

THE BULL THEATRE LTD

Charity No. 1106006

Company No. 05876568

Trustee's Report and Unaudited Accounts

31 July 2020

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The Trustee, who is also a director of the charity for the purposes of the Companies Act 2006, presents their report with the unaudited financial statements of the charity for the year ended 31 July 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05876568

Charity No. 1106006

Principal Office

Address Line 5
Registered Office

68 HIGH STREET
BARNET
EN5 5SJ

Director and Trustee
The Director of the charitable company are its Trustee for the purposes of charity law.
The following Director and Trustee served during the year:

S. EARNSHAW

Key Management Personnel

	KMP Name 1
KMP 2	KMP Name 2
KMP 3	KMP Name 3
KMP 4	KMP Name 4
KMP 5	KMP Name 5

Accountants

NUMBERS ASSOCIATES LTD
MAPLE HOUSE
HIGH STREET
POTTERS BAR
HERTS
EN6 5BS

Bankers
Address Line 5

Solicitors
Address Line 5

Investment Advisors
Address Line 5

ACHIEVEMENTS AND PERFORMANCE

A large charity must review its charitable activities undertaken, explaining performance achieved against objectives set ...

A large charity must include an explanation when material fundraising activities are undertaken, details of the performance achieved against fundraising objectives set ...

A large charity must provide an explanation when material investments are held, details of investment performance achieved against objectives set ...

A large charity must provide an explanation of any material expenditure occurred to raise income in the future...

A large charity must provide commentary on those significant positive and negative factors within and outside the charity's control which are relevant to the achievement of its objectives ...

PLANS FOR FUTURE PERIODS

A large charity must provide a summary of the charity's plans for the future including its aims and objectives and details of any plans to achieve them ...

A large charity's report should explain the trustees perspective of the future direction of the charity...

The Trustee is 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 Trustee is 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

S. EARNSHAW

Trustee

23 April 2021

THE BULL THEATRE LTD
Statement of Financial Activities
for the year ended 31 July 2020

		Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
	Notes			
Income and endowments from:				
Donations and legacies	4	45,823	45,823	36,723
Other trading activities	5	61,269	61,269	95,548
Investments	6	11,250	11,250	22,500
Total		118,342	118,342	154,771
Expenditure on:				
Raising funds	7	31,992	31,992	79,163
Charitable activities	8	10,177	10,177	8,673
Other	9	63,159	63,159	68,955
Total		105,328	105,328	156,791
Net gains on investments		-	-	-
Net income/(expenditure)	10	13,014	13,014	(2,020)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		13,014	13,014	(2,020)
Other gains and losses				
Net movement in funds		13,014	13,014	(2,020)
Reconciliation of funds:				
Total funds brought forward		160,776	160,776	162,796
Total funds carried forward		173,790	173,790	160,776

THE BULL THEATRE LTD
Summary Income and Expenditure Account
for the year ended 31 July 2020

	2020 £	2019 £
Income	107,092	132,271
Interest and investment income	11,250	22,500
Gross income for the year	<u>118,342</u>	<u>154,771</u>
Expenditure	104,532	156,791
Depreciation and charges for impairment of fixed assets	796	-
Total expenditure for the year	<u>105,328</u>	<u>156,791</u>
Net income/(expenditure) before tax for the year	13,014	(2,020)
Net income /(expenditure)for the year	<u><u>13,014</u></u>	<u><u>(2,020)</u></u>

THE BULL THEATRE LTD

Balance Sheet

at 31 July 2020

Company No. 05876568	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	12	52,627	49,443
		<u>52,627</u>	<u>49,443</u>
Current assets			
Debtors	13	104,797	117,073
Cash at bank and in hand		31,278	2,863
		<u>136,075</u>	<u>119,936</u>
Creditors: Amount falling due within one year	14	(14,912)	(8,603)
Net current assets		<u>121,163</u>	<u>111,333</u>
Total assets less current liabilities		<u>173,790</u>	<u>160,776</u>
Net assets excluding pension asset or liability		<u>173,790</u>	<u>160,776</u>
Total net assets		<u>173,790</u>	<u>160,776</u>
The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		173,790	160,776
		<u>173,790</u>	<u>160,776</u>
Reserves	15		
Total funds		<u>173,790</u>	<u>160,776</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 23 April 2021

And signed on its behalf by:

S. EARNSHAW

Trustee

23 April 2021

THE BULL THEATRE LTD
Statement of Cash flows
for the year ended 31 July 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	13,014	(2,020)
Adjustments for:		
Depreciation of property, plant and equipment	796	-
Dividends, interest and rents from investments	(11,250)	(22,500)
Decrease/(Increase) in trade and other receivables	12,276	(4,522)
Increase/(Decrease) in trade and other payables	6,309	(56,835)
Net cash provided by/(used in) operating activities	<u>21,145</u>	<u>(85,877)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(32,433)	(31,315)
Dividends, interest and rents from investments	11,250	22,500
Net cash used in investing activities	<u>(21,183)</u>	<u>(8,815)</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(38)	(94,692)
Cash and cash equivalents at the beginning of the year	2,863	97,555
Cash and cash equivalents at the end of the year	<u>2,825</u>	<u>2,863</u>
Components of cash and cash equivalents		
Cash and bank balances	31,278	2,863
	<u>31,278</u>	<u>2,863</u>

for the year ended 31 July 2020

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.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

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.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

