

Pursued by a Bear Productions

Registered charity number 1091842

Unaudited Financial Statements at 31 May 2023

Company registration number 3800928



Morchard Bishop & Co.

Chartered Accountants *and* Business Advisers

Pursued by a Bear Productions

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Pursued by a Bear Productions Directors' and Trustees' Annual Report for 2022-23

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 Directors' and Trustees' report together with the unaudited financial statements of the company for the seventeen month period ending 31 May 2023 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 Artists: Oladipo Agboluaje, Géhane Strehler

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. These have recently been updated to reflect current best practice.

Pursued by a Bear extended its financial year from 31 December 2022 to 31 May 2023. This was a result of the timing of its major Nothing on Earth project (see below) and to enable accurate and full reporting on the project. Future the financial years will be the twelve months from 1 June to 31 May.

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 (re)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. It focuses currently on female writers and creative leadership.

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.

During the 2022 to 2023 reporting period company's main focus was on the long-awaited full production and tour of Nothing on Earth by Anna Reynolds, together with its satellite activities. PBAB also presented a further reading of Afia Nkrumah's Pigeons and Plantain in London.

Achievements and Performance

Nothing on Earth by Anna Reynolds

A grant from Arts Council England was finally won in the summer of 2022 and Pursued by a Bear begun to create the production of Nothing on Earth which had been desired for so many years.

The Artistic Director led the endeavour, recruiting a superb cast and creative team. In full alignment with our mission, the cast was predominantly female and diverse in terms of the ethnicity of actors. The creative team features female leadership of all principal disciplines (for example, design, music, lighting design, sound design, production management, movement).

Alongside the creation of the production PBAB was also busy with workshops in London and Hertfordshire focusing on singing and on soliciting memories from local elders which would inform new 'curtain-raisers'. These, entitled 'Women of Courage' were subsequently presented by the cast in Hemel Hempstead and in Hackney.

An ambitious objective to open on International Women's Day (8 March) and tour throughout Women's History Month (March) was achieved. The tour visited the following venues:

South Mill Arts Centre, Bishop's Stortford; Trestle Arts Base, St Albans; Welwyn Garden City Library; Watford Central Library; County Hall, Hertford; Yvonne Arnaud Theatre, Guildford; Watersmeet, Rickmansworth; Dorchester Corn Exchange; Corfe Castle Village Hall, Wareham; Old Town Hall, Hemel Hempstead; Chats Palace, Hackney, London.

Workshops and participation work took place in many of these venues as well as in supported housing schemes in Tring and Hemel Hempstead and in Rickmansworth Library.

Many important partnerships were used to bring Nothing on Earth to life. These included new relationships with Libraries and Archives in Hertfordshire, with Chats Palace (where rehearsals took place) and the rural touring scheme Artsreach; as well as the outcome of years of relationship-building in Hertfordshire (Trestle, South Mill, Dacorum Borough Council, Three Rivers District Council).

Touring new theatre of any kind, let alone on the vulnerable small-scale, is never easy. It was especially difficult during the continuing and major problems being experienced in the theatre sector and amidst severe inflationary pressures in the wider economy. Pursued by a Bear is proud of all that has been achieved during the Nothing on Earth project. Audiences, artists and industry colleagues responded positively. Feedback ratings were overwhelmingly stellar. A selection of individual comments follows:

“Great show, very inspiring for me as a 13yr old girl.” (audience member)

“Gorgeous, imaginative, clever direction, such a super cast and a delightfully playful and moving script plus a full house and a totally appreciative audience.” (industry colleague)

“Audiences were really moved, especially those with experience of loss to dementia.” (cast member)

“One of the best casts I’ve ever seen, so equally matched in talent.” (industry colleague)

“Very powerful and moving. Amazing what you can do with such a small cast.” (audience member)

“Superb production. Talented actors, well directed. Costumes/outfits very realistic. Atmospheric sound/music.” (audience member)

“How important NoE is as a piece of work giving voice to those amazing women.” (industry colleague)

“Reynolds is a national treasure.” (audience member)

“Very cleverly staged, informative and well written and acted.” (audience member)

As well as clearly succeeding on artistic terms, Nothing on Earth met its objectives of bringing new writing at significant scale (e.g. an unusually large cast) to a variety of venues throughout Hertfordshire (proving that a touring circuit could exist in the county), boosting the well-being of those who had suffered isolation during the Covid period and providing employment for a sizeable cohort of theatre professionals (including some career-developing opportunities). It marked a spectacular return to live performances for Pursued by a Bear which has had to concentrate solely on R&D and digital products due to the circumstances of recent years. PBAB has shown itself to be a major cultural force both in Hertfordshire and nationally. A platform now exists for the company to grow into greater prominence and productivity in future years.

Towards the end of this reporting period the company was working to deliver a publication of the script of Nothing on Earth in partnership with Aurora Metro and the completion of the film programme through a potential performance extracts feature and a film of the Dacorum Borough Council curtain-raiser.

Pursued by a Bear’s website www.pursuedbyabear.co.uk contains more information on Nothing on Earth, including production imagery and reporting.

