

# RHUBARB THEATRE COMPANY

England & Wales · Charity number 1114289

## Details

|                |                                                         |
|----------------|---------------------------------------------------------|
| Status         | Registered                                              |
| Legal form     | Charitable company                                      |
| Company number | <a href="#">05019986</a>                                |
| Registered     | 2006-05-18                                              |
| Register       | <a href="#">View on the Charity Commission register</a> |

## Contact

|         |                                                                          |
|---------|--------------------------------------------------------------------------|
| Address | 7 Queensway<br>Leadenham<br>Lincoln<br>LN5 0PF                           |
| Phone   | 01400275133                                                              |
| Email   | <a href="mailto:info@rhubarbtheatre.co.uk">info@rhubarbtheatre.co.uk</a> |
| Website | <a href="http://www.rhubarbtheatre.co.uk">www.rhubarbtheatre.co.uk</a>   |

## Activities

**Objects:** TO ADVANCE EDUCATION FOR THE PUBLIC BENEFIT BY THE PROMOTION OF THE ARTS, IN PARTICULAR BUT NOT EXCLUSIVELY THE ART OF DRAMA

**Activities:** Children and Community theatre company.

## Classification

- **How:** Provides Human Resources, Provides Services
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- **Area of benefit:** NATIONAL
- Guernsey
- Throughout England

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £173,686 | £143,288    | -      | -         |
| 2024-03-31 | £115,435 | £108,073    | -      | -         |
| 2023-03-31 | £126,638 | £108,282    | -      | -         |
| 2022-03-31 | £86,473  | £76,522     | -      | -         |
| 2021-03-31 | £94,796  | £87,951     | -      | -         |

## Trustees

| Name                 | Role | Appointed  |
|----------------------|------|------------|
| Joanna Dobbs         |      | 2023-05-24 |
| MICHAEL HARRISON     |      | 2013-07-22 |
| Olivia Macnab        |      | 2023-08-29 |
| Patricia Gail Rhodes |      | 2024-06-05 |
| Tracey Delaney       |      | 2014-10-22 |

**RHUBARB THEATRE COMPANY**

England & Wales - Charity number 1114289

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# Accounts

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COMPANY REGISTRATION NUMBER: 05019986  
CHARITY REGISTRATION NUMBER: 1114289

**Rhubarb Theatre Company**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2025**

**MUMBY HEPPENSTALL**

Chartered accountants  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# **Rhubarb Theatre Company**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2025**

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# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2025**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

#### **Reference and administrative details**

|                                               |                                                |
|-----------------------------------------------|------------------------------------------------|
| <b>Registered charity name</b>                | Rhubarb Theatre Company                        |
| <b>Charity registration number</b>            | 1114289                                        |
| <b>Company registration number</b>            | 05019986                                       |
| <b>Principal office and registered office</b> | 7 Queensway<br>Leadenham<br>Lincoln<br>LN5 0PF |

#### **The trustees**

Michael Harrison  
Tracey Delaney  
Joanna Dobbs  
Olivia Macnab  
Patricia Gail Rhodes (appointed 5 June 2024)  
Karolyn Lamb (appointed 10 December 2024)

|                             |                            |
|-----------------------------|----------------------------|
| <b>Independent examiner</b> | Clare Heppenstall, MA, FCA |
|-----------------------------|----------------------------|

#### **Structure, governance and management**

##### **Governing document**

Rhubarb Theatre Company is a company limited by guarantee and not having share capital, governed by its Memorandum and Articles of Association dated 20th January 2004 and amended by special resolutions on 15th November 2005 and 26 March 2024. It is registered as a charity with the Charity Commission for England and Wales. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

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#### **Structure, governance and management *(continued)***

##### **Appointment of trustees**

The directors of the company are also charity trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The company's existing board of trustees were individually appointed on the strength of their respective background, the network of contacts of the relevant trustee and an obvious enthusiasm and commitment to support the company on an ongoing basis. As set out in the Articles of Association, the board may from time to time and at any time appoint any member of the Company as a member of the Board of Directors. The decision to elect new trustees to the board is based upon the availability of suitable candidates with a requisite skills base together with an acknowledgement by the board that additional support would be beneficial in order to assist in the company's development.

When considering new trustees, the board reflects on what specialist skills may be needed to enhance the potential pool of trustees. In addition to skills, the board also considers locality and what the new members could bring to the table. With online platforms available, this has made meetings for board members living further afield or with heavy work commitments, able to join us more easily.

This year we inducted two new members to our board of trustees. Gail Rhodes, formally a primary school teacher in Lincolnshire and now a freelance artist and Karolyn Lamb. Karolyn works with the YMCA Lincolnshire Youth Team and brings knowledge of that sector. Both have already been a huge asset to the board.

The Rhubarb Theatre board regularly refer to a Skills Audit Gaps Analysis. Between us we have many skills, however we are aware of areas where we need more support, and approach experts outside of the board when we need advice in these areas.

##### **Trustee induction and training**

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the company. During this induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events that will encourage a greater understanding of the undertaking of their role. Trustees are also encouraged to view the work delivered by Rhubarb Theatre Company employees.

##### **Organisation**

The board of trustees, which can have up to 7 members, administers the charity. The board meets quarterly and additional meetings of sub-committees can be set up if the need arises. Up to two Artistic Directors can be appointed by the trustees to manage the day-to-day operations of the company. To facilitate effective operations, the Artistic Directors have delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2025**

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##### **Objectives and activities *(continued)***

###### **Risk management**

The trustees have a risk management strategy which comprises an annual review of the risks the company may face and the establishment and implementation of systems and procedures to mitigate those risks identified.

Following the pandemic, Rhubarb Theatre's risk assessment adapted to cover our artists and audience/participants health and safety. Our reserves policy remains high to give the company support should future lockdowns ensue, and for new equipment and vehicles.

###### **Objectives and activities**

The objectives of the charity are:

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Rhubarb Theatre Company has the general aim of contributing to the quality of life of our participants and audiences by expanding their horizons through the provision of exciting, challenging and accessible professional and community arts events.

The main objectives for the year were to generate more work, build client relationships, and to apply for funding to allow us to deliver new projects.

The strategies employed to achieve the charity's objectives are to:

- Undergo training to broaden our skills and extend what we can offer;
- Offer opportunities for a broad range of participants to get involved in arts activity exploring their own creative powers;
- Concentrate on involving young people in the arts to help encourage a culture in which different age ranges, backgrounds and abilities play a complimentary part;
- Provide placements for volunteers and students to work with the charity in gaining a greater understanding of how an arts company operates and guide them in future employment;
- Build and diversify partnerships to reach all areas of the community;
- Present a broad range of high-quality arts work.

Our major areas of activity are family and community theatre (both indoors and outdoors). Our work includes projects for children with and without additional needs, interactive storytelling, curriculum & arts workshops, residencies, walkabout, touring shows, street shows, voice over work and training.

Rhubarb Theatre Company will continue to work with all areas of the community and our aim is to develop confidence and expression across the range of arts from dance, drama, music and art. From workshops linked to the educational syllabus, to fun and accessible sessions that encourage the participants to ask questions, lead the group and share ideas.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2025**

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#### **Achievements and performance**

Eco Arts Show: Collection Day – This fantastic project included a show, after show chat, eco crafts, eco storytelling and supplying every school with a link to our online Eco arts activity pack. We partnered with Lincolnshire Wildlife Trust and received funding to take the Project around Lincolnshire into schools and the wider community, reaching some of the most rural and deprived areas – places that are often too small to accommodate Rhubarb Theatre. We were funded by UK Shared Prosperity Grant, West Lindsey Community Action Fund, along with many other supporters. The first part of our year was dominated by this project and our feedback was phenomenal. Rhubarb is seeking additional funding to allow this project to run in other areas.

Touring Show: Airport Alien – This year we created a brand-new family touring show. Rhubarb purchased new lights, sound, projection and Qlab, resulting in new ways of working. We hired a new team, including working with Dan Firth from Lincoln University who trained us on the new systems. We brought Tim Peverill into the rehearsal process to create animation and auditioned Caley Starbuck and Lara de Belder. During the creative process we partnered with Lincolnshire Music Service who have funded 21 shows in Lincolnshire, giving us a fantastic kick start to the project and also helping us with rehearsal space. The show has been receiving fantastic feedback and we are immensely proud of it.

Lincoln Community Fund Storytelling – Rhubarb Theatre applied for funding to work in two Lincoln wards with Moorland children's centre and The Meadow's Primary School. Over 3 months we delivered 30 sessions of storytelling, craft and training.

Dino Rangers – another fun Easter, partnering with Ben Webb who creates immersive instalments, Ben invited us to be part of his Dinosaur Dig again. We play rangers, bringing dinosaur stories and providing information whilst puppeting a baby T-rex.

Street Theatre – The range of street theatre and walkabout we now offer is large and varied. This year we were able to offer snails, Romans, Victorian bathers, show jumping activities, RAF heroes, Wonderland characters, camels, reindeers and much much more. Range and adaptability is absolutely key for bookers.

This year we added to our walkabout characters, with reindeers created by LUMO. At Christmas we delivered 'Elves on Reindeers' as part of our wider walkabout offer and are adapting it for Summer with 'Woodland fairies'. We are also adding games to our Wonderland experience and starting work on a new Summer Festival show 'The Soapsud Sisters'.

Halloween was very successful, creating trails for Tattershall Farm Park and extended activities based around 'Beetlejuice' for Aldershot and Farnborough. We were also commissioned by City of Lincoln to create a ghost walk for the Arboretum, 'Sprites and Spirits at Dusk' which included a lantern parade through the park.

Rhubarb Theatre have had lots of festival bookings this year and we particularly enjoyed Wonderland at Riverlight Festival, Ripon Festival, Lincoln BIG 40's weekend, Towersey Festival, Canary Wharf Family Event and of course Glastonbury.

Other quick mentions – This year Rhubarb Theatre had some beautiful projects, too many to mention. However here's a quick round up of some we have to:

- Future of the Past – new heritage and arts initiative through soundLINCS
- The Magic Toyshop – Rhubarb worked with Starlight Circus to create a Christmas show for young performers
- Children in Need Summer Holiday Clubs

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2025

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#### Participation, engagement and public benefit

It is the trustees' view that the requirement to demonstrate public benefit is met by its charitable objective, and by the means of delivery and provision of the opportunity for engagement and participation. Specific examples of relevant modes of operation include considerable amounts of work with state schools in areas of rural deprivation, residencies and festivals offering free and low-cost access to performances, lectures and workshops, concessionary rate tickets in association with various venues, and the provision of placements for students and others within the company.

Rhubarb Theatre benefits the wider community through its development and delivery, making a difference to hundreds of people throughout the year. From creative and interactive storytelling with young children, that improves communication, imagination and motor skills, to working with elderly participants. Some of our projects have encouraged people with dementia to share memories, be part of a creative process of making, singing, playing theatrically, working with each other, and making new friends. Rhubarb Theatre also works with children and adults with a wide range of special needs. The charity develops their skills and builds their confidence, often taking them out of their comfort zone and allowing them to accept and relax in new situations. Our Eco Arts Project encourages the participants to live healthier lives and look after their environments. The touring shows and street theatre reach so many people in the most rural places where arts often struggle to connect, to urban cities in the most deprived areas where for some it is often the only theatre they have seen. Rhubarb Theatre know that they are making a difference because people tell them that they are.

Estimated number of participants worked with from April 2024 - March 2025 = 13,820 (2024: 10,415)  
(includes storytelling sessions and workshops)

Estimated number of live audiences from April 2024 - March 2025 = 33,540 (2024: 16,840)  
(includes storytelling sessions and workshops)

Estimated number of online audiences from April 2024 - March 2025 = 50,700 (2024: 10,000)

Total engagement: 98,060 (2024: 37,225)

Number of artists participating over the year (days) = 307 (2024: 444)

#### Funding received in this financial year:

|                                 |                                        |         |
|---------------------------------|----------------------------------------|---------|
| Tesco Bags of Hope              | Collection Day Eco Project             | £500    |
| NK Business Grant               | Projector                              | £1,960  |
| Children in Need                | Holiday Clubs                          | £5,000  |
| Postcode Places Trust           | Core / Airport Alien / new street show | £25,000 |
| Arts Council England            | Airport Alien touring show             | £30,000 |
| UK Shared Prosperity Grant Fund | Collection Day Eco Project EL/BB/SH    | £18,375 |
| WLDC Community Action Fund      | Collection Day Eco Project             | £3,000  |
| SoundLINCS                      | Future of the Past                     | £3,590  |
| Lincolnshire County Council     | Airport Alien                          | £12,000 |

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

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#### **Financial review**

Rhubarb Theatre increased payments to our freelance artists, and our own charges, in line with the rises to cost of living. To ensure we are continuing to provide a service to areas least able to afford the arts and most in need, we have focused on our fund-raising strategy. This allows us to undertake projects that meet our charitable aims and offer the most rurally isolated and deprived areas, projects for free or at a reduced rate.

Where possible, we reuse or adapt our props and costumes. Our large cart that was created for us in 2017 is utilized in 3 different street shows. Most of our walkabout characters have a summer and a winter adaptation.

This year we were very successful with our fundraising, allowing us to deliver a good-sized Eco project that reached many rural and deprived areas around Lincolnshire. We have been applying to other organisations to continue this worthy project, but at present have not been successful.

We are also in the early stages of applying for a community storytelling project, that if successful, will allow us to work throughout East Lindsey with the children centres for over a year. This was brought about due to a concern from Arts Council England about the lack of provision for early years children in the area.

This year we purchased new touring lighting, sound and Qlab equipment from our own funds. We did seek funding but were unsuccessful. A small business grant from North Kesteven went towards half of our projector costs. We also needed to purchase a new van when the current one became unreliable. Parts for ordering were taking so long to arrive and hiring vans became expensive. We needed to take the van over to Guernsey, many hire companies do not allow you to take your hire vehicles onto ferries, so having agreed with the board that it was time to renew, we purchased another van.

In the new financial year, we will continue to apply for more funding and find new partners within our projects, which seems to be the most sensible approach. Artistic quality is important to us. We continually seek to improve and find new ways in which to be creative and original.

We have taken the decision to run our family touring shows for longer. Schools find it trickier to fund the medium scale shows, and we get less bookings from them. However, we still get work from theatres, art centres and rural touring circuits, so the touring shows give us an alternate client base.

Rhubarb Theatre gets bookings for storytelling, workshops and projects in schools, nurseries, farm parks and more. Combined with our festival work, seasonal walkabouts, street theatre, voice over work and bespoke projects, the company offers plenty of choice to a broad clientele.

Rhubarb Theatre Company sits comfortably in the organisational status of a charity and financially it suits us to run in this manner. Rhubarb Theatre Company continues to venture into exciting new directions adding a more sustainable and substantial framework to the business.

Rhubarb Theatre Company has strong policies in place and has recently added a Finance Policy. We have updated our Business Plan and have met with our accountants Mumby Heppenstall to review financial forecasts. As we work closely with Mumby Heppenstall, our charity regularly reviews its financial controls during the reporting period.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2025**

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#### **Reserves policy**

The trustees have asked Rhubarb Theatre Company to keep the level of reserves (that is those funds that are freely available) at around £52K. This amount covers employees' wages for a year. This is part of our Risk Management strategy, to cover any eventualities. Reserves are needed to bridge the funding gaps between spending on productions and workshops and receiving resources through income and grants that provide funding. We have set up a higher rate bank account (on recommendation from the bank), we will use this before draining the reserves.

In the coming year we need to improve two of our storage areas in the Rhubarb Theatre base's garage and loft space. Both have started to let in water, and we need to address that. Cost of living continues to rise. Now that we have purchased a new van, we will need to rebuild our main account as we had a large spend this financial year. We cover a huge amount of mileage during the year and having a reliable vehicle is a must. The company account is at present healthy; however, we will have to closely monitor our spend over the coming months.

On 31 March 2025 the Business Continuity designated reserve was £52,831 (2024: £51,570). Other unrestricted cash reserves on 31 March 2025 were £83,776 and £52,859 in our higher interest account (2024: £89,246 and £51,596 in our higher interest account).

#### **Plans for future periods**

Rhubarb Theatre Company will continue to seek funds from a variety of sources, and we intend to continue to strengthening links with the community, local businesses and broadening our ideas of delivery content.

We are continuing to apply for funding for the Collection Day Eco Arts Project. It is such a successful package that we want to bring it to more areas around the East Midlands.

We are also applying for early years funding for a large storytelling project in the East Midlands.

Discussions about an intergenerational project are also being discussed, but very early stages.

We are continuing to work with soundLINCS as Cultural Facilitator role on 'The Future of the Past'. This 3-year heritage and arts project focusses on bringing young people from 11-25yrs onto heritage sites.

#### **RESPONSIBILITIES OF THE TRUSTEES**

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2025**

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The trustees (who are also the directors of Rhubarb Theatre Company for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:



*Tracey Delaney*  
Signed on 18 August 2025 @ 20:01

Tracey Delaney  
Trustee

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Rhubarb Theatre Company** *(continued)*

#### **Year ended 31 March 2025**

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I report to the trustees on my examination of the financial statements of Rhubarb Theatre Company ('the charity') for the year ended 31 March 2025.

#### **Responsibilities and basis of report**

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act). 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 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Independent examiner's statement - matter of concern identified**

Since I am a partner in the firm which provides the charity with book-keeping services, I can confirm that I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies, and I have applied the FRC's Revised Ethical Standard 2016.

I confirm that no other matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of 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
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Clare Heppenstall, MA, FCA  
Independent Examiner

Mumby Heppenstall  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

|                                         |      | Unrestricted<br>funds | 2025<br>Restricted<br>funds | Total funds    | 2024<br>Total funds |
|-----------------------------------------|------|-----------------------|-----------------------------|----------------|---------------------|
|                                         | Note | £                     | £                           | £              | £                   |
| <b>Income and endowments</b>            |      |                       |                             |                |                     |
| Donations and legacies                  | 5    | 25,873                | 66,094                      | 91,967         | 28,745              |
| Charitable activities                   | 6    | 79,169                | —                           | 79,169         | 84,973              |
| Investment income                       | 7    | 2,550                 | —                           | 2,550          | 1,717               |
| <b>Total income</b>                     |      | <u>107,592</u>        | <u>66,094</u>               | <u>173,686</u> | <u>115,435</u>      |
| <b>Expenditure</b>                      |      |                       |                             |                |                     |
| Expenditure on raising funds:           |      |                       |                             |                |                     |
| Costs of raising donations and legacies | 8    | 1,166                 | —                           | 1,166          | 984                 |
| Expenditure on charitable activities    | 9,10 | <u>76,359</u>         | <u>65,763</u>               | <u>142,122</u> | <u>107,089</u>      |
| <b>Total expenditure</b>                |      | <u>77,525</u>         | <u>65,763</u>               | <u>143,288</u> | <u>108,073</u>      |
| <b>Net income</b>                       |      | <u>30,067</u>         | <u>331</u>                  | <u>30,398</u>  | <u>7,362</u>        |
| Transfers between funds                 |      | 1,961                 | (1,961)                     | —              | —                   |
| <b>Net movement in funds</b>            |      | <u>32,028</u>         | <u>(1,630)</u>              | <u>30,398</u>  | <u>7,362</u>        |
| <b>Reconciliation of funds</b>          |      |                       |                             |                |                     |
| Total funds brought forward             |      | <u>184,215</u>        | <u>7,699</u>                | <u>191,914</u> | <u>184,552</u>      |
| <b>Total funds carried forward</b>      |      | <u>216,243</u>        | <u>6,069</u>                | <u>222,312</u> | <u>191,914</u>      |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2025

|                                                       | Note | 2025<br>£      | 2024<br>£      |
|-------------------------------------------------------|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible fixed assets                                 | 16   | 30,282         | 5,509          |
| <b>Current assets</b>                                 |      |                |                |
| Debtors                                               | 17   | 15,528         | 11,114         |
| Cash at bank and in hand                              |      | 189,467        | 192,412        |
|                                                       |      | <u>204,995</u> | <u>203,526</u> |
| <b>Creditors: amounts falling due within one year</b> | 18   | <u>12,965</u>  | <u>17,121</u>  |
| <b>Net current assets</b>                             |      | <b>192,030</b> | <b>186,405</b> |
| <b>Total assets less current liabilities</b>          |      | <b>222,312</b> | <b>191,914</b> |
| <b>Net assets</b>                                     |      | <b>222,312</b> | <b>191,914</b> |
| <b>Funds of the charity</b>                           |      |                |                |
| Restricted funds                                      |      | 6,069          | 7,699          |
| Unrestricted funds                                    |      | 216,243        | 184,215        |
| <b>Total charity funds</b>                            | 21   | <b>222,312</b> | <b>191,914</b> |

For the year ended 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:



*Tracey Delaney*  
Signed on 18 August 2025 @ 20:01

Tracey Delaney  
Trustee

The notes on pages 12 to 22 form part of these financial statements.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2025**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales (company number 05019986) and a registered charity in England and Wales (registered number 1114289). The address of the registered office is 7 Queensway, Leadenham, Lincoln, LN5 0PF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity. Rhubarb Theatre Company is a public benefit entity as defined by FRS 102.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Income tax**

These financial statements are prepared on the basis that as a charity, the activities of Rhubarb Theatre Company are exempt from income tax and corporation tax.

