

The Khayaal Theatre Company

Charity No. 1100005

Company No. 03597083

Trustees' Report and Unaudited Accounts

31 July 2020

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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 July 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 03597083

Charity No. 1100005

Registered Office

42 Alexandra Avenue
PO Box 2523
Luton
LU3 9BN

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

R. Mughal
S.H.H. Naqvi
F. Qureshi
G. Virani

Company Secretary

L.A. Ali

Accountants

Sabat Accountants Ltd t/a Seymour King
Suite G1
Hartsbourne House
Delta Gain
Watford
WD19 5EF

OBJECTIVES AND ACTIVITIES

The objects for which the company is established are to promote, maintain, improve and advance public education through the research, development, production and performance of drama and theatre inspired by and adapted from Muslim literature and the wisdom literature of other faith traditions.

The company's activities typically include touring stage performances (Theatre-without-Walls), running drama workshops, devising and running theatre-in-education programmes, publishing children books, training, advocacy and consultancy.

ACHIEVEMENTS AND PERFORMANCE

Over the period August-December 2019, we continued to fulfil high levels of demand similar to the previous three years from both new (58%) and existing (42%) host partners throughout England. We averaged 5 events / 6 performances per month covering 10 local authorities reaching 3500 cross-cultural audiences of all ages.

2020 began with much promise as we'd booked half of the 50 projected events for the year with multi-sector host partners by the end of January. In fact, we were excited by the prospect of exceeding our output targets again based on the volume of enquiries we were logging from both existing and new clients through the last quarter of 2019 and into the New Year.

We began the year (Jan-Mar) working in the education (3 primary schools and a university) and community sectors delivering 5 live physical events in Luton, Essex, Oxford and Brent reaching 1000 people.

In early February, we began to see a gradual decline in the flow of enquiries and bookings as the uncertainties, impact and implications of Covid-19 began to impose themselves on society. By early March, host partners began to either postpone or cancel provisional and confirmed bookings across the year and by mid-March bookings came to a halt. As we approached UK lockdown, it became obvious to us that Theatre-without-Walls would need to migrate online using the digital media (video and audio) if we were to survive and continue serving our audiences. Almost immediately, this imperative was confirmed for us as our national and international network of new and existing partners began to request digital content for hosted online events.

As we began to creatively pivot in order to adapt our work for digital audiences under lockdown conditions, it was quite fortuitous that we were just completing a 2-minute and an extended 6-minute promotional film showcasing the Theatre-without-Walls project. These films have benefitted at least 15,000 viewers to date and served as a bridge between our audiences and us as we transitioned to the digital delivery of our work. The films also introduced new audiences to the work we've been doing for many years to seed and cultivate the resurgence of the character virtues and humanitarian values of compassion, patience, resilience, solidarity and hope that we all recognized under lockdown as being essential to our safety, well-being, subsistence and recovery. The extended 6-min film is now being featured on Alchemiya, the Muslim Amazon-Prime add-on streaming channel as part of a collection of short films on British Muslim cultural artists and enterprises.

From the beginning of May, we began to deliver online multimedia events on Zoom and YouTube with national (Harrow, Kensington & Chelsea, Essex, Milton Keynes) and international host partners (Washington DC, USA; Dubai, UAE; Darussalam, Tanzania; and Kuala Lumpur, Malaysia) delivering to date 8 online events benefitting at least 4000 people.

These events included collections of tales of wisdom, wonder and humour from Muslim heritage on the occasions/themes of Ramadan, Eid al-Fitr and Hajj from Jalaluddin Rumi, Mulla Nasruddin and Mansa Musa, to name but a few.

In addition to hosted online events, we conceived and began the creative adaptation of a collection of 4 short films called #QuarantineTales of reflection, trust, healing and deliverance as a response to Covid-19. So far we've delivered *Tale of the Sands* (5mins) from Tunisia and will be releasing *Life & Death at the Well* (6mins) from the Hausa people of West Africa in the autumn. So far this collection has benefitted at least 78,000 people internationally.