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 £	Total funds 2019 £
Income and endowments from:		
Donations and legacies	36,723	36,723
Other trading activities	95,548	95,548
Investments	22,500	22,500
Total	<u>154,771</u>	<u>154,771</u>
Expenditure on:		
Raising funds	79,163	79,163
Charitable activities	8,673	8,673
Other	68,955	68,955
Total	<u>156,791</u>	<u>156,791</u>
Net income	<u>(2,020)</u>	<u>(2,020)</u>
Net income before other gains/(losses)	(2,020)	(2,020)
Other gains and losses:		
Net movement in funds	<u>(2,020)</u>	<u>(2,020)</u>
Reconciliation of funds:		
Total funds brought forward	162,796	162,796
Total funds carried forward	<u><u>160,776</u></u>	<u><u>160,776</u></u>

4 Income from donations and legacies

Unrestricted	Total 2020	Total 2019
£	£	£
13,323	13,323	36,723
32,500	32,500	-
<u>45,823</u>	<u>45,823</u>	<u>36,723</u>

5 Income from other trading activities

Unrestricted	Total 2020	Total 2019
£	£	£
61,269	61,269	95,548
<u>61,269</u>	<u>61,269</u>	<u>95,548</u>

6 Income from investments

Unrestricted	Total 2020	Total 2019
£	£	£
11,250	11,250	22,500
<u>11,250</u>	<u>11,250</u>	<u>22,500</u>

7 Expenditure on raising funds

Unrestricted	Total 2020	Total 2019
£	£	£
<i>Fundraising trading costs</i>		
31,992	31,992	79,163
<u>31,992</u>	<u>31,992</u>	<u>79,163</u>

8 Expenditure on charitable activities

Unrestricted	Total 2020	Total 2019
£	£	£
<i>Expenditure on charitable activities</i>		
10,177	10,177	8,673
<u>10,177</u>	<u>10,177</u>	<u>8,673</u>
<i>Governance costs</i>		

9 Other expenditure

Unrestricted	Total 2020	Total 2019
£	£	£
61,163	61,163	67,755
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	796	-
Legal and professional costs	1,200	1,200
<u>63,159</u>	<u>63,159</u>	<u>68,955</u>

10 Net income/(expenditure) before transfers

	2020	2019
£	£	£
This is stated after charging:		
Depreciation of owned fixed assets	796	-

11 Staff costs

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

12 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 August 2019	-	20,990	20,990
Additions	28,453	3,980	32,433
At 31 July 2020	<u>28,453</u>	<u>24,970</u>	<u>53,423</u>
Depreciation and impairment			
Depreciation charge for the year	-	796	796
At 31 July 2020	<u>-</u>	<u>796</u>	<u>796</u>
Net book values			
At 31 July 2020	<u>28,453</u>	<u>24,174</u>	<u>52,627</u>
At 31 July 2019	<u>-</u>	<u>20,990</u>	<u>20,990</u>

13 Debtors

	2020	2019
	£	£
Trade debtors	104,797	117,073
	<u>104,797</u>	<u>117,073</u>

14 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Trade creditors	11,007	6,203
Accruals and deferred income	3,905	2,400
	<u>14,912</u>	<u>8,603</u>

15 Movement in funds

	At 1 August 2019	Incoming resources (including other gains/losses)	Resources expended	At 31 July 2020
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	160,776	118,342	(105,328)	173,790
Revaluation Reserves:				
Total funds	<u>160,776</u>	<u>118,342</u>	<u>(105,328)</u>	<u>173,790</u>

16 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	49,443	3,184	52,627
Net current assets	136,075	(14,912)	121,163
	<u>185,518</u>	<u>(11,728)</u>	<u>173,790</u>

17 Reconciliation of net debt

	At 1 August 2019 £	Cash flows £	At 31 July 2020 £
Cash and cash equivalents	2,863	28,415	31,278
	<u>2,863</u>	<u>28,415</u>	<u>31,278</u>
Net debt	<u>2,863</u>	<u>28,415</u>	<u>31,278</u>

18 Related party disclosures

Controlling party

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

THE BULL THEATRE LTD
Detailed Statement of Financial Activities
for the year ended 31 July 2020

	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income and endowments from:			
Donations and legacies	13,323	13,323	36,723
	32,500	32,500	-
	<u>45,823</u>	<u>45,823</u>	<u>36,723</u>
Other trading activities	61,269	61,269	95,548
	<u>61,269</u>	<u>61,269</u>	<u>95,548</u>
Investments	11,250	11,250	22,500
	<u>11,250</u>	<u>11,250</u>	<u>22,500</u>
Total income and endowments	118,342	118,342	154,771
Expenditure on:			
Costs of other trading activities	31,992	31,992	79,163
	<u>31,992</u>	<u>31,992</u>	<u>79,163</u>
Total of expenditure on raising funds	31,992	31,992	79,163
Charitable activities	10,177	10,177	8,673
	<u>10,177</u>	<u>10,177</u>	<u>8,673</u>
Total of expenditure on charitable activities	10,177	10,177	8,673
Other expenditure	61,163	61,163	67,755
	<u>61,163</u>	<u>61,163</u>	<u>67,755</u>
General administrative costs, including depreciation and amortisation			
Depreciation of	796	796	-
	<u>796</u>	<u>796</u>	<u>-</u>
Legal and professional costs			
Accountancy and bookkeeping	1,200	1,200	1,200
	<u>1,200</u>	<u>1,200</u>	<u>1,200</u>
Total of expenditure of other costs	<u>63,159</u>	<u>63,159</u>	<u>68,955</u>
Total expenditure	105,328	105,328	156,791
Net gains on investments	-	-	-

THE BULL THEATRE LTD
Detailed Statement of Financial Activities

Net income/(expenditure)	13,014	13,014	(2,020)
Net income/(expenditure) before other gains/(losses)	13,014	13,014	(2,020)
Other Gains	-	-	-
Net movement in funds	13,014	13,014	(2,020)
Reconciliation of funds:			
Total funds brought forward	160,776	160,776	162,796
Total funds carried forward	173,790	173,790	160,776