##### **Fund accounting**

Unrestricted funds comprise those funds which the Directors are free to use for any purpose in furtherance of the charitable objects. Designated funds are unrestricted funds which have been earmarked for use for a particular purpose in the future. Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Expenditure subject to such restrictions is charged to the fund, together with a fair allocation of management and support costs.

##### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income is stated net of VAT. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |                        |
|-----------------------|------------------------|
| Fixtures and fittings | - 15% reducing balance |
| Motor vehicles        | - 25% reducing balance |
| Equipment             | - 33% straight line    |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up the liability of the members is limited to £1.

#### 5. Donations and legacies

|                                 | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|---------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>                |                            |                          |                          |
| Donations                       | 873                        | —                        | 873                      |
| <b>Grants</b>                   |                            |                          |                          |
| Local Authorities               | —                          | 16,961                   | 16,961                   |
| Arts Council England            | —                          | 30,000                   | 30,000                   |
| People's Postcode Lottery       | 25,000                     | —                        | 25,000                   |
| UK Shared Prosperity Grant Fund |                            | 10,543                   | 10,543                   |
| Children in Need                |                            | 5,000                    | 5,000                    |
| soundLincs Heritage Project     |                            | 3,590                    | 3,590                    |
|                                 | <u>25,873</u>              | <u>66,094</u>            | <u>91,967</u>            |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

##### 5. Donations and legacies *(continued)*

|                                 | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|---------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>                |                            |                          |                          |
| Donations                       | 5,620                      | —                        | 5,620                    |
| <b>Grants</b>                   |                            |                          |                          |
| Local Authorities               | —                          | 15,000                   | 15,000                   |
| Arts Council England            | —                          | 2,000                    | 2,000                    |
| UK Shared Prosperity Grant Fund | —                          | 6,125                    | 6,125                    |
|                                 | <u>5,620</u>               | <u>23,125</u>            | <u>28,745</u>            |

##### 6. Charitable activities

|                    | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2025<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|--------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Performance Income | 79,169                     | <b>79,169</b>                     | 84,973                     | 84,973                   |
|                    | <u>79,169</u>              | <u><b>79,169</b></u>              | <u>84,973</u>              | <u>84,973</u>            |

##### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2025<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | 2,550                      | <b>2,550</b>                      | 1,717                      | 1,717                    |
|                          | <u>2,550</u>               | <u><b>2,550</b></u>               | <u>1,717</u>               | <u>1,717</u>             |

##### 8. Costs of raising donations and legacies

|                                                                | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2025<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|----------------------------------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies -<br>Grants receivable | 1,166                      | <b>1,166</b>                      | 984                        | 984                      |
|                                                                | <u>1,166</u>               | <u><b>1,166</b></u>               | <u>984</u>                 | <u>984</u>               |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 9. Expenditure on charitable activities by fund type

|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Performance costs | 38,703                     | 56,620                   | 95,323                   |
| Support costs     | 37,656                     | 9,143                    | 46,799                   |
|                   | <u>76,359</u>              | <u>65,763</u>            | <u>142,122</u>           |
|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
| Performance costs | 59,058                     | 10,222                   | 69,280                   |
| Support costs     | 32,605                     | 5,204                    | 37,809                   |
|                   | <u>91,663</u>              | <u>15,426</u>            | <u>107,089</u>           |

#### 10. Expenditure on charitable activities by activity type

|                   | Activities<br>undertaken<br>directly<br>£ | Support costs<br>£ | Total funds<br>2025<br>£ | Total fund<br>2024<br>£ |
|-------------------|-------------------------------------------|--------------------|--------------------------|-------------------------|
| Performance costs | 95,323                                    | 45,875             | 141,198                  | 106,085                 |
| Governance costs  | —                                         | 924                | 924                      | 1,004                   |
|                   | <u>95,323</u>                             | <u>46,799</u>      | <u>142,122</u>           | <u>107,089</u>          |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 11. Analysis of support costs

|                                                   | Performance costs | WLDC Collection Day | Arts Council England | soundLines Heritage Project | Children in Need | Total 2025           | 2024          |
|---------------------------------------------------|-------------------|---------------------|----------------------|-----------------------------|------------------|----------------------|---------------|
|                                                   | £                 | £                   | £                    | £                           | £                | £                    | £             |
| Staff costs                                       | 14,878            | 2,936               | 3,036                | 2,031                       | —                | <b>22,881</b>        | 22,361        |
| Room hire                                         | 247               | —                   | 443                  | 50                          | 414              | <b>1,154</b>         | 230           |
| Repairs                                           | 9                 | —                   | —                    | —                           | —                | <b>9</b>             | 686           |
| Storage                                           | —                 | —                   | —                    | —                           | —                | —                    | 1,931         |
| Pension contributions                             | 297               | 64                  | 62                   | 49                          | —                | <b>472</b>           | 461           |
| Light, heat and water                             | 167               | —                   | —                    | —                           | —                | <b>167</b>           | 270           |
| Governance costs                                  | 924               | —                   | —                    | —                           | —                | <b>924</b>           | 1,004         |
| Printing, postage and stationery                  | 439               | —                   | —                    | —                           | —                | <b>439</b>           | 117           |
| Telephone                                         | 771               | —                   | —                    | —                           | —                | <b>771</b>           | 684           |
| Motor expenses                                    | 5,520             | —                   | —                    | —                           | —                | <b>5,520</b>         | 5,296         |
| Travel and subsistence                            | 1,360             | —                   | 18                   | 40                          | —                | <b>1,418</b>         | 813           |
| Accountancy                                       | 650               | —                   | —                    | —                           | —                | <b>650</b>           | 740           |
| General administration costs                      | 154               | —                   | —                    | —                           | —                | <b>154</b>           | 116           |
| Bank charges                                      | —                 | —                   | —                    | —                           | —                | —                    | 35            |
| Depreciation and loss on disposal of fixed assets | 10,904            | —                   | —                    | —                           | —                | <b>10,904</b>        | 2,164         |
| Computer costs                                    | 1,205             | —                   | —                    | —                           | —                | <b>1,205</b>         | 896           |
| Research costs                                    | 131               | —                   | —                    | —                           | —                | <b>131</b>           | —             |
| Interest payable                                  | —                 | —                   | —                    | —                           | —                | —                    | 5             |
|                                                   | <u>37,656</u>     | <u>3,000</u>        | <u>3,559</u>         | <u>2,170</u>                | <u>414</u>       | <u><b>46,799</b></u> | <u>37,809</u> |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 12. Net income

Net income is stated after charging/(crediting):

|                                       | 2025          | 2024         |
|---------------------------------------|---------------|--------------|
|                                       | £             | £            |
| Depreciation of tangible fixed assets | <u>10,904</u> | <u>2,164</u> |

#### 13. Independent examination fees

|                                                     | 2025         | 2024         |
|-----------------------------------------------------|--------------|--------------|
|                                                     | £            | £            |
| Fees payable to the independent examiner for:       |              |              |
| Independent examination of the financial statements | 625          | 575          |
| Other financial services                            | 650          | 740          |
|                                                     | <u>1,275</u> | <u>1,315</u> |

#### 14. Staff costs

|                                         | 2025          | 2024          |
|-----------------------------------------|---------------|---------------|
|                                         | £             | £             |
| Wages and salaries                      | 48,195        | 48,195        |
| Social security costs                   | -             | -             |
| Employer contributions to pension plans | 1,072         | 1,072         |
|                                         | <u>49,267</u> | <u>49,267</u> |

The average head count of employees during the year was 2 (2024: 2).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### 15. Trustee remuneration and expenses

No trustees were paid any remuneration, received any benefits in kind or were reimbursed for expenses during the year (2024: Nil).

#### 16. Tangible fixed assets

|                         | Freehold property | Fixtures and fittings | Motor vehicles | Equipment     | Total         |
|-------------------------|-------------------|-----------------------|----------------|---------------|---------------|
| £                       | £                 | £                     | £              | £             | £             |
| <b>Cost</b>             |                   |                       |                |               |               |
| At 1 April 2024         | 2,726             | 15,194                | 14,750         | 8,602         | 41,272        |
| Additions               | -                 | -                     | 26,609         | 9,068         | 35,677        |
| Disposals               | -                 | -                     | -              | (252)         | (252)         |
|                         | <u>2,726</u>      | <u>15,194</u>         | <u>41,359</u>  | <u>17,418</u> | <u>76,697</u> |
| <b>Depreciation</b>     |                   |                       |                |               |               |
| At 1 April 2024         | 273               | 14,239                | 13,273         | 7,978         | 35,763        |
| Charge for the year     | 272               | 144                   | 7,022          | 3,466         | 10,904        |
| Disposals               | -                 | -                     | -              | (252)         | (252)         |
|                         | <u>545</u>        | <u>14,383</u>         | <u>20,295</u>  | <u>11,192</u> | <u>46,415</u> |
| <b>At 31 March 2025</b> | <u>2,181</u>      | <u>811</u>            | <u>21,064</u>  | <u>6,226</u>  | <u>30,282</u> |
| At 31 March 2024        | <u>2,453</u>      | <u>955</u>            | <u>1,477</u>   | <u>624</u>    | <u>5,509</u>  |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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##### 17. Debtors

|                                | 2025          | 2024          |
|--------------------------------|---------------|---------------|
|                                | £             | £             |
| Trade debtors                  | 14,219        | 9,637         |
| Prepayments and accrued income | 1,309         | 1,477         |
|                                | <u>15,528</u> | <u>11,114</u> |

##### 18. Creditors: amounts falling due within one year

|                                 | 2025          | 2024          |
|---------------------------------|---------------|---------------|
|                                 | £             | £             |
| Trade creditors                 | 4,214         | 2,162         |
| Accruals and deferred income    | 6,436         | 5,882         |
| Social security and other taxes | 1,612         | 4,418         |
| Credit card                     | 703           | 850           |
| Other creditors                 | -             | 3,809         |
|                                 | <u>12,965</u> | <u>17,121</u> |

##### 19. Deferred income

|                         | 2025         | 2024         |
|-------------------------|--------------|--------------|
|                         | £            | £            |
| Amount deferred in year | <u>5,240</u> | <u>5,000</u> |

Deferred income relates to invoices issued and funding received before the year end which relate to performances taking place after 31 March 2025.

##### 20. Pensions and other post retirement benefits

###### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,072 (2024: £1,072).

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 21. Analysis of charitable funds

##### Unrestricted funds

|                          | At<br>1 April 2024 | Income         | Expenditure     | Transfers    | At<br>31 March 2025 |
|--------------------------|--------------------|----------------|-----------------|--------------|---------------------|
|                          | £                  | £              | £               | £            | £                   |
| General Fund             | 132,645            | 106,331        | (76,871)        | –            | 162,105             |
| Business Continuity Fund | 51,570             | 1,261          | –               | –            | 52,831              |
| Depreciation Fund        | –                  | –              | (654)           | 1,961        | 1,307               |
|                          | <u>184,215</u>     | <u>107,592</u> | <u>(77,525)</u> | <u>1,961</u> | <u>216,243</u>      |

|                          | At<br>1 April 2023 | Income        | Expenditure     | Transfers | At<br>31 March 2024 |
|--------------------------|--------------------|---------------|-----------------|-----------|---------------------|
|                          | £                  | £             | £               | £         | £                   |
| General Fund             | 142,550            | 91,817        | (92,647)        | (9,075)   | 132,645             |
| Business Continuity Fund | 41,077             | 493           | –               | 10,000    | 51,570              |
| Depreciation Fund        | 925                | –             | –               | (925)     | –                   |
|                          | <u>184,552</u>     | <u>92,310</u> | <u>(92,647)</u> | <u>–</u>  | <u>184,215</u>      |

The Business Continuity Fund is a designated fund established by the trustees to meet their target of holding a reserve of £52,000 (2024: £51,000) as detailed in their reserves policy. The Depreciation Fund is a designated fund set up to write off the grants received from North Kesteven District Council and the Arts Council for England for the purchase of equipment over the useful life of the equipment in accordance with the depreciation accounting policy.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 21. Analysis of charitable funds *(continued)*

##### Restricted funds

|                                                | At<br>1 April 2024<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2025<br>£ |
|------------------------------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| West Lindsey District Council – Collection Day | 7,087                   | 3,000         | (10,087)         | –              | –                        |
| UK Shared Prosperity Fund- Collection Day      | 612                     | 10,543        | (11,155)         | –              | –                        |
| North Kesteven District Council                | –                       | 1,961         |                  | (1,961)        | –                        |
| Arts Council England                           | –                       | 30,000        | (30,000)         | –              | –                        |
| Lincs County Council                           | –                       | 12,000        | (5,931)          | –              | <b>6,069</b>             |
| Children in Need                               | –                       | 5,000         | (5,000)          | –              | –                        |
| soundLincs Heritage Project                    | –                       | 3,590         | (3,590)          | –              | –                        |
|                                                | <u>7,699</u>            | <u>66,094</u> | <u>(65,763)</u>  | <u>(1,961)</u> | <u><b>6,069</b></u>      |
|                                                | At<br>1 April 2023<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2024<br>£ |
| West Lindsey District Council – Collection Day | –                       | 15,000        | (7,913)          | –              | <b>7,087</b>             |
| UK Shared Prosperity Fund- Collection Day      | –                       | 6,125         | (5,513)          | –              | <b>612</b>               |
| Finding Chester                                | –                       | 2,000         | (2,000)          | –              | –                        |
|                                                | <u>–</u>                | <u>23,125</u> | <u>(15,426)</u>  | <u>–</u>       | <u><b>7,699</b></u>      |

Funding has been received specifically for the purpose of creating and touring the above shows and storytelling and so they have been treated as restricted funds. Where the costs have exceeded income a transfer has been made from unrestricted funds to meet the shortfall. The North Kesteven District Council grant was for the purchase of equipment. Once the equipment has been purchased, its use is unrestricted and so the grant has been transferred to unrestricted funds, to be written off over the life of the assets in accordance with the depreciation accounting policy.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 22. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 30,282                     | –                        | 30,282                   |
| Current assets             | 196,661                    | 8,334                    | 204,995                  |
| Creditors less than 1 year | (10,700)                   | (2,265)                  | (12,965)                 |
| <b>Net assets</b>          | <b>216,243</b>             | <b>6,069</b>             | <b>222,312</b>           |

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 5,509                      | –                        | 5,509                    |
| Current assets             | 192,400                    | 16,126                   | 208,526                  |
| Creditors less than 1 year | (13,694)                   | (8,427)                  | (22,121)                 |
| <b>Net assets</b>          | <b>184,215</b>             | <b>7,699</b>             | <b>191,914</b>           |

#### 23. Related parties

£2,230 was paid to P Mead and £1,500 was paid to K Mead, both employees of the charity, for artistic fees which were not part of their duties as an employee. These were invoiced at normal market rates.

#### 24. Going concern

The trustees consider that the current and future sources of funding and support, along with the reserves held at 31 March 2025, are adequate to enable it continue for the foreseeable future.

**RHUBARB THEATRE COMPANY**

England & Wales - Charity number 1114289

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# Accounts

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COMPANY REGISTRATION NUMBER: 05019986  
CHARITY REGISTRATION NUMBER: 1114289

**Rhubarb Theatre Company**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2024**

**MUMBY HEPPENSTALL**

Chartered accountants  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# **Rhubarb Theatre Company**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2024**

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| Independent examiner's report to the trustees                                | <b>9</b>    |
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# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 March 2024**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

#### **Reference and administrative details**

**Registered charity name** Rhubarb Theatre Company

**Charity registration number** 1114289

**Company registration number** 05019986

**Principal office and registered office** 7 Queensway  
Leadenham  
Lincoln  
LN5 0PF

#### **The trustees**

Michael Harrison  
Tracey Delaney  
Joanna Dobbs (appointed 24 May 2023)  
Olivia Macnab (appointed 29 August 2023)  
Laura Dunne (resigned 26 March 2024)  
Trace Fitzsimmonspell (resigned 24 May 2023)

**Independent examiner** Clare Heppenstall, MA, FCA

#### **Structure, governance and management**

##### **Governing document**

Rhubarb Theatre Company is a company limited by guarantee and not having share capital, governed by its Memorandum and Articles of Association dated 20th January 2004 and amended by special resolution on 15th November 2005. It is registered as a charity with the Charity Commission for England and Wales. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

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#### **Structure, governance and management *(continued)***

##### **Appointment of trustees**

The directors of the company are also charity trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The company's existing board of trustees were individually appointed on the strength of their respective background, the network of contacts of the relevant trustee and an obvious enthusiasm and commitment to support the company on an ongoing basis. As set out in the Articles of Association, the board may from time to time and at any time appoint any member of the Company as a member of the Board of Directors. The decision to elect new trustees to the board is based upon the availability of suitable candidates with a requisite skills base together with an acknowledgement by the board that additional support would be beneficial in order to assist in the company's development.

When considering new trustees, the board reflects on what specialist skills may be needed to enhance the potential pool of trustees. In addition to skills, the board also considers locality and what the new members could bring to the table. With online platforms available, this has made meetings for board members living further afield or with heavy work commitments, able to join us more easily.

Trace Fitzsimmonspell stepped down this year due to health issues, and we also lost Laura Dunn, our marketing specialist. Laura has been invited to join another board and felt that she didn't want to spread herself too thinly. Rhubarb Theatre are very grateful for their support and wish them all the best. However, we did induct two new members to our board of trustees. Joanna Dobbs, a freelance Arts Events Manager and Olivia Macnab, a newly graduated theatre maker, have already been a huge asset to the board.

The Rhubarb Theatre board have worked on a Skills Audit Gaps Analysis and although between us we have many skills, we are aware of areas where we need more support. We are currently considering potential new members in marketing, Primary Care Trust or Charity skills. If we are unable to find people in these areas, we can always seek outside advice.

##### **Trustee induction and training**

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the company. During this induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events that will encourage a greater understanding of the undertaking of their role. Trustees are also encouraged to view the work delivered by Rhubarb Theatre Company employees.

##### **Organisation**

The board of trustees, which can have up to 7 members, administers the charity. The board meets quarterly and additional meetings of sub-committees can be set up if the need arises. Up to two Artistic Directors can be appointed by the trustees to manage the day-to-day operations of the company. To facilitate effective operations, the Artistic Directors have delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2024**

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##### **Objectives and activities *(continued)***

##### **Risk management**

The trustees have a risk management strategy which comprises an annual review of the risks the company may face and the establishment and implementation of systems and procedures to mitigate those risks identified.

Following the pandemic, Rhubarb Theatre's risk assessment adapted to cover our artists and audience/participants health and safety. Our reserves policy remains high to give the company support should more lockdowns ensue.

