

The Incognito Theatre Group

Company registration no. 04988774
Registered Charity 1102558

Trustees Report and Financial Statements

For the Year Ended 31st July 2023

The Incognito Theatre Group
Report of the Trustees for the year ended 31st July 2023

Reference and Administrative Information

| | |
|-----------------------|---|
| Registered Charity: | 1102558 |
| Company registration: | 04988774 |
| Registered Office: | 106A Holly Park Road London, N11 3HB |
| Operational Address: | Incognito Theatre Holly Park Road London, N11 3HB |

Trustees and Officers

The Incognito Theatre Group (the Charity) is a company limited by guarantee and a registered charity. As such its directors are collectively referred to as the trustees.

| | |
|------------------------|--|
| Maria Casey | Trustee without portfolio |
| Alexandra Charalambous | Programme group member |
| Mary Groom | Programme group member |
| Margaret Johnson | Programme group co-ordinator |
| Jill Lomas | Social / Health and Safety oversight |
| Chris Mason | Technical management and Company Secretary |
| Huw Morgan | Information systems and web site |
| John Savage | Theatre manager |
| Christopher Sly | Finance manager |

| | |
|--------------------------|-------------|
| Company Secretary | Chris Mason |
|--------------------------|-------------|

| | |
|----------------|------------------|
| Bankers | CAF Bank Limited |
|----------------|------------------|

| | |
|-----------------------------|--------------------|
| Reporting Accountant | Christopher Goldie |
|-----------------------------|--------------------|

The Incognito Theatre Group

Report of the Trustees for the year ended 31st July 2023 (continued)

Structure, Governance, and Management

Governing Document

The company was formed by the Memorandum and Articles of Association dated 9th December 2003. The Incognito Theatre Group is a company limited by guarantee and does not have a share capital.

The liability of each member in the event of a winding up is limited to one pound sterling, for the payment of creditors of the Charity contracted before he/she ceases to be a member, or within one year thereafter. At 31st July 2023 there were 84 guarantors in the register of members (2022: 74).

Appointment of Trustees

The board of trustees governs the Charity. In accordance with the Articles of Association the board of trustees is elected at an annual general meeting when a third of the existing trustees retire by rotation. Trustees are eligible for re-election.

There is a minimum of three trustees and, between annual general meetings, additional trustees may be co-opted by the board for a term until the next AGM where they may be confirmed as new trustees.

Related Parties

The Charity is independent of any other charities or organisations but works closely with other organisations and leases the theatre from the London Borough of Barnet.

Risk Management

The trustees undertake regularly a review of the major risks to which the Charity is exposed and establish systems to mitigate those risks.

Objectives and activities

The Charity was established in 2003 to take over the assets, liabilities, and all activities of the existing Incognito Theatre Group, a private theatre club which has now been in existence for over 85 years. The Charity leases its own well equipped 64 seat theatre and aims to make high quality live theatre accessible to local actors, back-stage crew, technicians, directors, designers, writers and audiences and so enrich their lives and benefit the community generally.

Achievements and Performance

The year under review was the first full year of productions since the Covid19 pandemic, and the Group put on its customary run of six productions roughly eight to nine weeks apart after a slightly longer summer break.

The programming of the 2022/23 season developed the recent trend of including more adventurous programming with modern themes relevant to life in the 21st century. The first in the season was **3Women** which explored the rivalries and differences between a grandmother, her presently unmarried daughter and the granddaughter on the eve of the marriage of the middle one. The play was set in a perfectly realised Park Lane hotel room.

The Incognito Theatre Group
Report of the Trustees for the year ended 31st July 2023 (continued)

Achievements and Performance (continued)

The second production of the season (in late November/early December) was a modern take on the creation and nativity story and was previously at the National Theatre. This interpretation, called **The Nativity**, involved an imaginative set that featured as a backdrop the outside wall of the theatre as it was when first converted in 1948. Many of the cast were in 1940s working clothes, God was a woman and Mary was of Afro-Caribbean heritage. Some members of the audience were invited to be on the stage and the aisles and back row were cleared to allow action to take place all round the 50 cinema seats the theatre has in the auditorium. During a longer than usual Sunday rehearsal we had an open day and around 40 visitors witnessed the rehearsal and were shown round the theatre and its ancillary spaces.

The February production was an American play called **Deathtrap** set in the office (a converted stable) of a writer and featured the interaction of the established writer and an upstart who had good ideas ripe to be stolen. As the title suggests not all survived the play which had some interesting twists to the plot.

