

In 2020 the company realised its objectives through a suite of creative projects for online audiences, all delivered in compliance with COVID-19 'lockdown' regulations. These mobilised the potential of the arts to foster connection and mental-wellbeing; attributes especially valued during the tumult of the year.

PBAB exists to further the public understanding and enjoyment of the arts, principally theatre, and the Trustees have due regard for the Charity Commission guidance on public benefit.

Achievements and Performance

Nothing on Earth by Anna Reynolds

Nothing on Earth: Shorts

The year began with a major setback when an application for substantial funding from Arts Council England (ACE) for a full production and tour of *Nothing on Earth* was rejected by ACE, prior to assessment. This was caused by ACE's suspension of the funding stream to which the application had been made in order that ACE could release funds to deal with the COVID-19 situation.

Whilst ACE's rationale may have been understandable, this outcome was immensely frustrating, given the substantial investment of time and resources made into the application process and producing (including a lot of relationship-building). Even with successful applications PBAB struggles to recoup the investment made into project set-up and conceptualisation and in this situation there was no chance of recoupment. As the COVID-19 scenario developed through the year it was however clear that a tour of live theatre was unattainable. The ability to have the application "paused" rather than terminated would have been welcome.

As the company was reeling from this blow, one of the project partners – University of Hertfordshire's Creative Arts department – offered funding for digital content as they moved to offering work entirely digitally due to COVID-19.

Spurred by this we rapidly formulated a new project, ***Nothing on Earth: Shorts***, comprising a series of films written by Anna Reynolds for online dissemination. A successful application was made to ACE's Emergency Response Fund. Funding was also gained from University of Hertfordshire and from Dacorum Borough Council. We were grateful to ACE and all our funders and partners for their support which enabled us to keep working during a bleak time.

Nothing on Earth: Shorts had the following key **objectives**:

Preserve the artistic momentum of ***Nothing on Earth***

- Anna Reynolds commissioned to write 6 new monologues developing themes from *Nothing on Earth* and bringing new perspectives to the original material
- Rosamunde Hutt commissioned to create an e-book guide to directing

Offer creative content to the country during the COVID-19 pandemic

- Despite all the restrictions, PBAB, as a tiny company, at least equalled the artistic output of much larger organisations, receiving attention through the industry and from ACE
- Generously sharing PBAB practice through the e-book, a comprehensive blog and online engagement activity
- Contribution to Hertfordshire Year of Culture 2020 – important to PBAB’s presence in the county

Provide employment and professional development for creatives

- 6 actors: Gehane Strehler, Nia Davies, Suzanne Ahmet, Chanel Glasgow, Safiyya Ingar, Shalini Peiris
- Composer / Singer: Helen Chadwick
- Film Editor (and director of one film): Grant Watson
- Series Director and Dramaturge: Rosamunde Hutt
- Creatives enabled to learn new skills (e.g. film-making, self-filming, recording techniques)
- Encouraged autonomy and agency for actors

Offer excellent content for PBAB’s channels and those of our partners

- Over 90 minutes of new material available

Keep partnerships and build new relationships

Delivered in partnership with long-term collaborators and each partnership containing bespoke elements:

- Dacorum Borough Council (joint working on reminiscence theatre with elders, especially in Assisted Housing)
- Hertford Theatre (film screened during their lockdown cinema season)
- Pump House Watford (contributing to the Watford Fringe 2020)
- Trestle (online audience engagement)
- University of Hertfordshire Creative Arts (participation in Festival of Ideas)
- New relationships begun with various organisations

Maintain existing audiences and find new audiences

- A sustained offer delivered over 9 months and for audiences across digital media
- Working with partners to connect PBAB audiences and those of the partners
- Figures compiled in late 2020 (prior to the release of the final film) showed that films had been viewed over 1,500 times and associated online activity had a reach of over 5,000 views.

Develop and test ‘hybrid’ models of delivery which span stage and screen, live and online

- Through this project *Nothing on Earth* is now positioned more like a ‘franchise’ than a stand-alone theatre production with additional content created for new markets

Continuing PBAB’s mission to be both local and international

- Material deeply rooted in Hertfordshire and performed by actors working in the county and elsewhere in England as well as in Wales, Sri Lanka and Trinidad.