Pigeons and Plantain

In furtherance of Pursued by a Bear’s charitable objectives the Trustees approved the use of funds from the company’s financial Reserves to support a reading of the latest draft of Afia Nkrumah’s play Pigeons and Plantain during the First Sight festival at the Bernie Grant Arts Centre (BGAC) in London.

The opportunity was carefully assessed for both its value to the artistic gestation of this commission and for the opportunity to reach a sympathetic audience with deep connections to the characters and subject matter. The play is set in the Ghanaian community of Tottenham which is close to the location of the BGAC. This area of London is also home to the writer,

performer and Pursued by a Bear's Artistic Director. The invitation and additional support offered from producers at the BGAC was considered to be a worthwhile offer.

Following rehearsal sessions Judith Jacob performed the two extant acts of the play to a very enthusiastic audience on Saturday 7 May 2022. Amongst comments received during the feedback session were:

“Sensitive and superb writing and direction from Afia Nkrumah.”

“An incredible virtuoso performance.”

The company will continue to find ways to support the development of Pigeons and Plantain.

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.

At the end of the period the company possesses Reserves of £3,433 which is above the level required by the Reserves policy and is sufficient to ensure the company can maintain basic operations and discharge statutory responsibilities for the next year.

These Reserves are contingent on receipt of an outstanding grant allocation from Arts Council England and receipt of substantial theatre tax credit (Theatre Tax Relief) funds. The Trustees have reviewed the accounting policies under which these amounts are included in the outcome for the period (as at Note 2 in the Notes to the Unaudited Financial Statements) and are satisfied income has been appropriately recognised for these funds.

At the time of approving these accounts the Trustees are not aware of any factor which reduces the likelihood of successful receipt of these monies. The Trustees have considered actions which can be taken to reduce outgoings should there be a reduction in either of these amounts. (Total non-payment is not thought to be a likely outcome.)

Going Concern

Given the available Reserves cover the company's future commitments at the time of preparing these accounts, 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 were deeply grateful for the work of the Independent Examiner Charles Barker-Benfield FCA during the year. His guidance was invaluable during one of the most demanding and potentially financially exposing periods in the company's history.

The Directors' and Trustees' report was approved on 20 July 2023 and was signed on behalf of the Board of Directors and Trustees by



Thomas Kell

Director and Trustee

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

I report on the accounts of the company for the period ended 31 May 2023 which are set out on pages 7 to 14.

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.

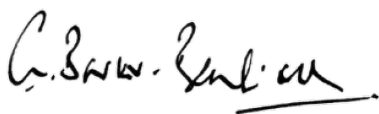
Independent examiner's statement

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.

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 **Morichard Bishop & Co.** Chartered Accountants

4 Dene Walk
Lower Bourne
Farnham
GU10 3PL

21 July 2023

Pursued by a Bear Productions

Statement of Financial Activities including profit and loss account

for the seventeen month period ended 31 May 2023 (year ended 31 December 2021)

	2023 (17 months)			2021 (12 months)		
Unrestricted funds	Income	Expenditure	Net	Income	Expenditure	Net
	£	£	£	£	£	£
Project income & expenditure (note 3)						
Pigeons and Plantain: Reading	300	450	(150)	51	2,027	(1,976)
Nothing on Earth: Production, Tour and Ancilliary Programme	106,303	104,946	1,357	600	450	150
Total project net income/(expenditure)	106,603	105,396	1,207	651	2,477	(1,826)
Other donated services & facilities (note 4)	3,450	3,450	-	3,150	3,150	-
Total net income/(expenditure) before administrative costs	110,053	108,846	1,207	3,801	5,627	(1,826)
Administrative costs (note 5)			(1,185)			(897)
Net profit/(loss) for the period: unrestricted funds			22			(2,723)
Total unrestricted funds brought forward			3,411			6,134
Total unrestricted funds carried forward			3,433			3,411

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 9 to 14 form part of these financial statements

Company registration number 3800928

Pursued by a Bear Productions

Balance sheet at 31 May 2023

		31 May 2023		31 December 2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		<u>2</u>		<u>2</u>
Current assets					
Cash at bank and in hand	7	6,927		3,775	
Trade and other debtors, prepayments & accrued income	8	<u>23,976</u>		<u>134</u>	
			30,903		3,909
Creditors: amounts falling due within one year					
Trade and other creditors	9		<u>(27,472)</u>		<u>(500)</u>
Net current assets			<u>3,431</u>		<u>3,409</u>
Net assets			<u>3,433</u>		<u>3,411</u>
Capital and Reserves					
Unrestricted funds: profit and loss account	10		3,433		3,411
Members' Funds			<u>3,433</u>		<u>3,411</u>

For the period ended 31 May 2023 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 period 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

20 July 2023 and signed on their behalf by



Thomas Kell
Chair

The notes on pages 9 to 14 form part of these financial statements

Pursued by a Bear Productions

Notes to the unaudited financial statements, 31 May 2023

1 Basis of preparation

1.1 Basis of accounting

The company extended its financial reporting period from 31 December 2022 to 31 May 2023. These accounts cover the seventeen month period from 01 January 2022 to 31 May 2023. Comparative data is shown for the year to 31 December 2021 but is not entirely comparable.