##### **Objectives and activities**

The objectives of the charity are:

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Rhubarb Theatre Company has the general aim of contributing to the quality of life of our participants and audiences by expanding their horizons through the provision of exciting, challenging and accessible professional and community arts events.

The main objectives for the year were to generate more work, build client relationships, and to apply for funding to allow us to deliver new projects.

The strategies employed to achieve the charity's objectives are to:

- Undergo training to broaden our skills and extend what we can offer;
- Offer opportunities for a broad range of participants to get involved in arts activity exploring their own creative powers;
- Concentrate on involving young people in the arts to help encourage a culture in which different age ranges, backgrounds and abilities play a complimentary part;
- Provide placements for volunteers and students to work with the charity in gaining a greater understanding of how an arts company operates and guide them in future employment;
- Build and diversify partnerships to reach all areas of the community;
- Present a broad range of high-quality arts work.

Our major areas of activity are family and community theatre (both indoors and outdoors). Our work includes projects for children with and without additional needs, interactive storytelling, curriculum & arts workshops, residencies, walkabout, touring shows, street shows, voice over work and training.

Rhubarb Theatre Company will continue to work with all areas of the community and our aim is to develop confidence and expression across the range of arts from dance, drama, music and art. From workshops linked to the educational syllabus, to fun and accessible sessions that encourage the participants to ask questions, lead the group and share ideas.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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##### Achievements and performance

Eco Arts Show: Collection Day – Adapting the set and content from Dustbin Doris, Rhubarb Theatre created 'Collection Day' – a 30 minute street show brimming with eco messages. We approached Lincolnshire Wildlife Trust and went for funding to bring an Eco Project around Lincolnshire. The project includes a show, after show chat, eco crafts, eco storytelling and supplying every school with a link to our online Eco arts activity pack. Although still in the early stages of the project, our feedback from schools and the public as been outstanding and we are incredibly proud of the it. Our new partnership has been valuable, and we have had huge support, not only from council funding, but also from crowd funding and UK Shared Prosperity Grant allowing us to reach very rural and deprived areas.

Touring Show: Finding Chester – This touring show has taken us from Windermere to Wales! We are currently visiting venues on the Live and Local Rural Touring circuit. Feedback has been very positive and we are starting to discuss ideas for our next family touring show 'Airport Alien', which we hope to start touring in January 2025.

Dino Rangers – This is a new addition for Rhubarb Theatre, partnering with Ben Webb who creates immersive instalments. Ben invited us to be part of his Dinosaur Dig. We play rangers, bringing dinosaur stories and providing information whilst puppeting a baby T-rex.

The Hungry Caterpillars –Rhubarb Theatre worked in Children Centres around Lincolnshire. The project included storytelling, linking craft and handing out free fruit to encourage healthy living. This project built a stronger connection between Rhubarb Theatre and the Children Centres.

Street Theatre –Rhubarb Theatre provided a summer of street theatre, storytelling and walkabout characters to the high street. This included 'Wonderland of Games' set up on the Cornhill Vaults, the prime spot in Lincoln, where we had a huge footfall. We were also invited by Horncastle Horse Fair, to create an outdoors experience, which included show jumping, dressage and fox hunting... all on hobby horses.

All of our shows and walkabouts are being booked throughout the year. We have added to our walkabout characters, with camels created by LUMO. This has given us a walkabout for Christmas and Summer, with 'Safari, so goody' and 'Three Not so wise Men', plus we added 'Ridiculous Romans' on our horses in addition to the Knights. They have already been booked for this year. 'Beetlejuice' was our new Halloween pop up and dance piece, which we piloted this year in Lincoln.

Rhubarb Theatre have had more festival booking this year and we particularly enjoyed Isle of Wight Storytelling Festival, Twinwood Festival, Ripon Festival in their beautiful Spa Gardens, Newark Book Festival performing in the castle grounds and of course Glastonbury.

Other quick mentions – This year Rhubarb Theatre had some beautiful projects, too many to mention. However here's a quick round up of some we have to:

- Guernsey Tour – two weeks of working with all the primary schools in Guernsey bringing stories & workshops.
- Aldershot/Farnboro Eco Clubs – travelling well south, Rhubarb brought theatre, stories and trails to their streets.
- Doddington Hall Summer of Imagination – another year of designing family trails, maps and workshops.
- Sutton Stories – a fabulous day at Sutton on Sea, grabbing families and making stories up on the spot. Working with a visual artist to then put those stories onto paper.
- New partnership with Bonanza Creatives – Rhubarb Theatre are working with Bonanza to deliver FREE workshops about the dangers of Carbon Monoxide. We are in early stages, however this could prove to be a very successful partnership.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2024**

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#### Participation, engagement and public benefit

It is the trustees' view that the requirement to demonstrate public benefit is met by its charitable objective, and by the means of delivery and provision of the opportunity for engagement and participation. Specific examples of relevant modes of operation include considerable amounts of work with state schools in areas of rural deprivation, residencies and festivals offering free and low-cost access to performances, lectures and workshops, concessionary rate tickets in association with various venues, and the provision of placements for students and others within the company.

Rhubarb Theatre benefits the wider community through its development and delivery, making a difference to hundreds of people throughout the year. From creative and interactive storytelling with young children, that improves communication, imagination and motor skills, to working with elderly participants. Some of our projects have encouraged people with dementia to share memories, be part of a creative process of making, singing, playing theatrically, working with each other, and making new friends. Rhubarb Theatre also works with children and adults with a wide range of special needs. The charity develops their skills and builds their confidence, often taking them out of their comfort zone and allowing them to accept and relax in new situations. Our Eco Arts Project encourages the participants to live healthier lives and look after their environments. The touring shows and street theatre reach so many people in the most rural places where arts often struggle to connect, to urban cities in the most deprived areas where for some it is often the only theatre they have seen. Rhubarb Theatre know that they are making a difference because people tell them that they are.

Estimated number of participants worked with from April 2023 - March 2024 = 10,415 (2023: 7,935)

Estimated number of live audiences from April 2023 - March 2024 = 16,840 (2023: 26,290)

Estimated number of online audiences from April 2023 - March 2024 = 10,000 (2023: 6,000)

Total engagement: 37,255 (2023: 40,225)

Number of artists participating over the year (days) = 444 (2023: 376)

Funding received in this financial year:

|                                 |                         |            |
|---------------------------------|-------------------------|------------|
| Arts Council final part         | Finding Chester         | £2,000.00  |
| Local Giving                    | Collection Day          | £500.00    |
| Aviva Crowdfunding              | Collection Day          | £5037.95   |
| Community Action Fund WLDC      | Collection Day          | £15,000.00 |
| Lincoln Community Fund          | Storytelling in 2024/25 | £5,000.00  |
| UK Shared Prosperity Grant Fund | Collection Day          | £6,125.00  |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2024**

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#### Financial review

Rhubarb Theatre have recently increased payments to our freelance artists, and our own charges, in line with the rises to cost of living. To ensure we are continuing to provide a service to areas least able to afford the arts and most in need, we have focused on our fund-raising strategy. This allows us to undertake projects that meet our charitable aims and offer the most rurally isolated and deprived areas, projects for free or at a reduced rate.

We converted Dustbin Doris into a condensed street show, 'Collection Day', which is packed with environmental themes. We 'recycled' set, props and costumes from Dustbin Doris, and partnered with Lincolnshire Wildlife Trust to create an Eco Arts Project. This project has been very successful in gaining us funding and we are currently delivering in West Lindsey thanks to WLDC Community Action Fund. We have also been granted funding from Aviva through crowd funding and the UK Shared Prosperity Fund. This will take the project into East Lindsey, Boston Borough, South Holland and the more deprived areas of South Kesteven, North Kesteven and City of Lincoln.

We also applied for funding from Lincoln Community Fund for projects in targeted areas. Partnering with the Early Years Alliance Team, Moorland Centre and The Meadows Primary School, we have been successful in securing funding for two storytelling projects for young families. This will commence in September 2024.

We have had a busy start to the year and as a result, we have not completed our funding applications for the new show 'Airport Alien'. Initially we had planned to have completed our funding by March 2024, however it was discussed at the final board meeting that we should delay the start of the tour to January 2025 to allow us time to apply for the funding needed.

We have also applied for funding from North Kesteven Rural England Prosperity Fund to update our lighting and sound equipment, including the purchase of a projector for the new show. Funding has been received for 40% of the cost of the projector and the other items will be funded from reserves if funding is not obtained.

In the new financial year, we will continue to apply for more funding and find new partners within our projects, which seems to be the most sensible approach. Artistic quality is important to us. We continually seek to improve and find new ways in which to be creative and original, which is why we have put in for funding for new equipment. Our rig is beginning to look tatty, and our desk is outdated. With new equipment we could work more efficiently, linking sound and lighting cues to allow the cast to do more on stage. It would give us a more professional outlook. Rhubarb Theatre often lend out equipment to local groups, such as sound and lighting, for no cost and this would allow us to support our communities further.

We have taken the decision to run our family touring shows for longer. Schools find it trickier to fund the medium scale shows, and we get less bookings from them. However, we still get work from theatres, art centres and rural touring circuits, so the touring shows give us an alternate client base.

Rhubarb Theatre gets bookings for storytelling, workshops and projects in schools, nurseries, farm parks and more. Combined with our festival work, seasonal walkabouts, street theatre, voice over work and bespoke projects, the company offers plenty of choice to a broad clientele.

Rhubarb Theatre Company sits comfortably in the organisational status of a charity and financially it suits us to run in this manner. Rhubarb Theatre Company continues to venture into exciting new directions adding a more sustainable and substantial framework to the business.

Rhubarb Theatre Company has strong policies in place and has recently added a Finance Policy. We have updated our Business Plan and have met with our accountants Mumby Heppenstall to review financial forecasts. As we work closely with Mumby Heppenstall, our charity regularly reviews its financial controls during the reporting period.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

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#### **Reserves policy**

The trustees have asked Rhubarb Theatre Company to keep the level of reserves (that is those funds that are freely available) at £51,000. This amount covers employees' wages for a year. This is part of our Risk Management strategy, to cover any eventualities. Reserves are needed to bridge the funding gaps between spending on productions and workshops and receiving resources through income and grants that provide funding. We have set up a higher rate bank account (on recommendation from the bank), we will use this before draining the reserves.

In the coming year we need to improve storage in the Rhubarb Theatre base's garage and loft space. Both have started to let in water, and we need to address that. Touring equipment such as new lights, stands, desk, dimmers, projector, music players, speakers and other equipment are due for a much needed update and if we do not get the funding, we will need to use our reserves and replace them ourselves. Diesel and cost of living is up. Our van is also starting to reach an age where problems start, and we need to plan for a possible update of the Rhubarb main vehicle. We cover a huge amount of mileage during the year and having a reliable vehicle is a must. The company account is at present healthy; however, we will have to closely monitor our spend over the coming months.

At 31 March 2024 the Business Continuity designated reserve was £51,570 (2023: £41,077). Other unrestricted reserves at 31 March 2024 were £89,246 and £51,596 in our higher interest account (2023: £90,145 and £50,373 in our higher interest account).

#### **Plans for future periods**

Rhubarb Theatre Company will continue to seek funds from a variety of sources, and we intend to continue to strengthen links with the community, local businesses and broadening our ideas of delivery content.

The Company is just starting on ideas for our next new tour 'Airport Alien'. We have a team in place and are applying for funding. We aim to have it ready by January 2025, and will run it until August 2026.

We are continuing to apply for funding for the Collection Day Eco Arts Project. It is such a successful package that we want to bring it to more areas around the East Midlands.

We are currently working with Ben Webb's Immersive 'Dino-Dig' and are discussing partnership funding for future collaborative ideas.

Kirsty Mead has been offered a Cultural Facilitator role in a new county-wide initiative called 'The Future of the Past'. This 3 year heritage and arts project focusses on bringing young people from 11-25 years onto heritage sites. Inviting them to bring fresh ideas and work with the site team to find ways to encourage a new generation through the doors. Kirsty will be working with Boston Fyrdall House.

We have commissioned LUMO (our visual artist team), to create three reindeers to add to our Christmas walkabout offer. 'The Three not-so-wise Men' have been hugely successful and the camels fit into venues that the plane and boat do not, therefore can bring in more bookings.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

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#### RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Rhubarb Theatre Company for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:



*Tracey Delaney*  
Signed on 11/06/24 @ 12:59

Tracey Delaney  
Trustee

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Rhubarb Theatre Company** *(continued)*

**Year ended 31 March 2024**

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I report to the trustees on my examination of the financial statements of Rhubarb Theatre Company ('the charity') for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. 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 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Independent examiner's statement - matter of concern identified**

Since I am a partner in the firm which provides the charity with book-keeping services, I can confirm that I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies, and I have applied the FRC's Revised Ethical Standard 2016.

I confirm that no other matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of 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
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Clare Heppenstall, MA, FCA  
Independent Examiner

Mumby Heppenstall  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

|                                         |      | Unrestricted<br>funds<br>£ | 2024<br>Restricted<br>funds<br>£ | Total funds<br>£      | 2023<br>Total funds<br>£ |
|-----------------------------------------|------|----------------------------|----------------------------------|-----------------------|--------------------------|
|                                         | Note |                            |                                  |                       |                          |
| <b>Income and endowments</b>            |      |                            |                                  |                       |                          |
| Donations and legacies                  | 5    | 5,620                      | 23,125                           | <b>28,745</b>         | 49,690                   |
| Charitable activities                   | 6    | 84,973                     | —                                | <b>84,973</b>         | 76,498                   |
| Investment income                       | 7    | 1,717                      | —                                | <b>1,717</b>          | 450                      |
| <b>Total income</b>                     |      | <u>92,310</u>              | <u>23,125</u>                    | <u><b>115,435</b></u> | <u>126,638</u>           |
| <b>Expenditure</b>                      |      |                            |                                  |                       |                          |
| Expenditure on raising funds:           |      |                            |                                  |                       |                          |
| Costs of raising donations and legacies | 8    | 984                        | —                                | <b>984</b>            | 3,579                    |
| Expenditure on charitable activities    | 9,10 | 91,663                     | 15,426                           | <b>107,089</b>        | 104,703                  |
| <b>Total expenditure</b>                |      | <u>92,647</u>              | <u>15,426</u>                    | <u><b>108,073</b></u> | <u>108,282</u>           |
| <b>Net income</b>                       |      | <u>(337)</u>               | <u>7,699</u>                     | <u><b>7,362</b></u>   | <u>18,356</u>            |
| Transfers between funds                 |      | —                          | —                                | —                     | —                        |
| <b>Net movement in funds</b>            |      | <u>(337)</u>               | <u>7,699</u>                     | <u><b>7,362</b></u>   | <u>18,356</u>            |
| <b>Reconciliation of funds</b>          |      |                            |                                  |                       |                          |
| Total funds brought forward             |      | 184,552                    | —                                | <b>184,552</b>        | 166,196                  |
| <b>Total funds carried forward</b>      |      | <u>184,215</u>             | <u>7,699</u>                     | <u><b>191,914</b></u> | <u>184,552</u>           |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

|                                                       | Note | 2024<br>£ | £       | 2023<br>£ |
|-------------------------------------------------------|------|-----------|---------|-----------|
| <b>Fixed assets</b>                                   |      |           |         |           |
| Tangible fixed assets                                 | 16   |           | 5,509   | 4,406     |
| <b>Current assets</b>                                 |      |           |         |           |
| Debtors                                               | 17   | 11,114    |         | 8,078     |
| Cash at bank and in hand                              |      | 192,412   |         | 181,595   |
|                                                       |      | 203,526   |         | 189,673   |
| <b>Creditors: amounts falling due within one year</b> | 18   | 17,121    |         | 9,527     |
| <b>Net current assets</b>                             |      |           | 186,405 | 180,146   |
| <b>Total assets less current liabilities</b>          |      |           | 191,914 | 184,552   |
| <b>Net assets</b>                                     |      |           | 191,914 | 184,552   |
| <b>Funds of the charity</b>                           |      |           |         |           |
| Restricted funds                                      |      |           | 7,699   | -         |
| Unrestricted funds                                    |      |           | 184,215 | 184,552   |
| <b>Total charity funds</b>                            | 21   |           | 191,914 | 184,552   |

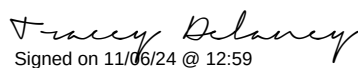
For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:

   
Signed on 11/06/24 @ 12:59

Tracey Delaney  
Trustee

The notes on pages 12 to 22 form part of these financial statements.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2024**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales (company number 05019986) and a registered charity in England and Wales (registered number 1114289). The address of the registered office is 7 Queensway, Leadenham, Lincoln, LN5 0PF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity. Rhubarb Theatre Company is a public benefit entity as defined by FRS 102.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Income tax**

These financial statements are prepared on the basis that as a charity, the activities of Rhubarb Theatre Company are exempt from income tax and corporation tax.

##### **Fund accounting**

Unrestricted funds comprise those funds which the Directors are free to use for any purpose in furtherance of the charitable objects. Designated funds are unrestricted funds which have been earmarked for use for a particular purpose in the future. Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Expenditure subject to such restrictions is charged to the fund, together with a fair allocation of management and support costs.

##### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. Income is stated net of VAT. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

---

#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |                        |
|-----------------------|------------------------|
| Fixtures and fittings | - 15% reducing balance |
| Motor vehicles        | - 25% reducing balance |
| Equipment             | - 33% straight line    |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up the liability of the members is limited to £1.