Impact & Implications of Covid-19

In addition to migrating our project to the digital sphere, there are other critical impacts of the pandemic on our work:

Lost Income: The inability to tour live physical performances has resulted in the loss of between £30-40K in fees from host partners. This has meant that we have had to devote a substantial amount of time to fundraising to secure the financial resources to cover the shortfall. We were fortunate to secure a 6-month Covid Emergency grant of £35K from the Arts Council of England in May that made up for much of this shortfall.

Drop in Donations: We have seen a decline in donations from our supporters. We attribute this to the fact that our core BAME community audiences are disproportionately represented in the indices of multiple deprivations (60% of all Muslims live in the 20 most deprived local authorities in the United Kingdom) leading them to redirect their resources towards survival imperatives.

Severely Impacted Communities: Our core community audiences are being disproportionately affected by Covid-19. Currently 33% of those infected and dying are BAME and Muslim communities represent the largest BAME community whereas BAME account for only 14% of society. Even after Covid-19 has passed, we believe there will be a consider time lag before our partner communities recover. **Losses:** Multiple, substantial and ultimately incalculable over time.

2019-2020 Facts & Figures

Highlights of 2019-20 include our engagements with the Alderman Bowen Disability Day Centre, Birmingham; Norton Rose Fulbright, London; Linklaters, London; University of Oxford; University of Bristol; Young Muslim Writers Awards, London; Revoluton, Luton; Date Valley School, Mitcham; Khidmah Weekend School, Slough and our Multifaith Stories tour of 10 Luton primary schools.

Physical Output

Physical Performances & Workshops: 35

Multi-Sector Host Partners: 30

Local Authorities Reached: 15

Live Audiences/Beneficiaries: 4,500

Sectors: Education, Social Care, Community, Faith/Interfaith, Culture, Charity, Academia and Corporate

Digital Output

(1)

Hosted Online Performances: 8

Multi-Sector Host Partners: 6

Countries Reached: UK, USA, UAE, Tanzania, Canada, Malaysia

Digital Audiences/Beneficiaries: 4,000

Sectors: Faith/Interfaith, Community, Culture and Education

(2)

Digital Content Offerings (Films and Audio): 8

Channels/Platforms: Facebook, Instagram, YouTube, Vimeo, Linked-In, Soundcloud, Alchemiya, TRT World, British Muslim TV, Islam Channel

Digital Audiences/Beneficiaries: 100K min.

Project offerings in order of quantity delivered:

- Muslim Heritage Stories from Iraq, Palestine, China, Pakistan, Iran, India, Tunisia, Bangladesh, Yemen, Nigeria, Syria, Tanzania, Sierra Leone, Turkey, Uzbekistan etc. 80%

- Multi-faith Stories from Hinduism, Judaism, Christianity, Islam and Sikhism 20%

Developments in the Wider Work of Khayaal 2019-2020

Riding a Donkey Backwards

- A US version of our first children's book was published in August '19 by Candlewick Press

- Due to the success of the UK hardback, the title was published in paperback in the UK on 23rd January 2020.

- The prestigious Little Angel children's theatre in Islington has agreed to co-produce a puppet theatre production with us inspired by the book scheduled to launch for Eid al-Fitr in May 2021.
- Riding a Donkey Backwards made the Reading Agency's #SummerReadingChallenge2020 to be called Silly Squad, and will be a celebration of funny books, happiness and laughter. In the US, the book made it into the Junior Library Guild Gold Selection.
- 'Riding a Donkey Backwards: Wise and Foolish Tales of Mulla Nasruddin' was chosen by the United States Board on Books for Young People (USBYP) as an Outstanding International Book 2020.

The British Muslim Community's Engagement with Theatre Funded PhD Scholarship

In December 2019, the Arts & Humanities Research Council and North West Consortium Doctoral Training Partnership approved a PhD partnership project between Khayaal Theatre and Manchester Metropolitan University School of Theatre over 2020-2023. This award is a huge breakthrough for Khayaal and opens the way for us to share over two decades of experience serving Muslim communities with the theatre sector and academia.

FINANCIAL REVIEW

During the year under review the charity received unrestricted income of £103,004 (2019: £95,408) and restricted income of £16,667 (2019: £8,334) and had an expenditure of £72,001 (2019: £93,201) and £16,667 (2019: £8,334) for unrestricted and restricted respectively. At the Balance Sheet date the charity held unrestricted funds of £51,800 (2019: £20,797).