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.

The directors have prepared the accounts on a going concern basis as the company has the financial support of the members, who are also directors, and 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.

Theatre Tax Relief claims are included with project income when the above income recognition criteria are met.

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.

Pursued by a Bear Productions

Notes to the unaudited financial statements, 31 May 2023 *continued*

2 Accounting policies *continued*

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).

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.

Pursued by a Bear Productions

Notes to the unaudited financial statements, 31 May 2023 *continued*

3 Project income and expenditure

Seventeen months to 31 May 2023 (*comparative data year to 31 December 2021*)

	2023 £	2021 £
Pigeons and Plantain: Reading		
Commission & reading income	300	51
Other income	-	-
Total income	<u>300</u>	<u>51</u>
Writers & artists	450	1,850
Other expenditure (e.g. production costs, travel, marketing, audience development etc.)	-	177
Total expenditure	<u>450</u>	<u>2,027</u>
Net expenditure	<u>(150)</u>	<u>(1,976)</u>

Nothing on Earth: Production, Tour, and Ancilliary Programme

Production income (including Arts Council England grant £71,164 in 2023)	79,658	-
Other income (including Theatre Tax Relief £20,037 in 2023)	20,195	600
Support in kind	6,450	-
Total income	<u>106,303</u>	<u>600</u>
Writers & artists	61,510	450
Other expenditure (e.g. production costs, travel, marketing, audience development etc.)	36,986	-
Support in kind	6,450	-
Total expenditure	<u>104,946</u>	<u>450</u>
Net income	<u>1,357</u>	<u>150</u>

4 Other donated services & facilities

	2023 £	2021 £
Office space and administration services	3,000	3,000
Accountancy services	450	150
	<u>3,450</u>	<u>3,150</u>

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

5 Administrative costs

	2023	2021
	£	£
Administrative costs comprise		
Charitable activities	687	397
Governance costs (gross)	1,248	500
less transferred to project costs for grant application	<u>(750)</u>	<u>-</u>
Net governance costs	<u>498</u>	<u>500</u>
	<u><u>1,185</u></u>	<u><u>897</u></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 £3,000 (2021: £3,000) 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 production and administrative services to the company in 2023 for which he was reimbursed. One trustee provided marketing services to the company in 2021 for which she was reimbursed. No trustee claimed reimbursement of expenses for acting as Trustee, either in 2023 or in 2021. Details of all related party transactions between the company and its Trustees are given in note 11.

Accountancy and independent examiner's fees

	2023	2021
	£	£
<i>Included in gross governance costs above</i>		
Independent examiner's fees for accounts preparation	298	300
Independent examiner's fees for reporting on the accounts	200	200
Independent examiner's fees for reporting on grant funded activities	<u>750</u>	<u>-</u>
Total independent examiner's fees	<u><u>1,248</u></u>	<u><u>500</u></u>

The independent examiner's fees shown exclude donated accountancy services whose value is estimated at £450 (2021: £150) 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>605</u>
<i>Depreciation</i>	
At beginning and end of year	<u>603</u>
<i>Net book value</i>	
At 31 May 2023	<u>2</u>
At 31 December 2021	<u>2</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

	2023	2021
	£	£
Bank balances	<u>6,927</u>	<u>3,775</u>

8 Trade and other debtors, prepayments and accrued income

	2023	2021
	£	£
Prepayments and accrued income	3,939	134
Project tax relief recoverable	<u>20,037</u>	-
	<u>23,976</u>	<u>134</u>

All debts are due within one year.

9 Trade and other creditors

	2023	2021
	£	£
Accrued project and administrative costs and expenses		
Owed to Trustees (see note 11)	12,474	-
Owed to third parties	<u>14,998</u>	<u>500</u>
	<u>27,472</u>	<u>500</u>

10 Capital and Reserves

	2023	2021
	£	£
Unrestricted funds: profit and loss account		
At 1 January	3,411	6,134
Profit/(loss) for the period	22	(2,723)
At 31 May 2023 (31 December 2021)	<u>3,433</u>	<u>3,411</u>

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

11 Related party transactions

	2023	2021
	£	£
The following transactions took place with Trustees:		
(a) For reimbursement of touring (2023) and marketing expenses (2021) paid out by the Trustee on behalf of the company:		
Thomas Kell (of which reimbursement of £10,274 was outstanding at 31 May 2023)	10,274	-
Katy Silverton	<u>-</u>	<u>15</u>
(b) For the provision of producing, project management, and evaluation services (2023) and for marketing services (2021) to the company:		
Thomas Kell (of which reimbursement of £2,200 was outstanding at 31 May 2023)	2,200	-
Katy Silverton	<u>-</u>	<u>400</u>

12 Staff numbers

The company engages freelance artists and consultants and has no employees (2021: none).