In March, we were transported to a remote cottage in the west of Ireland, where a wily old mother tries to control the life of her spinster daughter, known locally as **The Beauty Queen of Leenane** of the play's title, with shocking results. The set was was one of the most interesting the theatre has seen for years and the use of sound and lighting supported the acting to give a gripping performance.

In a month of three public holidays and a Coronation, a full week without holidays in May saw a modern take of the horrific story of **The Trojan Women**. It was transcribed into the labour ward of a prison hospital in war-torn Ukraine and had a spectacular end with the reveal of a truck taking the inmates away.

The final play of the season, **Home** is a one the Group had tried to get rights for before the pandemic and finally we were able to stage this gentle interaction between inmates in a residential home, set in the rather run-down garden of the institution.

Audience habits appear to have changed since the pandemic with many leaving booking to the last minute. Some may still be wary of the risks of sitting in the closed auditorium for a couple of hours. Whilst audience numbers were slightly down, a healthy net surplus from most productions was generally maintained aided by the careful re-use of materials and other savings in production costs e.g. the re-sale of props purchased for specific productions.

The Trustees are of the view that the Group needs a balanced programme including some am-dram favourites and other more adventurous material which pushes the boundaries. The reduced houses are in line with many other companies but with prudent management of expenditure the finances remain stable so the Group's financial performance remains healthy despite some one-off costs noted elsewhere in this report.

On the social side there was no barbeque in the year under review as the one in 2022 was held in July, before the year started, and the 2023 event was deferred until September, after the year had ended. The Wednesday Club Nights have not reconvened after Covid but the Wednesday evening slots have been used for trustee meetings, readings and training for a newly acquired defibrillator funded by a donation. Key helpers who came together after the worst of Covid was over to volunteer have established a regular Tuesday morning work party and Monday Club which meets every other week also involves people retired or working flexibly. There is an intention to do more things in the evenings so people of working age can be included in activities.

The Incognito Theatre Group
Report of the Trustees for the year ended 31st July 2023 (continued)

Financial Review

Results for the year

During the year to 31st July 2023 the charity showed a deficit of £120 (2022 surplus £6,651) which, when combined with assets brought forward, led to net assets held by the charity at the year end of £41,923 (2022 £42,043).

Format of the Accounts

The accounts comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP 2005) issued in March 2005.

Investment Powers

The trustees are empowered by the Articles of Association to invest the funds of the Charity as they deem appropriate.

Trustee Assurance

The trustees can confirm that the Charity's Assets are sufficient to fulfil its obligations and that all cash and investments held by the Charity have been acquired in accordance with the powers available to them under the Articles of Association.

Reserves Policy

The company has reserves of over £40,000.

Current expenditure is intended to be covered by ticket sales, members' and friends' subscriptions, donations, bar sales, and hiring out of the theatre, costumes, and properties.

Plans for Future Periods

The Charity aims to continue its development in and contribution to the local community.

The Incognito Theatre Group

Report of the Trustees for the year ended 31st July 2023 (continued)

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company Law requires the trustees to prepare financial statements for each financial period. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 Charity and of the incoming resources and application of resources, including the income and expenditure of the Charity for that year.

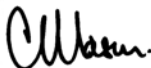
In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

24th October 2023

Approved by the Trustees on



and signed on their behalf by

The Incognito Theatre Group

Independent Examiner's Report to the Board of Trustees on the unaudited accounts of The Incognito Theatre Group

For the Year Ended 31st July 2023

Respective responsibilities of trustees and examiner

The Charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

The Charity's trustees consider that an audit is not required for this year under part 16 of the Companies Act 2006 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to 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 the 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 statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which give me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006, or
- the accounts do not accord with such records, or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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.

Christopher Goldie & Co
Reporting Accountants
11 Kings Road
Barnet
Hertfordshire
EN5 4EF

The Incognito Theatre Group

Financial Statements

For the Year Ended 31st July 2023

Statement of Financial Activities

| | Unrestricted Funds | |
|---|--------------------|---------------|
| | 2023 | 2022 |
| | £ | £ |
| Incoming Resources | | |
| Income from Productions | 22,684 | 17,191 |
| Hire of Theatre | 120 | 1,220 |
| Profit/(Loss) on Social Events | (67) | 70 |
| Grants and Donations (note 4) | 2,733 | 747 |
| Profit on refreshments and bar | 940 | 764 |
| Membership Subscriptions | 1,921 | 1,697 |
| Interest | 70 | 3 |
| Other income | 953 | 827 |
| Total Incoming Resources | 29,354 | 22,519 |
| Resources Expended | | |
| Charitable Activities: | | |
| Production Costs | 10,561 | 6,770 |
| Theatre Maintenance and Administration | 18,900 | 9,085 |
| Governance Costs | 13 | 13 |
| Total Resources Expended | 29,474 | 15,868 |
| Net Movement of Funds | (120) | 6,651 |
| Fund Balances at 1st August 2022 | 42,043 | 35,392 |
| Fund Balances at 31st July 2023 | 41,923 | 42,043 |

All activities relate to continuing operations. There are no other recognised gains or losses apart from those shown above.