#### 5. Donations and legacies

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>                  |                            |                          |                          |
| Donations                         | 5,620                      | –                        | 5,620                    |
| <b>Grants</b>                     |                            |                          |                          |
| Local Authorities                 | –                          | 15,000                   | 15,000                   |
| Arts Council England              | –                          | 2,000                    | 2,000                    |
| Lincolnshire Community Foundation | –                          | 10,000                   | 2,775                    |
| UK Shared Prosperity GrantFund    | –                          | 6,125                    | 6,125                    |
|                                   | <u>5,620</u>               | <u>23,125</u>            | <u>28,745</u>            |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

##### 5. Donations and legacies *(continued)*

|                                | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>               |                            |                          |                          |
| Donations                      | 190                        | —                        | 190                      |
| <b>Grants</b>                  |                            |                          |                          |
| Local Authorities              | 5,000                      | 15,000                   | 20,000                   |
| Arts Council England           | —                          | 18,000                   | 18,000                   |
| Lincoln Lottery Community Fund | —                          | 10,000                   | 10,000                   |
| Magic LittleGrant              | —                          | 500                      | 500                      |
| Tesco                          | 1,000                      | —                        | 1,000                    |
|                                | <u>6,190</u>               | <u>43,500</u>            | <u>49,690</u>            |

##### 6. Charitable activities

|                    | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|--------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Performance Income | <u>84,973</u>              | <u><b>84,973</b></u>              | <u>87,498</u>              | <u>87,498</u>            |
|                    | <u>84,973</u>              | <u><b>84,973</b></u>              | <u>87,498</u>              | <u>87,498</u>            |

##### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>1,717</u>               | <u><b>1,717</b></u>               | <u>450</u>                 | <u>450</u>               |

##### 8. Costs of raising donations and legacies

|                                                                | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------------------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies -<br>Grants receivable | <u>984</u>                 | <u><b>984</b></u>                 | <u>3,579</u>               | <u>3,579</u>             |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 9. Expenditure on charitable activities by fund type

|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | <b>Total Funds<br/>2024<br/>£</b> |
|-------------------|----------------------------|--------------------------|-----------------------------------|
| Performance costs | 59,058                     | 10,222                   | <b>69,280</b>                     |
| Support costs     | 32,605                     | 5,204                    | <b>37,809</b>                     |
|                   | <u>91,663</u>              | <u>15,426</u>            | <u><b>107,089</b></u>             |
|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> |
| Performance costs | 28,751                     | 24,496                   | 53,247                            |
| Support costs     | 32,401                     | 19,055                   | 51,456                            |
|                   | <u>61,152</u>              | <u>43,551</u>            | <u>104,703</u>                    |

#### 10. Expenditure on charitable activities by activity type

|                   | Activities<br>undertaken<br>directly<br>£ | Support costs<br>£ | <b>Total funds<br/>2024<br/>£</b> | <b>Total fund<br/>2023<br/>£</b> |
|-------------------|-------------------------------------------|--------------------|-----------------------------------|----------------------------------|
| Performance costs | 69,280                                    | 36,805             | <b>106,085</b>                    | 103,436                          |
| Governance costs  | —                                         | 1,004              | <b>1,004</b>                      | 1,267                            |
|                   | <u>69,280</u>                             | <u>37,809</u>      | <u><b>107,089</b></u>             | <u>104,703</u>                   |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 11. Analysis of support costs

|                                                   | Performance<br>costs<br>£ | WLDC<br>Collection<br>Day<br>£ | UK SPF<br>Collection<br>Day<br>£ | Finding<br>Chester | <b>Total 2024<br/>£</b> | Total 2023<br>£ |
|---------------------------------------------------|---------------------------|--------------------------------|----------------------------------|--------------------|-------------------------|-----------------|
| Staff costs                                       | 17,261                    | 2,512                          | 2,512                            | 76                 | <b>22,361</b>           | 34,300          |
| Room hire                                         | 230                       | —                              | —                                | —                  | <b>230</b>              | 715             |
| Repairs                                           | 686                       | —                              | —                                | —                  | <b>686</b>              | —               |
| Storage                                           | 1,931                     | —                              | —                                | —                  | <b>1,931</b>            | 184             |
| Pension contributions                             | 357                       | 51                             | 51                               | 2                  | <b>461</b>              | 729             |
| Light, heat and water                             | 270                       | —                              | —                                | —                  | <b>270</b>              | 349             |
| Governance costs                                  | 1,004                     | —                              | —                                | —                  | <b>1,004</b>            | 1,267           |
| Printing, postage and stationery                  | 117                       | —                              | —                                | —                  | <b>117</b>              | 234             |
| Telephone                                         | 684                       | —                              | —                                | —                  | <b>684</b>              | 736             |
| Motor expenses                                    | 5,296                     | —                              | —                                | —                  | <b>5,296</b>            | 5,811           |
| Travel and subsistence                            | 813                       | —                              | —                                | —                  | <b>813</b>              | 955             |
| Accountancy                                       | 740                       | —                              | —                                | —                  | <b>740</b>              | 640             |
| General administration costs                      | 116                       | —                              | —                                | —                  | <b>116</b>              | 217             |
| Bank charges                                      | 35                        | —                              | —                                | —                  | <b>35</b>               | 67              |
| Depreciation and loss on disposal of fixed assets | 2,164                     | —                              | —                                | —                  | <b>2,164</b>            | 4,445           |
| Computer costs                                    | 896                       | —                              | —                                | —                  | <b>896</b>              | 807             |
| Interest payable                                  | 5                         | —                              | —                                | —                  | <b>5</b>                | —               |
|                                                   | <u>32,605</u>             | <u>2,563</u>                   | <u>2,563</u>                     | <u>78</u>          | <u><b>37,809</b></u>    | <u>51,456</u>   |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

##### 12. Net income

Net income is stated after charging/(crediting):

|                                       | 2024         | 2023         |
|---------------------------------------|--------------|--------------|
|                                       | £            | £            |
| Depreciation of tangible fixed assets | <u>2,164</u> | <u>3,110</u> |

##### 13. Independent examination fees

|                                                     | 2024         | 2023         |
|-----------------------------------------------------|--------------|--------------|
|                                                     | £            | £            |
| Fees payable to the independent examiner for:       |              |              |
| Independent examination of the financial statements | 575          | 550          |
| Other financial services                            | <u>740</u>   | <u>640</u>   |
|                                                     | <u>1,315</u> | <u>1,190</u> |

##### 14. Staff costs

|                                         | 2024          | 2023          |
|-----------------------------------------|---------------|---------------|
|                                         | £             | £             |
| Wages and salaries                      | 48,195        | 45,492        |
| Social security costs                   | -             | -             |
| Employer contributions to pension plans | <u>1,072</u>  | <u>990</u>    |
|                                         | <u>49,267</u> | <u>46,482</u> |

The average head count of employees during the year was 2 (2023: 2).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

##### 15. Trustee remuneration and expenses

No trustees were paid any remuneration, received any benefits in kind or were reimbursed for expenses during the year (2023: Nil).

##### 16. Tangible fixed assets

|                         | Freehold<br>property<br>£ | Fixtures and<br>fittings<br>£ | Motor vehicles<br>£ | Equipment<br>£ | Total<br>£           |
|-------------------------|---------------------------|-------------------------------|---------------------|----------------|----------------------|
| <b>Cost</b>             |                           |                               |                     |                |                      |
| At 1 April 2023         | -                         | 15,194                        | 14,750              | 8,061          | <b>38,005</b>        |
| Additions               | 2,726                     | -                             | -                   | 541            | <b>3,267</b>         |
| Disposals               | -                         | -                             | -                   | -              | -                    |
|                         | <u>2,726</u>              | <u>15,194</u>                 | <u>14,750</u>       | <u>8,602</u>   | <u><b>41,272</b></u> |
| <b>Depreciation</b>     |                           |                               |                     |                |                      |
| At 1 April 2023         | -                         | 14,071                        | 12,781              | 6,747          | <b>33,599</b>        |
| Charge for the year     | 273                       | 168                           | 492                 | 1,231          | <b>2,164</b>         |
| Disposals               | -                         | -                             | -                   | -              | -                    |
|                         | <u>273</u>                | <u>14,239</u>                 | <u>13,273</u>       | <u>7,978</u>   | <u><b>35,763</b></u> |
| <b>At 31 March 2024</b> | <u>2,453</u>              | <u>955</u>                    | <u>1,477</u>        | <u>624</u>     | <u><b>5,509</b></u>  |
| At 31 March 2023        | <u>-</u>                  | <u>1,123</u>                  | <u>1,969</u>        | <u>1,314</u>   | <u><b>4,046</b></u>  |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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##### 17. Debtors

|                                | 2024          | 2023         |
|--------------------------------|---------------|--------------|
|                                | £             | £            |
| Trade debtors                  | 9,637         | 7,031        |
| Prepayments and accrued income | 1,477         | 1,047        |
|                                | <u>11,114</u> | <u>8,078</u> |

##### 18. Creditors: amounts falling due within one year

|                                 | 2024          | 2023         |
|---------------------------------|---------------|--------------|
|                                 | £             | £            |
| Trade creditors                 | 2,162         | 1,386        |
| Accruals and deferred income    | 5,882         | 2,788        |
| Social security and other taxes | 4,418         | 3,903        |
| Credit card                     | 850           | 1,446        |
| Other creditors                 | 3,809         | 4            |
|                                 | <u>17,121</u> | <u>9,527</u> |

##### 19. Deferred income

|                         | 2024         | 2023         |
|-------------------------|--------------|--------------|
|                         | £            | £            |
| Amount deferred in year | <u>5,000</u> | <u>2,032</u> |

Deferred income relates to invoices issued and funding received before the year end which relate to performances taking place after 31 March 2024.

##### 20. Pensions and other post retirement benefits

###### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,072 (2023: £990).

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 21. Analysis of charitable funds

##### Unrestricted funds

|                          | At<br>1 April 2023 | Income        | Expenditure     | Transfers | At<br>31 March 2024   |
|--------------------------|--------------------|---------------|-----------------|-----------|-----------------------|
|                          | £                  | £             | £               | £         | £                     |
| General Fund             | 142,550            | 91,817        | (92,647)        | (9,075)   | <b>132,645</b>        |
| Business Continuity Fund | 41,077             | 493           | –               | 10,000    | <b>51,570</b>         |
| Depreciation Fund        | 925                | –             | –               | (925)     | –                     |
|                          | <u>184,552</u>     | <u>92,310</u> | <u>(92,647)</u> | <u>–</u>  | <u><b>184,215</b></u> |

|                          | At<br>1 April 2022 | Income        | Expenditure     | Transfers   | At<br>31 March 2023 |
|--------------------------|--------------------|---------------|-----------------|-------------|---------------------|
|                          | £                  | £             | £               | £           | £                   |
| General Fund             | 130,384            | 83,060        | (64,731)        | (6,163)     | 142,550             |
| Business Continuity Fund | 33,962             | 78            | –               | 7,037       | 41,077              |
| Depreciation Fund        | 1,850              | –             | –               | (925)       | 925                 |
|                          | <u>166,196</u>     | <u>83,138</u> | <u>(64,731)</u> | <u>(51)</u> | <u>184,552</u>      |

The Business Continuity Fund is a designated fund established by the trustees to meet their target of holding a reserve of £51,000 (2023: £41,000) as detailed in their reserves policy. The Depreciation Fund is a designated fund set up to write off the grant received from the Lincolnshire Community Foundation for the purchase of equipment over the useful life of the equipment in accordance with the depreciation accounting policy.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 21. Analysis of charitable funds *(continued)*

##### Restricted funds

|                                                   | At<br>1 April 2023<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2024<br>£ |
|---------------------------------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| West Lindsey District<br>Council – Collection Day | –                       | 15,000        | (7,913)          | –              | 7,087                    |
| UK Shared Prosperity<br>Fund- Collection Day      | –                       | 6,125         | (5,513)          | –              | 612                      |
| Finding Chester                                   | –                       | 2,000         | (2,000)          | –              | –                        |
|                                                   | <u>–</u>                | <u>23,125</u> | <u>(15,426)</u>  | <u>–</u>       | <u>7,699</u>             |
|                                                   | At<br>1 April 2022<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2022<br>£ |
| Wonderland of Games                               | –                       | 10,000        | (10,000)         | –              | –                        |
| Dustbin Doris                                     | –                       | 10,000        | (10,000)         | –              | –                        |
| Finding Chester                                   | –                       | 23,500        | (23,551)         | 51             | –                        |
|                                                   | <u>–</u>                | <u>43,500</u> | <u>(43,551)</u>  | <u>51</u>      | <u>–</u>                 |

Funding has been received specifically for the purpose of creating and touring the above shows and storytelling and so they have been treated as restricted funds. Where the costs have exceeded income a transfer has been made from unrestricted funds to meet the shortfall. The Lincolnshire Community Foundation grant was for the purchase of equipment. Once the equipment has been purchased, its use is unrestricted and so the grant has been transferred to unrestricted funds, to be written off over the life of the assets in accordance with the depreciation accounting policy.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 22. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 5,509                      | –                        | 5,509                    |
| Current assets             | 192,400                    | 16,126                   | 208,526                  |
| Creditors less than 1 year | (13,694)                   | (8,427)                  | (22,121)                 |
| <b>Net assets</b>          | <u>184,215</u>             | <u>7,699</u>             | <u>191,914</u>           |

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 4,406                      | –                        | 4,406                    |
| Current assets             | 189,673                    | –                        | 189,673                  |
| Creditors less than 1 year | (9,527)                    | –                        | (9,527)                  |
| <b>Net assets</b>          | <u>184,552</u>             | <u>–</u>                 | <u>184,552</u>           |

#### 23. Related parties

£90 was paid to the husband of one of the trustees for computer set up and data transfer. This was invoiced at normal market rates.

#### 24. Going concern

The trustees consider that the current and future sources of funding and support, along with the reserves held at 31 March 2024, are adequate to enable it continue for the foreseeable future.

**RHUBARB THEATRE COMPANY**

England & Wales - Charity number 1114289

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# Accounts

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COMPANY REGISTRATION NUMBER: 05019986  
CHARITY REGISTRATION NUMBER: 1114289

**Rhubarb Theatre Company**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2023**

**MUMBY HEPPENSTALL**

Chartered accountants  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# **Rhubarb Theatre Company**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2023**

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| Independent examiner's report to the trustees                                | <b>9</b>    |
| Statement of financial activities (including income and expenditure account) | <b>10</b>   |
| Statement of financial position                                              | <b>11</b>   |
| Notes to the financial statements                                            | <b>12</b>   |

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2023**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

#### **Reference and administrative details**

**Registered charity name** Rhubarb Theatre Company

**Charity registration number** 1114289

**Company registration number** 05019986

**Principal office and registered office** 7 Queensway  
Leadenham  
Lincoln  
LN5 0PF

#### **The trustees**

Michael Harrison  
Tracey Delaney  
Rachel Baynton (resigned 7 March 2023)  
Laura Dunne  
Trace Fitzsimmonspell

**Independent examiner** Clare Heppenstall, MA, FCA

#### **Structure, governance and management**

##### **Governing document**

Rhubarb Theatre Company is a company limited by guarantee and not having share capital, governed by its Memorandum and Articles of Association dated 20th January 2004 and amended by special resolution on 15th November 2005. It is registered as a charity with the Charity Commission. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **Structure, governance and management *(continued)***

##### **Appointment of trustees**

The directors of the company are also charity trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The company's existing board of trustees were individually appointed on the strength of their respective background, the network of contacts of the relevant trustee and an obvious enthusiasm and commitment to support the company on an ongoing basis. As set out in the Articles of Association, the board may from time to time and at any time appoint any member of the Company as a member of the Board of Directors. The decision to elect new trustees to the board is based upon the availability of suitable candidates with a requisite skills base together with an acknowledgement by the board that additional support would be beneficial in order to assist in the company's development.

When considering new trustees, the board reflects on what specialist skills may be needed to enhance the potential pool of trustees. In addition to skills, the board also considers locality and what the new members could bring to the table.

This year Rachel Baynton has taken the decision to step down from the board. With job changes and family commitments, Rachel felt this was the right time, saying "It's been an absolute privilege and a pleasure to serve on the board, but I've been in post for over 5 years now and feel it's time to move on."

Trace Fitzsimmonspell has also had changes to her work and indicated that she will shortly be stepping down, so the Rhubarb Theatre board have been looking at our Skills Audit Gaps Analysis and approaching new candidates.

##### **Trustee induction and training**

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the company. During this induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events that will encourage a greater understanding of the undertaking of their role. Trustees are also encouraged to view the work delivered by Rhubarb Theatre Company employees.

##### **Organisation**

The board of trustees, which can have up to 7 members, administers the charity. The board meets quarterly. Up to two Artistic Directors can be appointed by the trustees to manage the day-to-day operations of the company. To facilitate effective operations, the Artistic Directors have delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **Objectives and activities *(continued)***

##### **Risk management**

The trustees have a risk management strategy which comprises an annual review of the risks the company may face and the establishment and implementation of systems and procedures to mitigate those risks identified.

Due to COVID-19, Rhubarb Theatre's risk assessment has adapted to cover our artists and audience/participants health and safety. Our reserves policy remains high to give the company support should more lockdowns ensue.

##### **Objectives and activities**

The objectives of the charity are:

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Rhubarb Theatre Company has the general aim of contributing to the quality of life of our participants and audiences by expanding their horizons through the provision of exciting, challenging and accessible professional and community arts events.

The main objectives for the year were to return to a volume of work delivered pre-Covid, build client relationships, and to apply for funding to allow us to deliver new projects.

The strategies employed to achieve the charity's objectives are to:

- Undergo training to broaden our skills and extend what we can offer;
- Offer opportunities for a broad range of participants to get involved in arts activity exploring their own creative powers;
- Concentrate on involving young people in the arts to help encourage a culture in which different age ranges, backgrounds and abilities play a complimentary part;
- Provide placements for volunteers and students to work with the charity in gaining a greater understanding of how an arts company operates and guide them in future employment;
- Build and diversify partnerships to reach all areas of the community;
- Present a broad range of high-quality arts work.

Our major areas of activity are family and community theatre (both indoors and outdoors). Our work includes projects for children with and without additional needs, online stories and activities, working in care homes, storytelling, workshops, residencies, festivals and training.

Rhubarb Theatre Company will continue to work with all areas of the community and our aim is to develop confidence and expression across the range of arts from dance, drama, music and art. From workshops linked to the educational syllabus, to fun and accessible sessions that encourage the participants to ask questions, lead the group and share ideas.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2023**

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#### **Achievements and performance**

Touring Show: Dustbin Doris – The longer touring schedule paid off and we ran Doris until November 2022. In addition to a reasonable touring schedule, we received funding from Lincolnshire County Council to bring 15 shows into schools that often do not benefit from live theatre or cannot afford it. The themes of the show have been so successful that we have taken the decision to turn it into a 30 minute street show, our original play 'Collection Day'.

Touring Show: Finding Chester – Drawing on themes of mental health and isolation which have affected us all, Finding Chester is Rhubarb Theatre's newly devised family touring show. It was a challenge to create. Ill health and bad luck with cast members plagued us, however the final show is one to be proud of. Funded by Arts Council England, North Kesteven Well-being Fund and Happy Little Grants, we have kicked off our tour, with backing from Lincolnshire Music Service. They have funded 10 Lincolnshire schools, which includes creating the teacher pack, CPD sessions and linking workshops.

Street Theatre/Walkabout Characters – We have benefited greatly from creating street shows with a smaller cast as it gives us opportunities not only to offer a wider range of shows, but also more chance of finding an available cast.

'The Time Machine' continues to be very successful, with indoor and outdoor performances taking place around the UK, including bookings from Coventry, City of Culture, where we performed with an interpreter.

'Bookends', a two woman show, has also proved popular, however our greatest achievement was being awarded funding from the Jubilee Fund, to create 'Wonderland of Games'.

'Wonderland of Games': Working with LUMO, our visual artist partners, we created an Alice in Wonderland themed event. It includes bespoke large-scale lawn games, a short performance using the Bookends cart, a Mad Hatters Tea Party and walkabout characters. The walkabout characters are the Mad Hatter, the White Rabbit and the Queen of Hearts – a stilt character. This is the first stilt character Rhubarb Theatre have trialled, and it has worked incredibly well, with a photograph of the characters featured in 'Historic England's picturing high streets campaign'.

In addition to adapting and creating new outdoor shows, we are also developing our walkabout characters. The Admirable Admirals have had several makeovers, from traditional admirals to the Mayflower characters and most recently we have created 'The Rainbow Sailors'. These characters are very colourful and tongue in cheek. They have worked in both children's events and pride events.

Festivals are starting to build once again, and with the variety on offer, the quality and price, we were part of a number of fantastic festivals this year, including Isle of Wight Rhythm Tree Festival, Standon Calling and Sidmouth Folk Festival.

Online Storytelling Trails – Tattershall Farm Park approached Rhubarb Theatre to ask if we could create a storytelling trail for Halloween. The idea being that there would be 2D characters around the farm with a QR code. Accessing the code with your phone allowed you to see a pop-up character who set you a challenge and awarded you with a letter. Collecting the letters, and following the story, you ended up with a winning word. Rhubarb Theatre wrote, created and filmed the characters. It was such a successful idea that we approached another client, who asked us to adapt the project to a different word and to have three live actors as part of the trail on Aldershot and Farnborough High Street.

Both clients were extremely pleased with the outcome and asked us to create another trail for Christmas.

Other quick mentions – This year Rhubarb Theatre had some beautiful projects, too many to mention. However, two projects that we feel deserve a slot are 'The Boy who grew Dragons' Big Sing project. Rhubarb Theatre created scenes with 6 Scunthorpe based schools, that were filmed as part of the performance. And in February we worked with Francis Olive Anderson School, creating a play in a day for each of the classes. Watching the children gain the confidence to perform on the stage over the course of one day, was truly humbling and a highlight.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2023**

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#### **Participation, engagement and public benefit**

It is the trustees' view that the requirement to demonstrate public benefit is met by its charitable objective, and by the means of delivery and provision of the opportunity for engagement and participation. Specific examples of relevant modes of operation include considerable amounts of work with state schools in areas of rural deprivation, residencies and festivals offering free and low-cost access to performances, lectures and workshops, concessionary rate tickets in association with various venues, and the provision of placements for students and others within the company.