The purpose of this policy is to ensure that Khayaal TC is able to act in the interests of its charitable purposes and its beneficiaries, as well as protecting and safeguarding its assets and ensuring that due diligence is taken in complying with current legislation and good practice guidance.

The Trustee Directors have established a reserves policy whereby a combination of the next quarter's projected income together with unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the theatre company are sufficient to cover current liabilities, commitments and activities/operations for 4 calendar months.

The trustees have given due consideration to the ability of the Charity to continue as a going concern. Due to the continued the Charity receives from its donors and the public, the trustees are satisfied that the going concern basis remains appropriate. Furthermore, the Charity believes that the level of unrestricted funds held remains sufficient to support the activities of the Charity in the foreseeable future.

Financial and risk management objectives and policies

Risk mitigation has been central to the organisational management processes that have ensured that we have alternately survived and flourished for over two decades. We manage and mitigate risk by maintaining a high level of industry awareness and forecasting. This is achieved by monitoring developments in our sector and related sectors in the media and public forums. We also review our organisational SWOT analysis on a regular basis taking into consideration market trends here and abroad affording us continuous tracking across analysis factors. Where financial risk is concerned, we have primarily employed the combined strengths of scalability, commitment, ingenuity and passion in order to adapt to changing circumstances and transform challenges into opportunities. Our core staff and board of directors share responsibility for risk mitigation.

Principal funding source

Over the year 2019-20, our funding came from a mix of sources as follows:

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Grants 51% (Amal, Aziz Foundation and Arts Council of England)

Donations & Gift Aid 32%

Income from sales and services 16% (heavily impacted by Covid-19 / 34% in '18-19)

PLANS FOR FUTURE PERIODS

We aim to preserve enterprise viability and relevance by using our own learning gained over the past months in conjunction with the University of Exeter's Digital Theatre Transformation – a case study and digital toolkit in order to remodel our enterprise to incorporate symbiotic physical and digital service lines that will enable us to continue to serve and expand our underserved audiences both nationally and internationally. This will involve the following strands of cultural activity:

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

F. Qureshi

Trustee

09 October 2020

Independent Examiner's Report to the trustees of The Khayaal Theatre Company

I report to the charity trustees on my examination of the accounts of The Khayaal Theatre Company for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

As the trustees of the charity (and also 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 your charity's accounts as 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 material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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.

Sajjad Tejani
FCCA
Sabat Accountants Ltd t/a Seymour King
Suite G1
Hartsbourne House
Delta Gain
Watford
WD19 5EF
09 October 2020

The Khayaal Theatre Company
Statement of Financial Activities
for the year ended 31 July 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
	Notes				
Income and endowments from:					
Donations and legacies	4	52,267	-	52,267	62,237
Charitable activities	5	47,435	16,667	64,102	36,834
Other	6	3,302	-	3,302	4,671
Total		103,004	16,667	119,671	103,742
Expenditure on:					
Other	7	72,001	16,667	88,668	101,535
Total		72,001	16,667	88,668	101,535
Net gains on investments		-	-	-	-
Net income	8	31,003	-	31,003	2,207
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		31,003	-	31,003	2,207
Other gains and losses					
Net movement in funds		31,003	-	31,003	2,207
Reconciliation of funds:					
Total funds brought forward		20,797	-	20,797	18,590
Total funds carried forward		51,800	-	51,800	20,797

The Khayaal Theatre Company
Summary Income and Expenditure Account
for the year ended 31 July 2020

	2020 £	2019 £
Income	119,671	103,742
Gross income for the year	<u>119,671</u>	<u>103,742</u>
Expenditure	88,446	101,239
Depreciation and charges for impairment of fixed assets	222	296
Total expenditure for the year	<u>88,668</u>	<u>101,535</u>
Net income before tax for the year	31,003	2,207
Net income for the year	<u><u>31,003</u></u>	<u><u>2,207</u></u>