The Incognito Theatre Group

Financial Statements

As at 31st July 2023

Balance Sheet

| | 2023 £ | 2022 £ |
|---|---------------|---------------|
| Fixed Assets | | |
| Cost of land purchased in 2011 (note 5) | 1,040 | 1,040 |
| Investments | | |
| COIF Charity Investment Fund (account closed July 2021) | - | - |
| | <u>1,040</u> | <u>1,040</u> |
| Current Assets | | |
| Cash at Bank and in Hand | 37,060 | 37,511 |
| Prepayments and sundry debtors | 5,232 | 5,272 |
| | <u>42,292</u> | <u>42,783</u> |
| Creditors, Accruals, and Deferred Income: | | |
| Amounts falling due within one year | 1,409 | 1,779 |
| Net Current Assets/(Liabilities) | <u>40,883</u> | <u>41,004</u> |
| Net Assets | <u>41,923</u> | <u>42,044</u> |
| Represented by: | | |
| Restricted Funds | | |
| Unrestricted Funds | 41,923 | 42,044 |
| | <u>41,923</u> | <u>42,044</u> |

For the year ending 31 st July 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

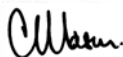
Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.
- The trustees acknowledge their responsibilities for complying with the 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 FRS102 SORP.

24th October 2023

Approved by the Trustees on



and signed on their behalf by

The Incognito Theatre Group

Notes to Financial Statements

For the Year Ended 31st July 2023

1. Basis of Preparation

(a) Basis of Accounting

These accounts 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 accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16th July 2014, and with the Charities Act 2011.

(b) Going Concern

The Trustees consider there is reasonable expectation that the Charity has adequate resources to consider an operational existence for the foreseeable future. Accordingly we continue to adopt the going concern basis in preparing this annual report and financial statements.

(c) Change of Accounting Policy

The accounts present a true and fair view and no changes have been made to the accounting policy.

(d) Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

(e) Material prior year errors

No material prior year errors have been identified in the reporting period.

2. Accounting Policies

(a) Recognition of Incoming Resources

These are included 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,
- the monetary value can be measured with sufficient reliability.

(b) Funds Structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the funder. There were no restricted funds received in this period or brought forward from the previous period.

(c) Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources. Donations represent voluntary amounts received during the year.

(d) Tax reliefs on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor.

Any Gift Aid amount recovered on a donation is considered to be part of that donation and is treated in addition to the same fund as the initial donation unless the donor or the terms of the appeal have been specified otherwise.

(e) Recognition of Expenditure

Liabilities are recognised as expenditure as soon as there is legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities.

The Incognito Theatre Group

Notes to Financial Statements (continued)

For the Year Ended 31st July 2023

2. Accounting Policies (continued)

(f) Depreciation

All assets except property (see note 5) are written off in the year of the expense.

(g) Operating leases

The theatre is leased from the London Borough of Barnet. The previous 10 year lease expired on 23 March 2019 and after protracted negotiations a new lease was eventually granted for a 25 year term from 24 March 2023 with rent reviews every 5 years. There are options to break for the landlord at 15 and 20 years and for the tenant every 5 years. The initial market rent is stated as £9,000 p.a. but this is currently reduced to £900 p.a. under a separate 5 year agreement with LBB, pursuant to the council's Community Benefit Assessment Tool scheme.

The rent for the 4 years between the termination of the old lease and the commencement of the new lease was also agreed at £900.

3. Legal Status of the Charity

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

4. Grants and Donations

| | 2023 £ | 2022 £ |
|--------------------------------------|--------------|------------|
| Donations | | |
| Other Donations (including Gift Aid) | <u>2,732</u> | <u>747</u> |

5. Fixed Assets

| | | |
|--------------------------------|--------------|--------------|
| Cost of land purchased in 2011 | <u>1,040</u> | <u>1,040</u> |
|--------------------------------|--------------|--------------|