Rhubarb Theatre benefits the wider community through its development and delivery, making a difference to hundreds of people throughout the year. From creative and interactive storytelling, where parents have fed back that their child was top of their class in communication, creative writing and had excellent leadership skills, to the other end of the scale, where Rhubarb Theatre works with elderly participants. Some of our projects have encouraged people with dementia to share memories, be part of a creative process of making, singing and playing theatrically, and working with each other, making new friends. Rhubarb Theatre also works with children and adults with a wide range of special needs. The charity develops their skills and builds their confidence, often taking them out of their comfort zone and allowing them to accept and relax in new situations. The touring shows and street theatre touch so many people in the most rural places where arts often struggle to connect, to urban cities in the most deprived areas where for some it is often the only theatre they have seen. Rhubarb Theatre know that they are making a difference because people tell them that they are.

Estimated number of participants worked with from April 2022 - March 2023 = 7,935 (2022: 4,280)

Estimated number of live audiences from April 2022 - March 2023 = 26,290 (2022: 13,850)

Estimated number of online audiences from April 2022 - March 2023 = 6,000 (2022: 15,000)

Total engagement: 40,225 (2022: 33,130)

Number of artists participating over the year (days) = 376 (2022: 384)

#### **Funding received in this financial year:**

|                                       |                     |            |
|---------------------------------------|---------------------|------------|
| Lincolnshire Community Jubilee Fund   | Wonderland of Games | £10,000.00 |
| Lincolnshire CC – fund climate change | Dustbin Doris       | £10,000.00 |
| Lincoln City C – High St Action Zone  | Street Theatre      | £5,000.00  |
| Groundwork, Tesco                     | Storytelling        | £1,000.00  |
| Local Giving, Magic Little Grants     | Finding Chester     | £500.00    |
| Arts Council England                  | Finding Chester     | £18,000.00 |
| North Kesteven Wellbeing Fund         | Finding Chester     | £5,000.00  |

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **Financial review**

With the steep rise of cost of living, we felt it important not only to increase payments to our freelance artists, but also to raise our own charges. Rhubarb Theatre are conscious of continuing to provide a service to areas least able to afford the arts and most in need, however, it is important to pay a fair rate (suggested by Independent Theatre Council). For this reason, we will continue to focus on our fund-raising strategy, to undertake projects that meet our charitable aims.

As the Dustbin Doris tour came to an end, we secured funding for our next touring show Finding Chester. The funding not only allowed us to create the show, but also paid for mentoring, writing an arts pack, teacher training sessions and marketing. We are converting Dustbin Doris into a street show, as the environmental themes are much sought after, and also, we are able to use props and costumes from Dustbin Doris, which makes it a cheap show to create.

Funding for Wonderland of Games has given us a greater spread of options and also secured us more street theatre and festival bookings. Storytelling projects that focus on literacy and other key areas for healthy living and good mental health, provide excellent opportunities for funding and this year we were supported by Tesco to deliver The Hungry Caterpillar to children centres around Lincolnshire. This included providing the families with fruit.

In the new financial year we will continue to apply for more funding and find new partners within our projects, which seems to be the most sensible approach.

Artistic quality is important to us. We continually seek to improve and find new ways in which to be creative and original. Our online storytelling trails have developed and improved due to how we had to work during lockdown and software awarded to us by North Kesteven District Council.

Work in schools is slowly returning, however funding continues to be an issue. Whole school events are taking place again and therefore our touring show is feasible and more affordable. Larger scale projects in schools are also starting to happen again, with 'play in a day' sessions and storytelling being popular options. Rhubarb Theatre were once again invited back to Guernsey for a two-week tour of schools. We no longer take the touring show, instead they prefer workshops and storytelling. This could be due to financial savings.

Art centres, theatres and festivals are becoming more active and although we are still getting cancellations, bookings are steadily starting to build.

Rhubarb Theatre Company sits comfortably in the organisational status of a charity and financially it suits us to run in this manner. Rhubarb Theatre Company continues to venture into exciting new directions adding a more sustainable and substantial framework to the business.

Rhubarb Theatre Company has strong policies in place, including a policy on paying its staff. We have updated all our policies and have noted dates of when each policy needs renewing. This year we will focus on our Business Plan. The staff and trustees felt that while lockdown was taking its course, it was better to wait before focusing on the future. As we work closely with our accountants, Mumby Heppenstall, our charity regularly reviews its financial controls during the reporting period.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **Reserves policy**

The trustees have asked Rhubarb Theatre Company to bring the level of reserves (that is those funds that are freely available) up to £41,000. This amount covers a year's wage for the Artistic Directors. This is part of our Risk Management strategy, to cover any eventualities. Reserves are needed to bridge the funding gaps between spending on productions and workshops and receiving resources through income and grants that provide funding. We have set up a higher rate bank account (on recommendation from the bank), we will use this before draining the reserves.

In the coming year we need to renew our storage and are going to replace the large shed with a more secure unit. We plan to line and clad this unit to protect the items stored within. Funds will be needed for the site to be prepared, the storage unit to be transported and work done on the unit to make it suitable for purpose. Touring equipment such as new lights, stands, desk, dimmers, music players, speakers and other equipment are due for an update and we are keen to look at new systems that allow the actors to control the lighting and sound in tandem during performances. Diesel and cost of living is up. Our van usually covers a huge amount of mileage during the year and our 3year warranty has run out. We need to take service cost into consideration. The company account is at present healthy; however, we will have to closely monitor our spend over the coming months.

At 31 March 2023 the Business Continuity designated reserve was £41,077 (2022: £33,962). Other unrestricted cash reserves at 31 March 2023 were £90,145 (2022: £82,234 and £50,373 in our higher interest account (2022: £50,000)).

#### **Plans for future periods**

Rhubarb Theatre Company will continue to seek funds from a variety of sources, and we intend to continue to strengthening links with the community, local businesses and broadening our ideas of delivery content.

Rhubarb Theatre Company is just starting the new tour 'Finding Chester', which we will run till mid-2024. We are currently working with 'Dino-Dig', a new company that create touring environments and experiences. This collaboration works well, as Rhubarb Theatre brings their structures to life, staying in role and providing the theatre. We will be exploring funding for future collaborative ideas. We will continue to build partnerships and find new ways of working.

We are working with Lincolnshire Music Services, who have successfully secured funding for 10 'Finding Chester' shows in schools within the East Lindsey district. As part of that collaboration we have created a teacher pack and will be delivering CPD sessions with teachers and linking workshops with the children.

Rhubarb Theatre Company are in the process of adapting Dustbin Doris into a street show called 'Collection Day', which will be ready to tour and add to our festival offer from June 2023.

We have commissioned LUMO (our visual artist team), to create a new Christmas walkabout 'The Three not-so-wise Men' and are continually seeking ways to adapt our current material or create new content.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2023**

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#### **RESPONSIBILITIES OF THE TRUSTEES**

The trustees (who are also the directors of Rhubarb Theatre Company for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

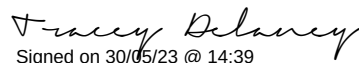
- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

   
Signed on 30/05/23 @ 14:39

Tracey Delaney  
Trustee

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Rhubarb Theatre Company** *(continued)*

**Year ended 31 March 2023**

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I report to the trustees on my examination of the financial statements of Rhubarb Theatre Company ('the charity') for the year ended 31 March 2023.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. 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 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Independent examiner's statement - matter of concern identified**

Since I am a partner in the firm which provides the charity with book-keeping services, I can confirm that I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies, and I have applied the FRC's Revised Ethical Standard 2016.

I confirm that no other matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of 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
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Clare Heppenstall, MA, FCA  
Independent Examiner

Mumby Heppenstall  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

|                                         |      | Unrestricted<br>funds<br>£ | 2023<br>Restricted<br>funds<br>£ | Total funds<br>£      | 2022<br>Total funds<br>£ |
|-----------------------------------------|------|----------------------------|----------------------------------|-----------------------|--------------------------|
|                                         | Note |                            |                                  |                       |                          |
| <b>Income and endowments</b>            |      |                            |                                  |                       |                          |
| Donations and legacies                  | 5    | 6,190                      | 43,500                           | <b>49,690</b>         | 14,232                   |
| Charitable activities                   | 6    | 76,498                     | —                                | <b>76,498</b>         | 72,238                   |
| Investment income                       | 7    | 450                        | —                                | <b>450</b>            | 3                        |
| <b>Total income</b>                     |      | <u>83,138</u>              | <u>43,500</u>                    | <u><b>126,638</b></u> | <u>86,473</u>            |
| <b>Expenditure</b>                      |      |                            |                                  |                       |                          |
| Expenditure on raising funds:           |      |                            |                                  |                       |                          |
| Costs of raising donations and legacies | 8    | 3,579                      | —                                | <b>3,579</b>          | 3,950                    |
| Expenditure on charitable activities    | 9,10 | 61,152                     | 43,551                           | <b>104,703</b>        | 72,572                   |
| <b>Total expenditure</b>                |      | <u>64,731</u>              | <u>43,551</u>                    | <u><b>108,282</b></u> | <u>76,522</u>            |
| <b>Net income</b>                       |      | <u>18,407</u>              | <u>(51)</u>                      | <u><b>18,356</b></u>  | <u>9,951</u>             |
| Transfers between funds                 |      | (51)                       | 51                               | —                     | —                        |
| <b>Net movement in funds</b>            |      | <u>18,356</u>              | <u>—</u>                         | <u><b>18,356</b></u>  | <u>9,951</u>             |
| <b>Reconciliation of funds</b>          |      |                            |                                  |                       |                          |
| Total funds brought forward             |      | 166,196                    | —                                | <b>166,196</b>        | 156,245                  |
| <b>Total funds carried forward</b>      |      | <u>184,552</u>             | <u>—</u>                         | <u><b>184,552</b></u> | <u>166,196</u>           |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

|                                                       | Note | 2023<br>£      | 2022<br>£      |
|-------------------------------------------------------|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible fixed assets                                 | 16   | 4,406          | 8,061          |
| <b>Current assets</b>                                 |      |                |                |
| Debtors                                               | 17   | 8,078          | 3,373          |
| Cash at bank and in hand                              |      | 181,595        | 161,697        |
|                                                       |      | <u>189,673</u> | <u>165,070</u> |
| <b>Creditors: amounts falling due within one year</b> | 18   | <u>9,527</u>   | <u>6,935</u>   |
| <b>Net current assets</b>                             |      | <u>180,146</u> | <u>158,135</u> |
| <b>Total assets less current liabilities</b>          |      | <u>184,552</u> | <u>166,196</u> |
| <b>Net assets</b>                                     |      | <u>184,552</u> | <u>166,196</u> |
| <b>Funds of the charity</b>                           |      |                |                |
| Restricted funds                                      |      | -              | -              |
| Unrestricted funds                                    |      | 184,552        | 166,196        |
| <b>Total charity funds</b>                            | 21   | <u>184,552</u> | <u>166,196</u> |

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:



*Tracey Delaney*  
Signed on 30/05/23 @ 14:39

Tracey Delaney  
Trustee

The notes on pages 12 to 22 form part of these financial statements.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2023**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales (company number 05019986) and a registered charity in England and Wales (registered number 1114289). The address of the registered office is 7 Queensway, Leadenham, Lincoln, LN5 0PF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity. Rhubarb Theatre Company is a public benefit entity as defined by FRS 102.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Income tax**

These financial statements are prepared on the basis that as a charity, the activities of Rhubarb Theatre Company are exempt from income tax and corporation tax.

##### **Fund accounting**

Unrestricted funds comprise those funds which the Directors are free to use for any purpose in furtherance of the charitable objects. Designated funds are unrestricted funds which have been earmarked for use for a particular purpose in the future. Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Expenditure subject to such restrictions is charged to the fund, together with a fair allocation of management and support costs.

##### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |                        |
|-----------------------|------------------------|
| Fixtures and fittings | - 15% reducing balance |
| Motor vehicles        | - 25% reducing balance |
| Equipment             | - 33% straight line    |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up the liability of the members is limited to £1.

#### 5. Donations and legacies

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>                  |                            |                          |                          |
| Donations                         | 190                        | –                        | 190                      |
| <b>Grants</b>                     |                            |                          |                          |
| Local Authorities                 | 5,000                      | 15,000                   | 20,000                   |
| Arts Council England              | –                          | 18,000                   | 18,000                   |
| Lincolnshire Community Foundation | –                          | 10,000                   | 10,000                   |
| Magic Little Grant                | –                          | 500                      | 500                      |
| Tesco                             | 1,000                      | –                        | 1,000                    |
|                                   | <u>6,190</u>               | <u>43,500</u>            | <u>49,690</u>            |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 5. Donations and legacies *(continued)*

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>                  |                            |                          |                          |
| Donations                         | 557                        | 5,000                    | 5,557                    |
| <b>Grants</b>                     |                            |                          |                          |
| Local Authorities                 | 500                        | 1,000                    | 1,500                    |
| Arts Council England              | —                          | —                        | —                        |
| Lincoln Lottery Community Fund    | —                          | 2,000                    | 2,000                    |
| Comic Relief Community Fund       | —                          | 400                      | 400                      |
| Thonock Trust                     | —                          | 2,000                    | 2,000                    |
| Lincolnshire Community Foundation | —                          | 2,775                    | 2,775                    |
|                                   | <u>1,057</u>               | <u>13,175</u>            | <u>14,232</u>            |

#### 6. Charitable activities

|                                   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-----------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Corona Virus Job Retention Scheme | —                          | —                                 | 9,684                      | 9,684                    |
| Performance Income                | 87,498                     | 87,498                            | 62,554                     | 62,554                   |
|                                   | <u>87,498</u>              | <u>87,498</u>                     | <u>72,238</u>              | <u>72,238</u>            |

#### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | 450                        | 450                               | 3                          | 3                        |

#### 8. Costs of raising donations and legacies

|                                                                | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------------------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies -<br>Grants receivable | 3,579                      | 3,579                             | 3,950                      | 3,950                    |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 9. Expenditure on charitable activities by fund type

|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | <b>Total Funds<br/>2023<br/>£</b> |
|-------------------|----------------------------|--------------------------|-----------------------------------|
| Performance costs | 28,751                     | 24,496                   | <b>53,247</b>                     |
| Support costs     | 32,401                     | 19,055                   | <b>51,456</b>                     |
|                   | <u>61,152</u>              | <u>43,551</u>            | <u><b>104,703</b></u>             |
|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> |
| Performance costs | 20,849                     | 4,275                    | 25,124                            |
| Support costs     | 35,514                     | 11,934                   | 47,448                            |
|                   | <u>56,363</u>              | <u>16,209</u>            | <u>72,572</u>                     |

#### 10. Expenditure on charitable activities by activity type

|                   | Activities<br>undertaken<br>directly<br>£ | Support costs<br>£ | <b>Total funds<br/>2023<br/>£</b> | Total fund<br>2022<br>£ |
|-------------------|-------------------------------------------|--------------------|-----------------------------------|-------------------------|
| Performance costs | 53,247                                    | 50,189             | <b>103,436</b>                    | 70,444                  |
| Governance costs  | —                                         | 1,267              | <b>1,267</b>                      | 2,128                   |
|                   | <u>53,247</u>                             | <u>51,456</u>      | <u><b>104,703</b></u>             | <u>72,572</u>           |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 11. Analysis of support costs

|                                                   | Performance<br>costs<br>£ | Wonderland<br>of Games<br>£ | Finding<br>Chester<br>£ | Dustbin<br>Doris | <b>Total 2023<br/>£</b> | Total 2022<br>£ |
|---------------------------------------------------|---------------------------|-----------------------------|-------------------------|------------------|-------------------------|-----------------|
| Staff costs                                       | 15,639                    | 2,889                       | 14,309                  | 1,463            | <b>34,300</b>           | 33,072          |
| Room hire                                         | 715                       | —                           | —                       | —                | <b>715</b>              | 270             |
| Repairs                                           | 184                       | —                           | —                       | —                | <b>184</b>              | 110             |
| Pension contributions                             | 335                       | 67                          | 293                     | 34               | <b>729</b>              | 660             |
| Light and heat                                    | 349                       | —                           | —                       | —                | <b>349</b>              | 311             |
| Governance costs                                  | 1,267                     | —                           | —                       | —                | <b>1,267</b>            | 2,128           |
| Printing, postage and stationery                  | 234                       | —                           | —                       | —                | <b>234</b>              | 384             |
| Telephone                                         | 736                       | —                           | —                       | —                | <b>736</b>              | 679             |
| Motor expenses                                    | 5,811                     | —                           | —                       | —                | <b>5,811</b>            | 3,939           |
| Travel and subsistence                            | 955                       | —                           | —                       | —                | <b>955</b>              | 838             |
| Accountancy                                       | 640                       | —                           | —                       | —                | <b>640</b>              | 805             |
| General administration costs                      | 217                       | —                           | —                       | —                | <b>217</b>              | 72              |
| Bank charges                                      | 67                        | —                           | —                       | —                | <b>67</b>               | 64              |
| Depreciation and loss on disposal of fixed assets | 4,445                     | —                           | —                       | —                | <b>4,445</b>            | 3,401           |
| Computer costs                                    | 807                       | —                           | —                       | —                | <b>807</b>              | 715             |
|                                                   | <u>32,401</u>             | <u>2,956</u>                | <u>14,602</u>           | <u>1,497</u>     | <u><b>51,456</b></u>    | <u>47,448</u>   |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2023

#### 12. Net income

Net income is stated after charging/(crediting):

|                                       | 2023         | 2022         |
|---------------------------------------|--------------|--------------|
|                                       | £            | £            |
| Depreciation of tangible fixed assets | <u>3,110</u> | <u>3,401</u> |

#### 13. Independent examination fees

|                                                     | 2023         | 2022         |
|-----------------------------------------------------|--------------|--------------|
|                                                     | £            | £            |
| Fees payable to the independent examiner for:       |              |              |
| Independent examination of the financial statements | 550          | 550          |
| Other financial services                            | <u>640</u>   | <u>805</u>   |
|                                                     | <u>1,190</u> | <u>1,355</u> |

#### 14. Staff costs

|                                         | 2023          | 2022          |
|-----------------------------------------|---------------|---------------|
|                                         | £             | £             |
| Wages and salaries                      | 45,492        | 38,482        |
| Social security costs                   | -             | -             |
| Employer contributions to pension plans | <u>990</u>    | <u>780</u>    |
|                                         | <u>46,482</u> | <u>39,262</u> |

The average head count of employees during the year was 2 (2022: 2).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### 15. Trustee remuneration and expenses

No trustees were paid any remuneration, received any benefits in kind or were reimbursed for expenses during the year (2022: Nil).

#### 16. Tangible fixed assets

|                         | Fixtures and fittings<br>£ | Motor vehicles<br>£ | Equipment<br>£ | Total<br>£           |
|-------------------------|----------------------------|---------------------|----------------|----------------------|
| <b>Cost</b>             |                            |                     |                |                      |
| At 1 April 2022         | 18,496                     | 14,750              | 9,377          | <b>42,623</b>        |
| Additions               | -                          | -                   | 791            | <b>791</b>           |
| Disposals               | (3,302)                    | -                   | (2,107)        | <b>(5,409)</b>       |
| <b>At 31 March 2023</b> | <u>15,194</u>              | <u>14,750</u>       | <u>8,061</u>   | <u><b>38,005</b></u> |
| <b>Depreciation</b>     |                            |                     |                |                      |
| At 1 April 2022         | 15,838                     | 12,125              | 6,599          | <b>34,562</b>        |
| Charge for the year     | 199                        | 656                 | 2,255          | <b>3,110</b>         |
| Disposals               | (1,966)                    | -                   | (2,107)        | <b>(4,073)</b>       |
| <b>At 31 March 2023</b> | <u>14,071</u>              | <u>12,781</u>       | <u>6,747</u>   | <u><b>33,599</b></u> |
| <b>Carrying amount</b>  |                            |                     |                |                      |
| At 31 March 2023        | <u>1,123</u>               | <u>1,969</u>        | <u>1,314</u>   | <u><b>4,406</b></u>  |
| At 31 March 2022        | <u>2,658</u>               | <u>2,625</u>        | <u>2,778</u>   | <u><b>8,061</b></u>  |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 17. Debtors

|                                | 2023         | 2022         |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Trade debtors                  | 7,031        | 3,011        |
| Prepayments and accrued income | 1,047        | 362          |
|                                | <u>8,078</u> | <u>3,373</u> |

#### 18. Creditors: amounts falling due within one year

|                                 | 2023         | 2022         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Trade creditors                 | 1,386        | 1,145        |
| Accruals and deferred income    | 2,788        | 756          |
| Social security and other taxes | 3,903        | 3,066        |
| Credit card                     | 1,446        | 1,443        |
| Other creditors                 | 4            | 525          |
|                                 | <u>9,527</u> | <u>6,935</u> |

#### 19. Deferred income

|                         | 2023         | 2022     |
|-------------------------|--------------|----------|
|                         | £            | £        |
| Amount deferred in year | <u>2,032</u> | <u>–</u> |

Deferred income relates to invoices issued before the year end which relate to performances taking place after 31 March 2023.