The Khayaal Theatre Company

Balance Sheet

at 31 July 2020

Company No. 03597083	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	10	665	887
		<u>665</u>	<u>887</u>
Current assets			
Cash at bank and in hand		57,135	19,910
		<u>57,135</u>	<u>19,910</u>
Creditors: Amount falling due within one year	11	(6,000)	-
Net current assets		<u>51,135</u>	<u>19,910</u>
Total assets less current liabilities		<u>51,800</u>	<u>20,797</u>
Net assets excluding pension asset or liability		<u>51,800</u>	<u>20,797</u>
Total net assets		<u><u>51,800</u></u>	<u><u>20,797</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		-	-
		<u>-</u>	<u>-</u>
Unrestricted funds	12		
General funds		51,800	20,797
		<u>51,800</u>	<u>20,797</u>
Reserves	12		
Total funds		<u><u>51,800</u></u>	<u><u>20,797</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 09 October 2020

And signed on its behalf by:

F. Qureshi

Trustee

09 October 2020

The Khayaal Theatre Company
Statement of Cash flows
for the year ended 31 July 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	31,003	2,207
Adjustments for:		
Depreciation of property, plant and equipment	222	296
Dividends, interest and rents from investments	(3,302)	(4,671)
Other gains/losses	-	-
Increase in trade and other payables	6,000	-
Net cash provided by/(used in) operating activities	<u>33,923</u>	<u>(2,168)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	3,302	4,671
Net cash from investing activities	<u>3,302</u>	<u>4,671</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	37,225	2,503
Cash and cash equivalents at the beginning of the year	19,910	17,407
Cash and cash equivalents at the end of the year	<u>57,135</u>	<u>19,910</u>
Components of cash and cash equivalents		
Cash and bank balances	57,135	19,910
	<u>57,135</u>	<u>19,910</u>

1 Accounting policies

Basis of preparation

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery	25% Reducing balance
Motor Vehicle	25% Reducing balance

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies	62,237	-	62,237
Charitable activities	28,500	8,334	36,834
Other	4,671	-	4,671
Total	95,408	8,334	103,742
Expenditure on:			
Other	93,201	8,334	101,535
Total	93,201	8,334	101,535
Net income	2,207	-	2,207
Net income before other gains/(losses)	2,207	-	2,207
Other gains and losses:			
Net movement in funds	2,207	-	2,207
Reconciliation of funds:			
Total funds brought forward	18,590	-	18,590
Total funds carried forward	20,797	-	20,797

4 Income from donations and legacies

	Unrestricted £	Total 2020 £	Total 2019 £
Donations	30,707	30,707	25,753
Fees receivable	20,120	20,120	35,094
Friends' subscriptions	1,440	1,440	1,390
	52,267	52,267	62,237

5 Income from charitable activities

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Grants	47,435	16,667	64,102	36,834
	<u>47,435</u>	<u>16,667</u>	<u>64,102</u>	<u>36,834</u>

6 Other income

	Unrestricted	Total 2020	Total 2019
	£	£	£
Gift Aid	3,302	3,302	4,671
	<u>3,302</u>	<u>3,302</u>	<u>4,671</u>

7 Other expenditure

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Employee costs	14,606	5,685	20,291	16,875
Motor and travel costs	6,094	1,337	7,431	13,597
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	222	-	222	296
General administrative costs	10,607	2,572	13,179	18,017
Legal and professional costs	10,785	3,575	14,360	16,921
	<u>42,314</u>	<u>13,169</u>	<u>55,483</u>	<u>65,706</u>

8 Net income before transfers

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	222	296

9 Staff costs

Salaries and wages	20,291	16,875
	<u>20,291</u>	<u>16,875</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2020 Number	2019 Number
Administration and production	1	1
	<u>1</u>	<u>1</u>

10 Tangible fixed assets

	Plant & Machinery	Motor Vehicle	Total
	£	£	£
Cost or revaluation			
At 1 August 2019	1,326	18,716	20,042
At 31 July 2020	<u>1,326</u>	<u>18,716</u>	<u>20,042</u>
Depreciation and impairment			
At 1 August 2019	1,311	17,844	19,155
Depreciation charge for the year	4	218	222
At 31 July 2020	<u>1,315</u>	<u>18,062</u>	<u>19,377</u>
Net book values			
At 31 July 2020	<u>11</u>	<u>654</u>	<u>665</u>
At 31 July 2019	<u>15</u>	<u>872</u>	<u>887</u>