The growth of our participation activity

- The final film was built from a reminiscence writing project delivered in close partnership with Dacorum Borough Council.
- This work improved mental health, sustained older people and combatted social isolation which was made worse by COVID-19.

Professional Development

- Digital skills development for the Artistic Director and Project Manager (Katy Silverton)

Profile Raising

- The content of one of the films, *How to Build a Plane* (about Broughton Air Factory) attracted Welsh press coverage, a substantial interview on the popular Roy Noble BBC Wales show and inspired rich community conversations.
- The film for the University of Hertfordshire was 1 of 8 (out of 60 acts taking part in UH Arts Festival of Ideas Reimagined) featured on the University's film celebrating the project.
- *British Theatre Guide* featured the Artistic Director talking about *Nothing on Earth: Shorts* in a podcast, reaching a wider industry audience and sharing PBAB's digital learning.

Diversity

- 5 out of 6 actors were of 'culturally diverse' heritages.
- A film in the series, *How to Take Off*, was inspired by a Muslim aviator pioneer. Performer Safiyya Ingar noted that, "Now, as a Muslim woman, I see the stories about us being told from a particular lens, with very little input from the women who are being depicted. So with the character of Boushra (who was already beautifully written by Anna Reynolds) I was given the space to express the internal struggle that goes on in a young South Asian Muslim woman from the beginning and how, in some experiences, that struggle can affect the decisions they make in life."

Flexibility

- The project proved PBAB's ability to respond swiftly, strategically and creatively to unexpected challenges.

Future Plans

Further Exploitation of *Nothing on Earth: Shorts*

Material was licensed to University of Hertfordshire as part of their International Women's Month programme. This provided a potential model whereby existing content is further promoted and monetised.

Nothing on Earth: Tour

As the year ended the company's attention refocused on the long-held desire to fully produce and tour *Nothing on Earth*. Funding and producing solutions would be pursued through 2021 ahead of potentially production and touring in 2022.

Development of Other Projects

The Artistic Director continues to nurture relationships with other writers and the company investigates ways to commission and present new material.

Financial Review

The company operates on a not-for-profit basis, spending the bulk of its income on its activities and ensuring that financial reserves are created and maintained to cover future operating costs and commitments.

Other than on the costs of artistic activities expenditure was on general overheads and management of the company.

Surprisingly, given all the problems internally and externally of COVID-19, 2020 was a relatively good year for PBAB's finances. A surplus of £1,252 was recorded. Whilst this was 40% less than the surplus attained in the previous year (£2,078) it still boosted the company's reserves by 26%.

The outcome of the 2020 financial year not only provides stability into the medium term but also gives the company the wherewithal to seed fund future artistic activity. It also gives the potential for a company contribution to the match-funding often required by funders.

Going Concern

As a result of the increase in Reserves the Trustees and Directors are again able to confirm that the company remains a going concern, able to continue for a minimum of 12 months from the date of signing of these reports.

The Trustees and Directors are hugely grateful to the Independent Examiner Charles Barker-Benfield FCA for his assistance with these accounts and for his advice throughout the year.

Signed on behalf of the Board of Directors and Trustees.



Thomas Kell, Chair

08 September 2021

Independent Examiner's Report to the Trustees of Pursued by a Bear Productions

I report on the accounts of the company for the year ended 31 December 2020 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the next statement.

Independent examiner's statement

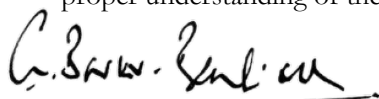
In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS 102)

have not been met.

In carrying out my examination I noted that the company paid £1,969 in 2020 and £400 in 2021 to one of the trustees for the provision of marketing services, in contravention of the company's Memorandum and Articles which prohibit such payments to trustees. These payments were a lapse in following the procedures laid down in the company's Articles. The trustees have taken steps in 2021 to obtain retrospective approval from the Charity Commission for both payments. And at an extraordinary general meeting held on 14 July 2021 the trustees formally approved the removal of the prohibition of such payments through amendment of the company's Articles.