#### 20. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £990 (2022: £780).

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 21. Analysis of charitable funds

##### Unrestricted funds

|                          | At<br>1 April 2022 | Income        | Expenditure     | Transfers   | At<br>31 March 2023 |
|--------------------------|--------------------|---------------|-----------------|-------------|---------------------|
|                          | £                  | £             | £               | £           | £                   |
| General Fund             | 130,384            | 83,060        | (64,731)        | (6,163)     | 142,550             |
| Business Continuity Fund | 33,962             | 78            | –               | 7,037       | 41,077              |
| Depreciation Fund        | 1,850              | –             | –               | (925)       | 925                 |
|                          | <u>166,196</u>     | <u>83,138</u> | <u>(64,731)</u> | <u>(51)</u> | <u>184,552</u>      |

|                          | At<br>1 April 2021 | Income        | Expenditure     | Transfers    | At<br>31 March 2022 |
|--------------------------|--------------------|---------------|-----------------|--------------|---------------------|
|                          | £                  | £             | £               | £            | £                   |
| General Fund             | 117,454            | 73,295        | (60,313)        | (52)         | 130,384             |
| Business Continuity Fund | 33,009             | 3             | –               | 950          | 33,962              |
| Depreciation Fund        | –                  | –             | –               | 1,850        | 1,850               |
|                          | <u>150,463</u>     | <u>73,298</u> | <u>(60,313)</u> | <u>2,748</u> | <u>166,196</u>      |

The Business Continuity Fund is a designated fund established by the trustees to meet their target of holding a reserve of £41,000 (2022: £33,000) as detailed in their reserves policy. The Depreciation Fund is a designated fund set up to write off the grant received from the Lincolnshire Community Foundation for the purchase of equipment over the useful life of the equipment in accordance with the depreciation accounting policy.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 21. Analysis of charitable funds *(continued)*

##### Restricted funds

|                                      | At<br>1 April 2022<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2023<br>£ |
|--------------------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| Wonderland of Games                  | –                       | 10,000        | (10,000)         | –              | –                        |
| Dustbin Doris                        | –                       | 10,000        | (10,000)         | –              | –                        |
| Finding Chester                      | –                       | 23,500        | (23,551)         | 51             | –                        |
|                                      | <u>–</u>                | <u>43,500</u> | <u>(43,551)</u>  | <u>51</u>      | <u>–</u>                 |
|                                      | At<br>1 April 2021<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2022<br>£ |
| Comic Relief                         | 1,318                   | 400           | (1,718)          | –              | –                        |
| I Love You, Sunshine                 | 4,464                   | 5,000         | (9,464)          | –              | –                        |
| Lincolnshire Community<br>Foundation | –                       | 2,775         | –                | (2,775)        | –                        |
| Boston Town Area                     | –                       | 1,000         | (1,000)          | –              | –                        |
| Lincoln Lottery                      | –                       | 2,000         | (2,000)          | –              | –                        |
| Community Fund                       | –                       | 2,000         | (2,000)          | –              | –                        |
| Thonock Trust                        | –                       | 2,000         | (2,027)          | 27             | –                        |
|                                      | <u>5,782</u>            | <u>13,175</u> | <u>(16,209)</u>  | <u>(2,748)</u> | <u>–</u>                 |

Funding has been received specifically for the purpose of creating and touring the above shows and storytelling and so they have been treated as restricted funds. Where the costs have exceeded income a transfer has been made from unrestricted funds to meet the shortfall. The Lincolnshire Community Foundation grant was for the purchase of equipment. Once the equipment has been purchased, its use is unrestricted and so the grant has been transferred to unrestricted funds, to be written off over the life of the assets in accordance with the depreciation accounting policy.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 22. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 4,406                      | –                        | 4,406                    |
| Current assets             | 189,673                    | –                        | 189,673                  |
| Creditors less than 1 year | (9,527)                    | –                        | (9,527)                  |
| <b>Net assets</b>          | <u>184,552</u>             | <u>–</u>                 | <u>184,552</u>           |

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 8,061                      | –                        | 8,061                    |
| Current assets             | 165,070                    | –                        | 165,070                  |
| Creditors less than 1 year | (6,269)                    | (666)                    | (6,935)                  |
| <b>Net assets</b>          | <u>166,862</u>             | <u>(666)</u>             | <u>166,196</u>           |

#### 23. Related parties

There were no related party transactions during the year.

#### 24. Going concern

The trustees consider that the current and future sources of funding and support, along with the reserves held at 31 March 2023, are adequate to enable it continue for the foreseeable future.

**RHUBARB THEATRE COMPANY**

England & Wales - Charity number 1114289

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# Accounts

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**Rhubarb Theatre Company**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2022**

**MUMBY HEPPENSTALL**

Chartered accountants  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# **Rhubarb Theatre Company**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2022**

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| Independent examiner's report to the trustees                                | <b>9</b>    |
| Statement of financial activities (including income and expenditure account) | <b>10</b>   |
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# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2022**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

#### **Reference and administrative details**

**Registered charity name** Rhubarb Theatre Company

**Charity registration number** 1114289

**Company registration number** 05019986

**Principal office and registered office** 7 Queensway  
Leadenham  
Lincoln  
LN5 0PF

#### **The trustees**

Michael Harrison  
Tracey Delaney  
Miss R E Baynton  
Laura Dunne  
Miss Trace Fitzsimmonspell (Appointed 28 October 2021)

**Independent examiner** Clare Heppenstall, MA, FCA

#### **Structure, governance and management**

##### **Governing document**

Rhubarb Theatre Company is a company limited by guarantee and not having share capital, governed by its Memorandum and Articles of Association dated 20th January 2004 and amended by special resolution on 15th November 2005. It is registered as a charity with the Charity Commission. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Structure, governance and management *(continued)***

##### **Appointment of trustees**

The directors of the company are also charity trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The company's existing board of trustees were individually appointed on the strength of their respective background, the network of contacts of the relevant trustee and an obvious enthusiasm and commitment to support the company on an ongoing basis. As set out in the Articles of Association, the board may from time to time and at any time appoint any member of the Company as a member of the Board of Directors. The decision to elect new trustees to the board is based upon the availability of suitable candidates with a requisite skills base together with an acknowledgement by the board that additional support would be beneficial in order to assist in the company's development.

When considering new trustees, the board reflects on what specialist skills may be needed to enhance the potential pool of trustees. In addition to skills, the board also considers locality and what the new members could bring to the table.

This year Rhubarb Theatre Company appointed one new member, Trace Fitzsimmonspell who worked with Rhubarb Theatre in a marketing capacity through Birdhouse Theatre. Trace has a firm understanding of the arts and charities, and it was felt that she would make an excellent addition to the board. We are continually keeping our eyes open for other potential candidates and are currently taking part in the Reach Volunteering Skills Audit to assess where we need to focus.

##### **Trustee induction and training**

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the company. During this induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events that will encourage a greater understanding of the undertaking of their role. Trustees are also encouraged to view the work delivered by Rhubarb Theatre Company employees. Rachel Baynton attended a course on Financial Governance for Trustees earlier in the year and shared her learning with the board.

##### **Organisation**

The board of trustees, which can have up to 7 members, administers the charity. The board meets quarterly. Up to two Artistic Directors can be appointed by the trustees to manage the day to day operations of the company. To facilitate effective operations, the Artistic Directors have delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Objectives and activities *(continued)***

##### **Risk management**

The trustees have a risk management strategy which comprises an annual review of the risks the company may face and the establishment and implementation of systems and procedures to mitigate those risks identified.

Due to COVID-19, Rhubarb Theatre's risk assessment has adapted to cover our artists and audience/participants health and safety. Our reserves policy remains high to give the company support should more lockdowns ensue.

##### **Objectives and activities**

The objectives of the charity are:

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Rhubarb Theatre Company has the general aim of contributing to the quality of life of our participants and audiences by expanding their horizons through the provision of exciting, challenging and accessible professional and community arts events.

The main objectives for the year were to rebuild client relationships after 2 years in lockdown, to deliver work and to apply for funding to allow us to deliver new projects.

The strategies employed to achieve the charity's objectives are to:

- Undergo training to broaden our skills and extend what we can offer;
- Offer opportunities for a broad range of participants to get involved in arts activity exploring their own creative powers;
- Concentrate on involving young people in the arts to help encourage a culture in which different age ranges, backgrounds and abilities play a complimentary part;
- Provide placements for volunteers and students to work with the charity in gaining a greater understanding of how an arts company operates and guide them in future employment;
- Build and diversify partnerships to reach all areas of the community;
- Present a broad range of high quality arts work.

Our major areas of activity are family and community theatre (both indoors and outdoors). Our work includes projects for children with and without additional needs, online stories and activities, working in care homes, storytelling, workshops, residencies, festivals and training.

We have lost several regular gigs due to lockdown and clients having to redirect funds. Schools are still cautious of bringing in events that include whole school assemblies and therefore our indoor touring show is not getting the same number of bookings as in previous years. Rhubarb Theatre will focus on seeking funds for ongoing projects that can replace previous regular work and run the touring shows for longer periods.

Rhubarb Theatre Company will continue to work with all areas of the community and our aim is to develop confidence and expression across the range of arts from dance, drama, music and art. From workshops linked to the educational syllabus, to fun and accessible sessions that encourage the participants to ask questions, lead the group and share ideas.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2022

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##### Achievements and performance

**I Love You Sunshine** - During Lockdown we were in conversation with Addy Farmer, who had recently created a book about parental suicide. She had worked closely with Child Bereavement UK and the book was very sensitive to a challenging subject. Rhubarb Theatre were keen to promote this further and we applied for funding from Disrupt Fund and NKDC to create a stop motion animation piece. We also created a support pack with Addy. The film was part of the Disrupt Festival and together with the book and support pack, is now being used by Child Bereavement UK as a support package.

**Doddington Hall: Summer of Imagination** - Doddington Hall received funding from Arts Council England to run a Summer of Imagination event. Rhubarb Theatre worked closely with LUMO (local visual artists) to create an interactive trail, map and stories around the house's history. The bespoke trail was a huge success, including visual art workshops and storytelling throughout the summer. Doddington Hall are interested in publishing the stories created by Rhubarb Theatre.

**Touring Show: Dustbin Doris** - Lockdown meant we have longer to work on and create our current show and as a result, we created a beautiful piece that included a stop motion animated section about one of the characters. Although bookings have been slow, we took the decision to run the tour for longer and have performed at some wonderful venues, including Hever Castle, The Lyric Hammersmith and Isle of Wight Storytelling Festival.

**The Flying Nightingales** - Lincolnshire Learning Team commissioned Rhubarb Theatre to create an interactive workshop for KS2 children around the subject of the Flying Nightingales. This project has been run from RAF Scampton, where the children are not only immersed in the role-play, but also surrounded by old aircrafts and RAF history. It has been hugely successful, and Rhubarb Theatre were successful in applying to the Thonock Fund to run extra sessions for schools in Gainsborough.

**Outdoor/Festival Events** - These have proved popular this year, due to indoor safety concerns and we have added new characters The Kiddie-winkles and Escargot to our walkabouts. The Time Machine, our new one woman show, has been very popular and we have had several bookings from Coventry, City of Culture, to perform the show with an interpreter. Festivals have been few and far between, however the Isle of Wight Festival invited Rhubarb Theatre to join them for the first time. Rhubarb Theatre were also commissioned by Harrow Arts Centre to create Bookends, an adaptation of Bookworms. We rehearsed up to the point of final tweaks when a cast member came down with Covid and plans had to change. However, Bookends will feature next year as part of our festival offer. The Mayflower show was also requested for a short tour around Gainsborough schools as a final celebration of the Pilgrim Fathers. We adapted it to simplify for a younger audience and were also part of the final illuminated celebrations at the Old Hall.

**Storytelling** - This is our most regular income and we're eternally grateful to our bookers. Our online stories proved very successful, but it has been a great relief to work face-to-face with people again. We have been very fortunate to receive funding from Comic Relief and Lincoln Lottery, to deliver storytelling sessions at Children Centres, including giving out free books to families in the most deprived areas of Lincolnshire. We connected with local charity Green Synergy, who have developed a community garden in the North of Lincoln City. We ran storytelling and workshops in their garden to deprived families who have very little else going on in the area and have built up an exciting new partnership. After two years of hearing nothing, Guernsey Education Department contacted us and invited Rhubarb Theatre to tour into schools telling stories. The island was struggling with high Covid cases, and it will be a while before they start to return to whole school assemblies and therefore our touring show was not an option. One highlight was storytelling under a huge moon displayed in Lincoln Cathedral, where we were supported with a massive local crowd.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

**Year ended 31 March 2022**

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#### **Participation, engagement and public benefit**

It is the trustees view that the requirement to demonstrate public benefit is met by its charitable objective, and by the means of delivery and provision of the opportunity for engagement and participation. Specific examples of relevant modes of operation include considerable amounts of work with state schools in areas of rural deprivation, residencies and festivals offering free and low-cost access to performances, lectures and workshops, concessionary rate tickets in association with various venues, and the provision of placements for students and others within the company.

Rhubarb Theatre benefits the wider community through its development and delivery, making a difference to hundreds of people throughout the year. From creative and interactive storytelling, where parents have fed back that their child was top of their class in communication, creative writing and had excellent leadership skills, to the other end of the scale, where Rhubarb Theatre works with elderly participants. Some of our projects have encouraged people with dementia to share memories, be part of a creative process of making, singing and playing theatrically, and working with each other, making new friends. Rhubarb Theatre also works with children and adults with a wide range of special needs. The charity develops their skills and builds their confidence, often taking them out of their comfort zone and allowing them to accept and relax in new situations. The touring shows and street theatre touch so many people in the most rural places where arts often struggle to connect, to urban cities in the most deprived areas where for some it is often the only theatre they have seen. Rhubarb Theatre know that they are making a difference because people tell them that they are.

Estimated number of participants worked with from April 2021 - March 2022 = 4,280 (2021: 400)

Estimated number of live audiences from April 2021 - March 2022 = 13,850 (2021: 1,310)

Estimated number of online audiences from April 2021 - March 2022 = 15,000 (2021: 40,027)

Total engagement: 33,130 (2021: 41,737)

Number of artists participating over the year (days) = 384 (2021: 150)

Funding received in this financial year:

|                                 |           |
|---------------------------------|-----------|
| Disrupt Festival Funding        | £5,000.00 |
| Boston Town Area Fund           | £1,000.00 |
| Groundwork - final Comic Relief | £400.00   |
| Local Giving                    | £500.00   |
| Lincoln Lottery                 | £2,000.00 |
| SKDC - remainder of funding     | £500.00   |
| Thonock Trust                   | £2,000.00 |
| Lincoln Lottery                 | £56.50    |

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Financial review**

As with most artistic organisations, Rhubarb Theatre Company have had a huge drop in earnings during this challenging time. However, because we have adapted over the years and deliver such a range of projects, we have been able to survive. From outdoors walkabout, shows and storytelling, to zoom and online sessions. Learning new skills in stop motion animation and film editing, we have continued to deliver work, albeit at a more reduced rate.

This year we focused our fund-raising strategy back into projects that ticked our charitable aims. Disrupt Festival Funding allowed us to create a stop motion animation piece around families facing parental suicide. Boston Town Funding and Local Giving enabled us to further develop the Eco Arts Pack and Dustbin Doris project. We were able to run two excellent storytelling projects, including giving out books to families in disadvantaged areas, thanks to Lincoln Lottery and Comic Relief. And close to our hearts, our RAF Flying Nightingales project, Thonock Fund paid for 3 Gainsborough schools to travel to RAF Scampton and experience an immersive day - their first trip out since lockdown.

In the new financial year we will continue to apply for more funding and find new partners within our projects, which seems to be the most sensible approach.

Artistic quality was always considered. Even though we were working in new ways, we were continually seeking to improve and find new ways in which to be creative and original.

Work in schools is still hugely reduced, however we are starting to get more bookings from this area. They are cautious of booking whole school events, such as our regular touring show, however we delivered 2 weeks of storytelling in Guernsey - the first booking here since before the lockdown, which is promising. Likewise, art centres, theatres and festivals are becoming more active and although we are still getting cancellations, bookings are steadily starting to build. We very much hope this will continue.

Rhubarb Theatre Company sits comfortably in the organisational status of a charity and financially it suits us to run in this manner. Although a challenging year, Rhubarb Theatre Company continues to venture into exciting new directions adding a more sustainable and substantial framework to the business.

Rhubarb Theatre Company has strong policies in place, including a policy on paying its staff. We are currently updating all our policies - one per month, which the trustees are approving at each meeting. As we work closely with our accountants Mumby Heppenstall, our charity regularly reviews its financial controls during the reporting period.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2022**

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#### **Reserves policy**

The trustees have asked Rhubarb Theatre Company to bring the level of reserves (that is those funds that are freely available) up to £41,000. This amount covers a year's wage for the Artistic Directors. This is part of our Risk Management strategy, to cover any eventualities. Reserves are needed to bridge the funding gaps between spending on productions and workshops and receiving resources through income and grants that provide funding.

In the coming year, we may need to use the reserves to bring us through the current situation, we are still getting cancellations and school bookings are not back to what they were before the lockdown. However, we have set up a higher rate bank account (on recommendation from the bank), we will use this before draining the reserves.

Touring equipment such as new lights, stands, desk, dimmers, music players, speakers and other equipment are due for an update. We need to address our storage, and are discussing a new build or extending our current storage. Diesel and cost of living is up. Our van usually covers a huge amount of mileage during the year and our 3year warranty has now run out. We need to take service cost into consideration. The company account is at present healthy, however, we will have to closely monitor our spend over the coming months.

At 31 March 2022 the Business Continuity designated reserve was £33,962 (2021: £33,008). Other unrestricted cash reserves at 31 March 2022 were £82,234 and £50,000 in our higher interest account (2021: £117,455).

#### **Plans for future periods**

Rhubarb Theatre Company will continue to seek funds from a variety of sources, and we intend to continue to strengthening links with the community, local businesses and broadening our ideas of delivery content.

Rhubarb Theatre Company is currently focusing on the Jubilee Fund, creating The Wonderland of Games, which consists of performances, walkabout costumes and large-scale games that can be added to our outdoor festival offer. We are also starting to consider our next touring show 'The Search for Chester' which is about coming out from isolation and celebrating the British Isles. We will continue to build partnerships and find new ways of working.

We will run the Dustbin Doris tour till the end of 2022, to open more opportunities and give the schools a longer booking time. We have just applied to Lincolnshire County Council to link the show and eco pack with an environmental project they have out for tender and it is hoped that they will take us up on our offer.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

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#### RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Rhubarb Theatre Company for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:



*Tracey Delaney*  
Signed on 13/07/22 @ 10:35

Tracey Delaney  
Trustee

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Rhubarb Theatre Company** *(continued)*

**Year ended 31 March 2022**

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I report to the trustees on my examination of the financial statements of Rhubarb Theatre Company ('the charity') for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. 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 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Independent examiner's statement - matter of concern identified**

Since I am a partner in the firm which provides the charity with book-keeping services, I can confirm that I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies, and I have applied the FRC's Revised Ethical Standard 2016.