11 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Other creditors	6,000	-
	<u>6,000</u>	<u>-</u>

12 Movement in funds

	At 1 August 2019	Incoming resources (including other gains/losses)	Resources expended	At 31 July 2020
	£	£	£	£
Restricted funds:				
Restricted income funds:				
Amal - Said Foundation	-	16,667	(16,667)	-
<i>Total</i>	<u>-</u>	<u>16,667</u>	<u>(16,667)</u>	<u>-</u>
Unrestricted funds:				
General funds	20,797	103,004	(72,001)	51,800
Revaluation Reserves:				
Total funds	<u>20,797</u>	<u>119,671</u>	<u>(88,668)</u>	<u>51,800</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Amal - Said Foundation

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	665	665
Net current assets	51,135	51,135
	<u>51,800</u>	<u>51,800</u>

14 Reconciliation of net debt

	At 1 August 2019 £	Cash flows £	New HP/Finance leases £	At 31 July 2020 £
Cash and cash equivalents	19,910	37,225		57,135
	<u>19,910</u>	<u>37,225</u>	-	<u>57,135</u>
Net debt	<u>19,910</u>	<u>37,225</u>	-	<u>57,135</u>

15 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Khayaal Theatre Company
Detailed Statement of Financial Activities
for the year ended 31 July 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:				
Donations and legacies				
Donations	30,707	-	30,707	25,753
Fees receivable	20,120	-	20,120	35,094
Friends' subscriptions	1,440	-	1,440	1,390
	<u>52,267</u>	<u>-</u>	<u>52,267</u>	<u>62,237</u>
Charitable activities				
Grants	47,435	16,667	64,102	36,834
	<u>47,435</u>	<u>16,667</u>	<u>64,102</u>	<u>36,834</u>
Other				
Gift Aid	3,302	-	3,302	4,671
	<u>3,302</u>	<u>-</u>	<u>3,302</u>	<u>4,671</u>
Total income and endowments	103,004	16,667	119,671	103,742
Expenditure on:				
Employee costs				
Salaries/wages	14,606	5,685	20,291	16,875
	<u>14,606</u>	<u>5,685</u>	<u>20,291</u>	<u>16,875</u>
Motor and travel costs				
Travel and subsistence	6,094	1,337	7,431	13,597
	<u>6,094</u>	<u>1,337</u>	<u>7,431</u>	<u>13,597</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Plant & Machinery	4	-	4	5
Depreciation of Motor Vehicle	218	-	218	291
Advertisement	623	182	805	3,417
Equipment leasing and hire charges	1,300	1,421	2,721	5,442
General insurances	704	305	1,009	1,340
Refreshments	2,474	255	2,729	2,569
Stationery and printing	4,766	84	4,850	6,488
Subscriptions	249	-	249	390
Sundry expenses	437	361	798	654
Telephone, fax and broadband	677	146	823	1,134
Venue hire	29,064	3,316	32,380	32,412
	<u>40,516</u>	<u>6,070</u>	<u>46,586</u>	<u>54,142</u>
Legal and professional costs				
Accountancy and bookkeeping	266	114	380	360
Sub-Contractors	10,297	3,388	13,685	16,291

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Other legal and professional costs		221	74	295	270
		<u>10,785</u>	<u>3,575</u>	<u>14,360</u>	<u>16,921</u>
Total of expenditure of other costs		<u>72,001</u>	<u>16,667</u>	<u>88,668</u>	<u>101,535</u>
Total expenditure		72,001	16,667	88,668	101,535
Net gains on investments		-	-	-	-
		<u>31,003</u>	<u>-</u>	<u>31,003</u>	<u>2,207</u>
Net income					
Net income before other gains/(losses)		<u>31,003</u>	<u>-</u>	<u>31,003</u>	<u>2,207</u>
Other Gains		-	-	-	-
		<u>31,003</u>	<u>-</u>	<u>31,003</u>	<u>2,207</u>
Net movement in funds					
Reconciliation of funds:					
Total funds brought forward	20,797	-	-	20,797	18,590
Total funds carried forward	<u>51,800</u>	<u>-</u>	<u>-</u>	<u>51,800</u>	<u>20,797</u>