I confirm there are no other matters which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Charles Barker-Benfield FCA

Independent Examiner for and on behalf of **Morchard Bishop & Co.** Chartered Accountants

4 Dene Walk
Lower Bourne
Farnham
GU10 3PL

09 September 2021

Pursued by a Bear Productions

Statement of Financial Activities including profit and loss account

for the year ended 31 December 2020

	2020			2019		
Unrestricted funds	Income	Expenditure	Net	Income	Expenditure	Net
	£	£	£	£	£	£
Project income & expenditure (note 3)						
Nothing on Earth: 2020 digital (2019 live) productions and theatre tax relief	20,670	18,411	2,259	21,493	18,855	2,638
Whatever the weather film project	1,500	1,500	-	1,500	1,500	-
Total project net income	22,170	19,911	2,259	22,993	20,355	2,638
Other donated services & facilities (note 4)	2,900	2,900	-	3,058	3,058	-
Total net income before administrative costs	25,070	22,811	2,259	26,051	23,413	2,638
Administrative costs (note 5)			(1,007)			(560)
Net profit for the year: unrestricted funds			1,252			2,078
Total unrestricted funds brought forward			4,882			2,804
Total unrestricted funds carried forward			6,134			4,882

There was no profit and loss for the current or comparative periods other than that reported in the Statement of Financial Activities shown above.

The notes on pages 10 to 15 form part of these financial statements

Company registration number 3800928

Pursued by a Bear Productions

Balance sheet at 31 December 2020

		2020		2019	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		<u>2</u>		<u>2</u>
Current assets					
Cash at bank and in hand	7	10,237		2,498	
Trade and other debtors, prepayments & accrued income	8	<u>176</u>		<u>4,171</u>	
			10,413		6,669
Creditors: amounts falling due within one year					
Trade and other creditors	9		<u>(4,281)</u>		<u>(1,789)</u>
Net current assets			<u>6,132</u>		<u>4,880</u>
Net assets			<u>6,134</u>		<u>4,882</u>
Capital and Reserves					
Unrestricted funds: profit and loss account	10		6,134		4,882
Members' Funds			<u>6,134</u>		<u>4,882</u>

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for complying with requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 SORP.

Approved by the board and authorised for issue on 08 September 2021 and signed on their behalf by


Thomas Kell
Chair

The notes on pages 10 to 15 form part of these financial statements

Pursued by a Bear Productions

Notes to the unaudited financial statements, 31 December 2020

1 Basis of preparation

1.1 Basis of accounting

These financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland', The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There are no material uncertainties about the charity's ability to continue as a going concern.

2 Accounting policies

Income is recognised in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources
- it is more likely than not that the trustees will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Grants and donations are only included in the SoFA when the above income recognition criteria are met. The charity has received government grants in the reporting period.

Donated services and facilities are included in the SoFA when received at the value of the gift to the charity, provided the value of the gift can be measured reliably.

Liabilities are recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice and include costs of the preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets are capitalised if they can be used for more than one year. Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by instalments over their estimated useful economic lives (see note 6).

Pursued by a Bear Productions

Notes to the unaudited financial statements, 31 December 2019 *continued*

2 Accounting policies *continued*

Basic financial instruments comprise debtors and creditors.

Debtors including trade debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received and are not discounted.

Creditors are measured on initial recognition at settlement amount less any trade discounts. Subsequently they are measured at the cash or other consideration expected to be paid and are not discounted.

Deferred income comprises project income received in one financial year but deferred until the subsequent financial year in which the project takes place. No material item of deferred income has been included in the accounts.

Irrecoverable VAT is included with the cost of the relevant item reported.

3 Project income and expenditure

	2020 £	2019 £
Nothing on earth: 2020 digital (2019 live) production and theatre tax relief		
Production income (including Arts Council England grants 2020 £17,220 and 2019 £15,000)	20,670	19,070
Theatre tax relief	-	2,423
Total income	<u>20,670</u>	<u>21,493</u>
Writers & artists	16,740	15,700
Other expenditure (e.g. production costs, travel, marketing, audience development etc.)	<u>1,671</u>	<u>3,155</u>
Total expenditure	<u>18,411</u>	<u>18,855</u>
Net income	<u>2,259</u>	<u>2,638</u>
Whatever the weather film project		
Grant income	-	-
Other fundraising income	<u>1,500</u>	<u>1,500</u>
Total income	<u>1,500</u>	<u>1,500</u>
Writers & artists	1,500	1,500
Other expenditure (e.g. production costs, travel, marketing, audience development etc.)	<u>-</u>	<u>-</u>
Total expenditure	<u>1,500</u>	<u>1,500</u>
Net income	<u>-</u>	<u>-</u>

4 Other donated services & facilities

	2020	2019
	£	£
Office space and administration services	2,600	2,758
Accountancy services	300	300
	<u>2,900</u>	<u>3,058</u>

These donated services have been included in both income and expenditure at the value of the gift to the charity.