I confirm that no other matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of 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
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Clare Heppenstall, MA, FCA  
Independent Examiner

Mumby Heppenstall  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

|                                         |       | Unrestricted<br>funds<br>£ | 2022<br>Restricted<br>funds<br>£ | Total funds<br>£      | 2021<br>Total funds<br>£ |
|-----------------------------------------|-------|----------------------------|----------------------------------|-----------------------|--------------------------|
|                                         | Note  |                            |                                  |                       |                          |
| <b>Income and endowments</b>            |       |                            |                                  |                       |                          |
| Donations and legacies                  | 5     | 1,057                      | 13,175                           | <b>14,232</b>         | 45,126                   |
| Charitable activities                   | 6     | 72,238                     | —                                | <b>72,238</b>         | 45,347                   |
| Investment income                       | 7     | 3                          | —                                | <b>3</b>              | 9                        |
| <b>Total income</b>                     |       | <u>73,298</u>              | <u>13,175</u>                    | <u><b>86,473</b></u>  | <u>90,482</u>            |
| <b>Expenditure</b>                      |       |                            |                                  |                       |                          |
| Expenditure on raising funds:           |       |                            |                                  |                       |                          |
| Costs of raising donations and legacies | 8     | 3,950                      | —                                | <b>3,950</b>          | 10,010                   |
| Costs of other trading activities       | 9     | 1,907                      | —                                | <b>1,907</b>          | 4,051                    |
| Expenditure on charitable activities    | 10,11 | 54,456                     | 16,209                           | <b>70,665</b>         | 48,436                   |
| <b>Total expenditure</b>                |       | <u>60,313</u>              | <u>16,209</u>                    | <u><b>76,522</b></u>  | <u>62,497</u>            |
| <b>Net income</b>                       |       | <u>12,985</u>              | <u>(3,034)</u>                   | <u><b>9,951</b></u>   | <u>27,985</u>            |
| Transfers between funds                 |       | 2,748                      | (2,748)                          | —                     | —                        |
| <b>Net movement in funds</b>            |       | <u>15,733</u>              | <u>(5,782)</u>                   | <u><b>9,951</b></u>   | <u>27,985</u>            |
| <b>Reconciliation of funds</b>          |       |                            |                                  |                       |                          |
| Total funds brought forward             |       | 150,463                    | 5,782                            | <b>156,245</b>        | 128,260                  |
| <b>Total funds carried forward</b>      |       | <u>166,196</u>             | <u>—</u>                         | <u><b>166,196</b></u> | <u>156,245</u>           |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 12 to 22 form part of these financial statements.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2022

|                                                       | Note | 2022<br>£      | 2021<br>£      |
|-------------------------------------------------------|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible fixed assets                                 | 17   | 8,061          | 8,901          |
| <b>Current assets</b>                                 |      |                |                |
| Debtors                                               | 18   | 3,373          | 5,335          |
| Cash at bank and in hand                              |      | 161,697        | 151,914        |
|                                                       |      | <u>165,070</u> | <u>157,249</u> |
| <b>Creditors: amounts falling due within one year</b> | 19   | <u>6,935</u>   | <u>9,905</u>   |
| <b>Net current assets</b>                             |      | <u>158,135</u> | <u>147,344</u> |
| <b>Total assets less current liabilities</b>          |      | <u>166,196</u> | <u>156,245</u> |
| <b>Net assets</b>                                     |      | <u>166,196</u> | <u>156,245</u> |
| <b>Funds of the charity</b>                           |      |                |                |
| Restricted funds                                      |      | –              | 5,782          |
| Unrestricted funds                                    |      | <u>166,196</u> | <u>150,463</u> |
| <b>Total charity funds</b>                            | 22   | <u>166,196</u> | <u>156,245</u> |

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:



*Tracey Delaney*  
Signed on 13/07/22 @ 10:35

Tracey Delaney  
Trustee

The notes on pages 12 to 22 form part of these financial statements.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2022**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 7 Queensway, Leadenham, Lincoln, LN5 0PF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity. Rhubarb Theatre Company is a public benefit entity as defined by FRS 102.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Income tax**

These financial statements are prepared on the basis that as a charity, the activities of Rhubarb Theatre Company are exempt from income tax and corporation tax.

##### **Fund accounting**

Unrestricted funds comprise those funds which the Directors are free to use for any purpose in furtherance of the charitable objects. Designated funds are unrestricted funds which have been earmarked for use for a particular purpose in the future. Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Expenditure subject to such restrictions is charged to the fund, together with a fair allocation of management and support costs.

##### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 3. Accounting policies *(continued)*

##### Incoming resources *(continued)*

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |                        |
|-----------------------|------------------------|
| Fixtures and fittings | - 15% reducing balance |
| Motor vehicles        | - 25% reducing balance |
| Equipment             | - 33% straight line    |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up the liability of the members is limited to £1.

#### 5. Donations and legacies

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>                  |                            |                          |                          |
| Donations                         | 557                        | 5,000                    | 5,557                    |
| <b>Grants</b>                     |                            |                          |                          |
| Local Authorities                 | 500                        | 1,000                    | 1,500                    |
| Arts Council England              | —                          | —                        | —                        |
| Lincoln Lottery Community Fund    | —                          | 2,000                    | 2,000                    |
| Comic Relief Community Fund       | —                          | 400                      | 400                      |
| Thonock Trust                     | —                          | 2,000                    | 2,000                    |
| Lincolnshire Community Foundation | —                          | 2,775                    | 2,775                    |
|                                   | <u>1,057</u>               | <u>13,175</u>            | <u>14,232</u>            |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 5. Donations and legacies *(continued)*

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>                  |                            |                          |                          |
| Donations                         | 2,026                      | –                        | 2,026                    |
| <b>Grants</b>                     |                            |                          |                          |
| Local Authorities                 | 9,500                      | 5,000                    | 14,500                   |
| Arts Council England              | 24,000                     | –                        | 24,000                   |
| Lincoln Lottery Community Fund    | –                          | –                        | –                        |
| Comic Relief Community Fund       | –                          | 4,600                    | 4,600                    |
| Thonock Trust                     | –                          | –                        | –                        |
| Lincolnshire Community Foundation | –                          | –                        | –                        |
|                                   | <u>35,526</u>              | <u>9,600</u>             | <u>45,126</u>            |

Income from government grants totals £1,500 (2021: £38,500) and is funding towards the charity's activities.

#### 6. Charitable activities

|                                   | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-----------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Corona Virus Job Retention Scheme | 9,684                      | <b>9,684</b>                      | 28,708                     | 28,708                   |
| Performance Income                | <u>62,554</u>              | <u><b>62,554</b></u>              | <u>16,639</u>              | <u>16,639</u>            |
|                                   | <u>72,238</u>              | <u><b>72,238</b></u>              | <u>45,347</u>              | <u>45,347</u>            |

#### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|--------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>3</u>                   | <u><b>3</b></u>                   | <u>9</u>                   | <u>9</u>                 |

#### 8. Costs of raising donations and legacies

|                                                             | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-------------------------------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies - Grants receivable | <u>3,950</u>               | <u><b>3,950</b></u>               | <u>10,010</u>              | <u>10,010</u>            |

#### 9. Costs of other trading activities

|                                                               | Unrestricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|---------------------------------------------------------------|----------------------------|-----------------------------------|----------------------------|--------------------------|
| Costs of other trading activities - Advertising and publicity | <u>1,907</u>               | <u><b>1,907</b></u>               | <u>4,051</u>               | <u>4,051</u>             |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 10. Expenditure on charitable activities by fund type

|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | <b>Total Funds<br/>2022<br/>£</b> |
|-------------------|----------------------------|--------------------------|-----------------------------------|
| Performance costs | 18,942                     | 4,275                    | <b>23,217</b>                     |
| Support costs     | 35,514                     | 11,934                   | <b>47,448</b>                     |
|                   | <u>54,456</u>              | <u>16,209</u>            | <u><b>70,665</b></u>              |
|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | <b>Total Funds<br/>2021<br/>£</b> |
| Performance costs | 10,942                     | 2,364                    | 13,306                            |
| Support costs     | 33,526                     | 1,604                    | 35,130                            |
|                   | <u>44,468</u>              | <u>3,968</u>             | <u>48,436</u>                     |

#### 11. Expenditure on charitable activities by activity type

|                   | Activities<br>undertaken<br>directly<br>£ | Support costs<br>£ | <b>Total funds<br/>2022<br/>£</b> | Total fund<br>2021<br>£ |
|-------------------|-------------------------------------------|--------------------|-----------------------------------|-------------------------|
| Performance costs | 23,217                                    | 45,320             | <b>68,537</b>                     | 45,710                  |
| Governance costs  | —                                         | 2,128              | <b>2,128</b>                      | 2,728                   |
|                   | <u>23,217</u>                             | <u>47,448</u>      | <u><b>70,665</b></u>              | <u>48,438</u>           |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 12. Analysis of support costs

|                                  | Performance costs | Comic Relief | I Love You, Sunshine | Boston Town Area | Lincoln Lottery Community Fund | Thonock Trust | Total 2022           | Total 2021    |
|----------------------------------|-------------------|--------------|----------------------|------------------|--------------------------------|---------------|----------------------|---------------|
|                                  | £                 | £            | £                    | £                | £                              | £             | £                    | £             |
| Staff costs                      | 21,392            | 1,528        | 7,930                | 978              | 657                            | 587           | <b>33,072</b>        | 22,056        |
| Room hire                        | 270               | —            | —                    | —                | —                              | —             | <b>270</b>           | 252           |
| Repairs                          | 110               | —            | —                    | —                | —                              | —             | <b>110</b>           | 469           |
| Pension contributions            | 406               | 33           | 171                  | 22               | 15                             | 13            | <b>660</b>           | 389           |
| Light and heat                   | 311               | —            | —                    | —                | —                              | —             | <b>311</b>           | 317           |
| Governance costs                 | 2,128             | —            | —                    | —                | —                              | —             | <b>2,128</b>         | 2,727         |
| Printing, postage and stationery | 384               | —            | —                    | —                | —                              | —             | <b>384</b>           | 171           |
| Telephone                        | 679               | —            | —                    | —                | —                              | —             | <b>679</b>           | 1,272         |
| Motor expenses                   | 3,939             | —            | —                    | —                | —                              | —             | <b>3,939</b>         | 1,323         |
| Travel and subsistence           | 838               | —            | —                    | —                | —                              | —             | <b>838</b>           | 65            |
| Accountancy                      | 805               | —            | —                    | —                | —                              | —             | <b>805</b>           | 980           |
| General administration costs     | 72                | —            | —                    | —                | —                              | —             | <b>72</b>            | 97            |
| Bank charges                     | 64                | —            | —                    | —                | —                              | —             | <b>64</b>            | 60            |
| Depreciation                     | 3,401             | —            | —                    | —                | —                              | —             | <b>3,401</b>         | 3,023         |
| Computer costs                   | 715               | —            | —                    | —                | —                              | —             | <b>715</b>           | 1,931         |
|                                  | <u>35,514</u>     | <u>1,561</u> | <u>8,101</u>         | <u>1,000</u>     | <u>672</u>                     | <u>600</u>    | <u><b>47,448</b></u> | <u>35,132</u> |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 13. Net income

Net income is stated after charging/(crediting):

|                                       | 2022         | 2021         |
|---------------------------------------|--------------|--------------|
|                                       | £            | £            |
| Depreciation of tangible fixed assets | <u>3,401</u> | <u>3,023</u> |

#### 14. Independent examination fees

|                                                     | 2022         | 2021         |
|-----------------------------------------------------|--------------|--------------|
|                                                     | £            | £            |
| Fees payable to the independent examiner for:       |              |              |
| Independent examination of the financial statements | 550          | 525          |
| Other financial services                            | <u>805</u>   | <u>980</u>   |
|                                                     | <u>1,355</u> | <u>1,505</u> |

#### 15. Staff costs

|                                         | 2022          | 2021          |
|-----------------------------------------|---------------|---------------|
|                                         | £             | £             |
| Wages and salaries                      | 38,482        | 33,817        |
| Social security costs                   | -             | -             |
| Employer contributions to pension plans | <u>780</u>    | <u>640</u>    |
|                                         | <u>39,262</u> | <u>34,457</u> |

The average head count of employees during the year was 2 (2021: 2).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 16. Trustee remuneration and expenses

No trustees were paid any remuneration, received any benefits in kind or were reimbursed for expenses during the year (2021: Nil).

#### 17. Tangible fixed assets

|                         | Fixtures and fittings<br>£ | Motor vehicles<br>£ | Equipment<br>£ | Total<br>£           |
|-------------------------|----------------------------|---------------------|----------------|----------------------|
| <b>Cost</b>             |                            |                     |                |                      |
| At 1 April 2021         | 18,446                     | 14,750              | 9,596          | <b>42,792</b>        |
| Additions               | 200                        | -                   | 2,362          | <b>2,562</b>         |
| Disposals               | (150)                      | -                   | (2,581)        | <b>(2,731)</b>       |
| <b>At 31 March 2022</b> | <u>18,496</u>              | <u>14,750</u>       | <u>9,377</u>   | <u><b>42,623</b></u> |
| <b>Depreciation</b>     |                            |                     |                |                      |
| At 1 April 2021         | 15,519                     | 11,250              | 7,122          | <b>33,891</b>        |
| Charge for the year     | 469                        | 875                 | 2,057          | <b>3,401</b>         |
| Disposals               | (150)                      | -                   | (2,580)        | <b>(2,730)</b>       |
| <b>At 31 March 2022</b> | <u>15,838</u>              | <u>12,125</u>       | <u>6,599</u>   | <u><b>34,562</b></u> |
| <b>Carrying amount</b>  |                            |                     |                |                      |
| <b>At 31 March 2022</b> | <u>2,658</u>               | <u>2,625</u>        | <u>2,778</u>   | <u><b>8,061</b></u>  |
| At 31 March 2021        | <u>2,927</u>               | <u>3,500</u>        | <u>2,474</u>   | <u>8,901</u>         |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 18. Debtors

|                                | 2022         | 2021         |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Trade debtors                  | 3,011        | 2,026        |
| Prepayments and accrued income | 362          | 1,082        |
| Other debtors                  | —            | 2,227        |
|                                | <u>3,373</u> | <u>5,335</u> |

#### 19. Creditors: amounts falling due within one year

|                                 | 2022         | 2021         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Trade creditors                 | 1,145        | 13           |
| Accruals and deferred income    | 756          | 4,444        |
| Social security and other taxes | 3,066        | 2,005        |
| Credit card                     | 1,443        | 805          |
| Other creditors                 | 525          | 2,638        |
|                                 | <u>6,935</u> | <u>9,905</u> |

#### 20. Deferred income

|                         | 2022 | 2021  |
|-------------------------|------|-------|
|                         | £    | £     |
| Amount deferred in year | —    | 3,630 |

£2,775 relates to a grant for equipment which had not been purchased until after the year end, and £855 relates to storytelling which has been invoiced in March 2021 but had not taken place before the year end.

#### 21. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £780 (2021: £640).

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 22. Analysis of charitable funds

##### Unrestricted funds

|                          | At<br>1 April 2021<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2022<br>£ |
|--------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| General Fund             | 117,454                 | 73,295        | (60,313)         | (52)           | 130,384                  |
| Business Continuity Fund | 33,009                  | 3             | –                | 950            | 33,962                   |
| Depreciation Fund        | –                       | –             | –                | 1,850          | 1,850                    |
|                          | <u>150,463</u>          | <u>73,298</u> | <u>(60,313)</u>  | <u>2,748</u>   | <u>166,196</u>           |

|                          | At<br>1 April 2020<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2021<br>£ |
|--------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| General Fund             | 94,448                  | 80,873        | (58,529)         | 662            | 117,454                  |
| Business Continuity Fund | 33,012                  | 9             | –                | (12)           | 33,009                   |
| Depreciation Fund        | –                       | –             | –                | –              | –                        |
|                          | <u>127,460</u>          | <u>80,882</u> | <u>(58,529)</u>  | <u>650</u>     | <u>150,463</u>           |

The Business Continuity Fund is a designated fund established by the trustees to meet their target of holding a reserve of £33,000 as detailed in their reserves policy. The Depreciation Fund is a designated fund set up to write off the grant received from the Lincolnshire Community Foundation for the purchase of equipment over the useful life of the equipment in accordance with the depreciation accounting policy.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

#### 22. Analysis of charitable funds *(continued)*

##### Restricted funds

|                                   | At<br>1 April 2021 | Income        | Expenditure     | Transfers      | At<br>31 March 2022 |
|-----------------------------------|--------------------|---------------|-----------------|----------------|---------------------|
|                                   | £                  | £             | £               | £              | £                   |
| Comic Relief                      | 1,318              | 400           | (1,718)         | –              | –                   |
| I Love You, Sunshine              | 4,464              | 5,000         | (9,464)         | –              | –                   |
| Lincolnshire Community Foundation | –                  | 2,775         | –               | (2,775)        | –                   |
| Boston Town Area                  | –                  | 1,000         | (1,000)         | –              | –                   |
| Lincoln Lottery                   | –                  | –             | –               | –              | –                   |
| Community Fund                    | –                  | 2,000         | (2,000)         | –              | –                   |
| Thonock Trust                     | –                  | 2,000         | (2,027)         | 27             | –                   |
| Intergeneration project           | –                  | –             | –               | –              | –                   |
| Collection Day                    | –                  | –             | –               | –              | –                   |
|                                   | <u>5,782</u>       | <u>13,175</u> | <u>(16,209)</u> | <u>(2,748)</u> | <u>–</u>            |

|                                   | At<br>1 April 2020 | Income       | Expenditure    | Transfers    | At<br>31 March 2021 |
|-----------------------------------|--------------------|--------------|----------------|--------------|---------------------|
|                                   | £                  | £            | £              | £            | £                   |
| Comic Relief                      | –                  | 4,600        | (3,282)        | –            | 1,318               |
| I Love You, Sunshine              | –                  | 5,000        | (536)          | –            | 4,464               |
| Lincolnshire Community Foundation | –                  | –            | –              | –            | –                   |
| Boston Town Area                  | –                  | –            | –              | –            | –                   |
| Lincoln Lottery                   | –                  | –            | –              | –            | –                   |
| Community Fund                    | –                  | –            | –              | –            | –                   |
| Thonock Trust                     | –                  | –            | –              | –            | –                   |
| Intergeneration project           | 150                | –            | (150)          | –            | –                   |
| Collection Day                    | 650                | –            | –              | (650)        | –                   |
|                                   | <u>800</u>         | <u>9,600</u> | <u>(3,968)</u> | <u>(650)</u> | <u>5,782</u>        |

Funding has been received specifically for the purpose of creating and touring the above shows and storytelling and so they have been treated as restricted funds. Where the costs have exceeded income a transfer has been made from unrestricted funds to meet the shortfall. In the case of Collection Day the planned street theatre was unable to go ahead due to Covid-19 restrictions and so the funds were transferred to the main show to which the street theatre related. The Lincolnshire Community Foundation grant was for the purchase of equipment. Once the equipment has been purchased, its use is unrestricted and so the grant has been transferred to unrestricted funds, to be written off over the life of the assets in accordance with the depreciation accounting policy.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2022

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#### 23. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2022<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 8,061                      | –                        | <b>8,061</b>             |
| Current assets             | 165,070                    | –                        | <b>165,070</b>           |
| Creditors less than 1 year | (6,269)                    | (666)                    | <b>(6,935)</b>           |
| <b>Net assets</b>          | <u>166,862</u>             | <u>(666)</u>             | <u><b>166,196</b></u>    |

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 8,901                      | –                        | 8,901                    |
| Current assets             | 151,467                    | 5,782                    | 157,249                  |
| Creditors less than 1 year | (9,905)                    | –                        | (9,905)                  |
| <b>Net assets</b>          | <u>150,463</u>             | <u>5,782</u>             | <u>156,245</u>           |

#### 24. Related parties

There were no related party transactions during the year.