5 Administrative costs

	2020	2019
	£	£
Administrative costs comprise		
Charitable activities	299	638
Governance costs (gross)	708	390
less transferred to project costs for grant application	-	-
Net governance costs	<u>708</u>	<u>390</u>
	<u>1,007</u>	<u>1,028</u>

Charitable activities include fundraising fees incurred in preparation for future projects together with equipment depreciation, insurance and other costs not allocated against specific projects. The total excludes donated office space and administration services whose value is estimated at £2,600 (2019: £2,758) and which have been included in Other donated services and facilities (note 4). Governance costs comprise trustee expenses (where applicable) together with accountancy fees and fees for the independent examination of the accounts as detailed below.

Trustee remuneration and expenses

One trustee provided marketing services to the company in 2020 for which she was reimbursed. Details are given in the Independent Examiner's report. No Trustee claimed reimbursement of expenses for acting as Trustee, either in 2020 or in 2019. Details of all related party transactions between the company and its Trustees are given in note 11.

Accountancy and independent examiner's fees

	2020	2019
	£	£
<i>Included in gross governance costs above</i>		
Independent examiner's fees for accounts preparation	368	290
Independent examiner's fees for reporting on the accounts	340	100
Total independent examiner's fees	<u>708</u>	<u>390</u>

The independent examiner's fees shown exclude donated accountancy services whose value is estimated at £300 (2019: £300) and which have been included in Other donated services & facilities (note 4).

6 Tangible fixed assets

	Fixtures, fittings and equipment
<i>Cost</i>	£
At beginning and end of year	<u><u>605</u></u>
<i>Depreciation</i>	
At beginning of year	603
Charge for year	<u>-</u>
At end of year	<u><u>603</u></u>
<i>Net book value</i>	
At 31 December 2020	<u><u>2</u></u>
At 31 December 2019	<u><u>2</u></u>

The charity's tangible fixed assets comprise film equipment, which is amortised on a straight line basis over 4 years.

7 Cash at bank and in hand

	2020 £	2019 £
Bank balances	10,237	2,457
Cash balances	<u>-</u>	<u>41</u>
Total	<u><u>10,237</u></u>	<u><u>2,498</u></u>

8 Trade and other debtors, prepayments and accrued income

	2020 £	2019 £
Project receivables	-	1,500
Theatre tax relief recoverable	-	2,423
Prepayments	<u>176</u>	<u>248</u>
	<u><u>176</u></u>	<u><u>4,171</u></u>

All debts are due within one year.

Grant income due in one financial year but not received until the next is included in project receivables.

9 Trade and other creditors

	2020 £	2019 £
Accrued project costs and expenses	<u><u>4,281</u></u>	<u><u>1,789</u></u>

10 Capital and Reserves

	2020	2019
	£	£
Unrestricted funds: profit and loss account		
At 1 January	4,882	2,804
Profit for the year	<u>1,252</u>	<u>2,078</u>
At 31 December	<u><u>6,134</u></u>	<u><u>4,882</u></u>

The company is limited by guarantee and has no share capital.

11 Related party transactions

	2020	2019
	£	£
The following transactions took place with Trustees:		
(a) Donation of accounting software subscription (this amount has been included in the total of donated office space and administration services shown in note 4 above).		
Thomas Kell	-	(158)
(b) Reimbursement of actor's fees (2020) and project expenditure (2019) paid out on behalf of the company for Nothing on earth:		
Thomas Kell	<u><u>530</u></u>	<u><u>776</u></u>
(c) Amount included in accrued expenses (see note 9) for project expenditure not yet reimbursed:		
Thomas Kell	<u><u>-</u></u>	<u><u>769</u></u>
(d) Payment for the provision of marketing and project management services to the company:		
Katy Silverton	<u><u>1,969</u></u>	<u><u>-</u></u>