**RHUBARB THEATRE COMPANY**

England & Wales - Charity number 1114289

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# Accounts

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**COMPANY REGISTRATION NUMBER: 05019986**  
**CHARITY REGISTRATION NUMBER: 1114289**

**Rhubarb Theatre Company**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2021**

**MUMBY HEPPENSTALL**

Chartered accountants  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 31 March 2021**

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| Independent examiner's report to the trustees                                | <b>9</b>    |
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# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

#### **Year ended 31 March 2021**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

#### **Reference and administrative details**

|                                               |                                                |
|-----------------------------------------------|------------------------------------------------|
| <b>Registered charity name</b>                | Rhubarb Theatre Company                        |
| <b>Charity registration number</b>            | 1114289                                        |
| <b>Company registration number</b>            | 05019986                                       |
| <b>Principal office and registered office</b> | 7 Queensway<br>Leadenham<br>Lincoln<br>LN5 0PF |

#### **The trustees**

Michael Harrison  
Tracey Delaney  
Miss R E Baynton  
Frances Kelly  
Laura Dunne

(Retired 8 December 2020)

|                             |                            |
|-----------------------------|----------------------------|
| <b>Independent examiner</b> | Clare Heppenstall, MA, FCA |
|-----------------------------|----------------------------|

#### **Structure, governance and management**

##### **Governing document**

Rhubarb Theatre Company is a company limited by guarantee and not having share capital, governed by its Memorandum and Articles of Association dated 20th January 2004 and amended by special resolution on 15th November 2005. It is registered as a charity with the Charity Commission. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Structure, governance and management *(continued)***

##### **Appointment of trustees**

The directors of the company are also charity trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees. The company's existing board of trustees were individually appointed on the strength of their respective background, the network of contacts of the relevant trustee and an obvious enthusiasm and commitment to support the company on an ongoing basis. As set out in the Articles of Association, the board may from time to time and at any time appoint any member of the Company as a member of the Board of Directors. The decision to elect new trustees to the board is based upon the availability of suitable candidates with a requisite skills base together with an acknowledgement by the board that additional support would be beneficial in order to assist in the company's development.

When considering new trustees, the board reflects on what specialist skills may be needed to enhance the potential pool of trustees. In addition to skills, the board also considers locality and what the new members could bring to the table.

This year Rhubarb Theatre Company bid farewell to Frances Kelly, who for health reasons has had to step away. We are currently recruiting for new board members and have invited Heather Whittam, manager of 'The Lights' in Andover to join our next meeting. Heather is a firm supporter of Rhubarb Theatre and has booked us over many years. Since lockdown, through use of Zoom, we are able to broaden our horizons and no longer need to focus on local candidates.

##### **Trustee induction and training**

New trustees are provided with information on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the company. During this induction they meet key employees and other trustees. Trustees are encouraged to attend appropriate external training events that will encourage a greater understanding of the undertaking of their role. Trustees are also encouraged to view the work delivered by Rhubarb Theatre Company employees.

##### **Organisation**

The board of trustees, which can have up to 7 members, administers the charity. The board meets quarterly and there are sub-committees covering development, finance and audit which meet more regularly. Up to two Artistic Directors can be appointed by the trustees to manage the day to day operations of the company. To facilitate effective operations, the Artistic Directors have delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Structure, governance and management *(continued)***

##### **Risk management**

The trustees have a risk management strategy which comprises an annual review of the risks the company may face and the establishment and implementation of systems and procedures to mitigate those risks identified.

Due to COVID-19, Rhubarb Theatre's risk assessment has adapted to cover our artists and audience/participants health and safety. Our reserves policy remains high to give the company support should more lockdowns ensue.

##### **Objectives and activities**

The objectives of the charity are:

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Rhubarb Theatre Company has the general aim of contributing to the quality of life of our participants and audiences by expanding their horizons through the provision of exciting, challenging and accessible professional and community arts events.

The main objectives for the year were to continue to deliver work where possible and to apply for funding to help the company survive the pandemic. We adapted to work online, learning new skills to support this.

The strategies employed to achieve the charity's objectives are to:

- Undergo training to broaden our skills and extend what we can offer;
- Offer opportunities for a broad range of participants to get involved in arts activity exploring their own creative powers;
- Concentrate on involving young people in the arts to help encourage a culture in which different age ranges, backgrounds and abilities play a complimentary part;
- Provide placements for volunteers and students to work with the charity in gaining a greater understanding of how an arts company operates and guide them in future employment;
- Build and diversify partnerships to reach all areas of the community;
- Present a broad range of high quality arts work.

Our major areas of activity are family and community theatre (both indoors and outdoors). Our work includes projects for children with and without additional needs, online stories and activities, working in care homes, storytelling, workshops, residencies, festivals and training.

The lockdown reduced our delivery significantly; however, our online work has allowed us to reach a new audience. We linked our work with art centres, local nurseries, schools, environmental groups and homes for children in care.

Rhubarb Theatre Company will continue to work with all areas of the community and our aim is to develop confidence and expression across the range of arts from dance, drama, music and art. From workshops linked to the educational syllabus, to fun and accessible sessions that encourage the participants to ask questions, lead the group and share ideas.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Achievements and performance**

Storytelling - Online storytelling and activities allowed us to maintain a presence when other arts companies shut their doors. Having experienced a year's worth of cancellations over a week, it was our reputation as storytellers that encouraged arts centres to start to tentatively book a few online sessions and brought us in a little work. Not enough to survive on, but enough to encourage us to learn to work in a new way, film, edit and try out new methods. We also had a few opportunities to run outdoors storytelling at Cleethorpes and Lincolnshire Showground.

Touring Show - The 'Henry Moon and the Greasy Spoon' tour had to be cancelled and we decided to shelf it for the moment, potentially to return in the future. Instead, we turned our attention to creating our new indoor show 'Dustbin Doris', about a homeless lady living in a cardboard home. Although currently on hold, it is at a stage where it can be ready for touring when indoor venues reopen. We commissioned Electric Egg to create a teaser trailer for the show. Although expensive at a time like this, the result is very professional and will help market the show. The Guildhall Arts Centre very kindly allowed us to use their empty venue as rehearsal space and we created the show as frugally as possible, building the set from cardboard, and using found items as props where we could. The show has a huge potential with its environmental themes. We have been connecting to the local district councils and writing a linking online Eco arts pack. The idea is that when Lincolnshire schools feel safe to book, we can offer the show, plus linking eco workshops, and an online free pack full of activities that connect to the council's strategies.

Festival/Street - Although bookings are thin on the ground, the fact that Rhubarb Theatre deliver outdoors theatre and walkabout, was a blessing this year. We had planned to create 'Collection Day' an environmental festival show, but as we could not bring our cast together, we took the decision to adapt the cart of an old festival show 'Explorer's Galorers' and create a 'one-woman' show 'The Time Machine' from one of our stories. It has allowed us to add to our programme and for Rhubarb Theatre to attend events, even at a time when it was not possible to work with our artists. Bookings for festivals and events are very tentative and we do not expect to be busy this summer.

Workshops - The Lincolnshire Aviation Centre commissioned Rhubarb to create a WW2 workshop for key stage 2 primary children. The film successfully combines short scenes with activities, where the teachers are invited to pause the film whilst they run the activity. We thoroughly enjoyed the process and are looking for funding to make further curriculum online workshops.

Animation - At the beginning of the lockdown, Rhubarb Theatre had a conversation with Addy Farmer, a local author who has worked with us on other projects. Addy mentioned that she was looking for funding to publish her new book about parental suicide. After hearing a young girl speak on radio about her experiences of losing her father, Addy felt compelled to write a book for children like her. At the time we were teaching ourselves stop motion animation and we discussed the story becoming an online piece that would reach a broader audience. Then Lincolnshire County Council put out funding for suicide and we decided to apply. Although we didn't get that funding, The Disrupt Festival and NET did fund us. We are at the early stages of creating a short Stop Motion animated piece inspired by Addy Farmer's book 'I Love you, Sunshine', which will form part of a support package for children in Lincolnshire.

Training - all training this year took place in-house, as we learnt how to do Stop Motion, edit and film make through online tutorials. As one of our regular actors has Cystic Fibrosis, he has been in isolation all year and we have been training a new actor into many of the roles, including 'Dustbin Doris'.

It is a scary time in the arts at present, but we have been adaptable as ever and are optimistic that once the world reopens, the arts will be embraced again.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

---

#### Participation, engagement and public benefit

It is the trustees view that the requirement to demonstrate public benefit is met by its charitable objective, and by the means of delivery and provision of the opportunity for engagement and participation. Specific examples of relevant modes of operation include considerable amounts of work with state schools in areas of rural deprivation, residencies and festivals offering free and low-cost access to performances, lectures and workshops, concessionary rate tickets in association with various venues, and the provision of placements for students and others within the company.

Rhubarb Theatre benefits the wider community through its development and delivery, making a difference to hundreds of people throughout the year. From creative and interactive storytelling, where parents have fed back that their child was top of their class in communication, creative writing and had excellent leadership skills, to the other end of the scale, where Rhubarb Theatre works with elderly participants. Some of our projects have encouraged people with dementia to share memories, be part of a creative process of making, singing and playing theatrically, and working with each other, making new friends. Rhubarb Theatre also works with children and adults with a wide range of special needs. The charity develops their skills and builds their confidence, often taking them out of their comfort zone and allowing them to accept and relax in new situations. The touring shows and street theatre touch so many people in the most rural places where arts often struggle to connect, to urban cities in the most deprived areas where for some it is often the only theatre they have seen. Rhubarb Theatre know that they are making a difference because people tell them that they are.

Estimated number of participants worked with from April 2019 - March 2020 = 400 (2020: 9,334)

Estimated number of live audiences from April 2019 - March 2020 = 1,310 (2020: 21,120)

Estimated number of online audiences from April 2018 - March 2020 = 40,027(2020: 1,163)

Total engagement: 41,737 (2020: 31,617)

Number of artists participating over the year (days) = 150 (2020: 586)

#### Funding received in this financial year:

|                                       |            |
|---------------------------------------|------------|
| Sylvia Adams                          | £2,000.00  |
| Arts Council Emergency Funding        | £24,000.00 |
| NKDC Discretionary Grant              | £5,000.00  |
| Comic Relief Groundwork               | £3,600.00  |
| WLDC Match Fund Grant                 | £2,000.00  |
| Lincolnshire Wolds Small Grant Scheme | £1,000.00  |
| South Kesteven District Council       | £1,500.00  |
| Tesco Bags of Help                    | £1,000.00  |
| Lincolnshire Com Net Fund             | £5,000.00  |
| Lincolnshire Com NKDC Fund            | £2,775.00  |

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2021**

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#### **Financial review**

Going into this financial year during lockdown, we were very apprehensive. We had cancellations that amounted to over £25K during a three-week period. We were uncertain as to whether we would be able to do any work and considered a number of options, including finding alternative employment. However, the combination of government furlough pay options, Arts Council England and other organisations finding emergency funding and our local art centres approaching us to create a few online story sessions, enabled us to remain financially stable.

Rather than applying for arts projects, we focused our fund-raising strategy on areas of greater interest, such as the environment and mental health. This is the reason, we believe, that we were so successful in raising funds this year. In addition, there were many pots of funding to aid organisations to combat the pressure of COVID-19. The grant from Arts Council England gave us breathing space to step back and consider our options and later in the year we were granted local funding from North Kesteven District Council to purchase equipment. This helped as our new methods of working online had become challenging due to old software and computers. We invested a good amount in new equipment, such as cameras, rigs, computers and software, which has not only set us up for the future, but also has allowed us to work in a new way.

In the new financial year we will continue to apply for more funding and find new partners within our projects, which seems to be the most sensible approach.

Artistic quality was always considered. Even though we were working in new ways, we were continually seeking to improve and find new ways in which to be creative and original.

Work in schools was hugely reduced, with only a handful inviting us in, mainly around Christmas. As the government start to put their plans into place, we hope that more schools will start to book, but this will most probably be a slow process. Likewise, art centres, theatres and festivals have been closed, but we are starting to get tentative bookings for later in the year. We very much hope this will continue.

Rhubarb Theatre Company sits comfortably in the organisational status of a charity and financially it suits us to run in this manner. Although a challenging year, Rhubarb Theatre Company continues to venture into exciting new directions adding a more sustainable and substantial framework to the business.

Rhubarb Theatre Company has strong policies in place, including a policy on paying its staff. We are currently updating all our policies - one per month, which the trustees are approving at each meeting. As we work closely with our accountants Mumby Heppenstall, our charity regularly reviews its financial controls during the reporting period.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2021**

---

##### **Financial review *(continued)***

##### **Reserves policy**

The trustees have asked Rhubarb Theatre Company to keep the level of reserves (that is those funds that are freely available) at £33,000. This amount covers just under a year's wage for the Artistic Directors. This is part of our Risk Management strategy, to cover any eventualities. Reserves are needed to bridge the funding gaps between spending on productions and workshops and receiving resources through income and grants that provide funding. It is highly probable that in the coming year, we will have to use the reserves to bring us through the current situation, however once we are able to earn again, we will work towards building the reserves policy back up.

Touring equipment such as new lights, stands, desk, dimmers and other equipment that are due for an update, will have to go on hold. Our van usually covers a huge amount of mileage during the year and our 3year warranty has now run out. We need to take service cost into consideration. The company account is at present healthy largely in thanks to partial furlough pay and a variety of funders being supportive; however, with the COVID-19 slowing work, we will have to careful with spend over the coming months.

At 31 March 2021 the Business Continuity designated reserve was £33,008 (2020: £33,012). Other unrestricted reserves at 31 March 2021 were £117,455 (2020: £94,448).

##### **Plans for future periods**

Rhubarb Theatre Company will continue to seek funds from a variety of sources, and we intend to continue to strengthening links with the community, local businesses and broadening our ideas of delivery content.

Rhubarb Theatre Company will initially focus on creating the Stop Motion animation piece 'I love you, Sunshine', which has a deadline for June 2021. We will create online stories and activities on demand and start to market our touring show, outdoors shows and community storytelling. We will continue to build partnerships, particularly with local councils and push the Eco Arts Pack.

We will run the Dustbin Doris tour for longer than usual, to open more opportunities. We will also continue to train in-house and are about to purchase an animation tablet and improved editing equipment which will allow us to develop further. We plan to join an Arts Marketing forum, such as AMA and our marketing consultant, Felicity is going onto courses to improve her skills in this area.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

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#### RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Rhubarb Theatre Company for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. 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 charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:



*Tracey Delaney*  
Signed on 18/06/21 @ 12:29

Tracey Delaney  
Trustee

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Rhubarb Theatre Company**

**Year ended 31 March 2021**

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I report to the trustees on my examination of the financial statements of Rhubarb Theatre Company ('the charity') for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. 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 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

#### **Independent examiner's statement - matter of concern identified**

Since I am a partner in the firm which provides the charity with book-keeping services, I can confirm that I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies, and I have applied the FRC's Revised Ethical Standard 2016.

I confirm that no other matters have come to my attention in connection with my examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of 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
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Rhubarb Theatre Company**

**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of Rhubarb Theatre Company *(continued)***

**Year ended 31 March 2021**

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I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*Clare N. Heppenstall*

Clare Heppenstall, MA, FCA  
Independent Examiner

Mumby Heppenstall  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

*18th June 2021*

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

|                                         |       |                         | 2021                  |                  | 2020             |
|-----------------------------------------|-------|-------------------------|-----------------------|------------------|------------------|
|                                         | Note  | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£ | Total funds<br>£ |
| <b>Income and endowments</b>            |       |                         |                       |                  |                  |
| Donations and legacies                  | 5     | 64,234                  | 9,600                 | 73,834           | 21,749           |
| Charitable activities                   | 6     | 16,639                  | —                     | 16,639           | 73,031           |
| Investment income                       | 7     | 9                       | —                     | 9                | 16               |
| <b>Total income</b>                     |       | <u>80,882</u>           | <u>9,600</u>          | <u>90,482</u>    | <u>94,796</u>    |
| <b>Expenditure</b>                      |       |                         |                       |                  |                  |
| Expenditure on raising funds:           |       |                         |                       |                  |                  |
| Costs of raising donations and legacies | 8     | 10,010                  | —                     | 10,010           | 2,596            |
| Costs of other trading activities       | 9     | 4,051                   | —                     | 4,051            | 2,138            |
| Expenditure on charitable activities    | 10,11 | 44,468                  | 3,968                 | 48,436           | 83,217           |
| <b>Total expenditure</b>                |       | <u>58,529</u>           | <u>3,968</u>          | <u>62,497</u>    | <u>87,951</u>    |
| <b>Net income</b>                       |       | <u>22,353</u>           | <u>5,632</u>          | <u>27,985</u>    | <u>6,845</u>     |
| Transfers between funds                 |       | 650                     | (650)                 | —                | —                |
| <b>Net movement in funds</b>            |       | <u>23,003</u>           | <u>4,982</u>          | <u>27,985</u>    | <u>6,845</u>     |
| <b>Reconciliation of funds</b>          |       |                         |                       |                  |                  |
| Total funds brought forward             |       | 127,460                 | 800                   | 128,260          | 121,415          |
| <b>Total funds carried forward</b>      |       | <u>150,463</u>          | <u>5,782</u>          | <u>156,245</u>   | <u>128,260</u>   |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 13 to 22 form part of these financial statements.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

|                                                       | Note | 2021<br>£      | 2020<br>£      |
|-------------------------------------------------------|------|----------------|----------------|
| <b>Fixed assets</b>                                   |      |                |                |
| Tangible fixed assets                                 | 17   | 8,901          | 8,312          |
| <b>Current assets</b>                                 |      |                |                |
| Debtors                                               | 18   | 5,335          | 6,942          |
| Cash at bank and in hand                              |      | 151,914        | 119,618        |
|                                                       |      | <u>157,249</u> | <u>126,560</u> |
| <b>Creditors: amounts falling due within one year</b> | 19   | <u>9,905</u>   | <u>6,612</u>   |
| <b>Net current assets</b>                             |      | <u>147,344</u> | <u>119,948</u> |
| <b>Total assets less current liabilities</b>          |      | <u>156,245</u> | <u>128,260</u> |
| <b>Net assets</b>                                     |      | <u>156,245</u> | <u>128,260</u> |
| <b>Funds of the charity</b>                           |      |                |                |
| Restricted funds                                      |      | 5,782          | 800            |
| Unrestricted funds                                    |      | <u>150,463</u> | <u>127,460</u> |
| <b>Total charity funds</b>                            | 23   | <u>156,245</u> | <u>128,260</u> |

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on ....., and are signed on behalf of the board by:



*Tracey Delaney*  
Signed on 18/06/21 @ 12:29

Tracey Delaney  
Trustee

The notes on pages 13 to 22 form part of these financial statements.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

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#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 7 Queensway, Leadenham, Lincoln, LN5 0PF.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling, which is the functional currency of the entity. Rhubarb Theatre Company is a public benefit entity as defined by FRS 102.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Income tax**

These financial statements are prepared on the basis that as a charity, the activities of Rhubarb Theatre Company are exempt from income tax and corporation tax.

##### **Fund accounting**

Unrestricted funds comprise those funds which the Directors are free to use for any purpose in furtherance of the charitable objects. Designated funds are unrestricted funds which have been earmarked for use for a particular purpose in the future. Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Expenditure subject to such restrictions is charged to the fund, together with a fair allocation of management and support costs.

##### **Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements (continued)**

#### **Year ended 31 March 2021**

---

#### **3. Accounting policies (continued)**

##### **Incoming resources (continued)**

- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |                        |
|-----------------------|------------------------|
| Fixtures and fittings | - 15% reducing balance |
| Motor vehicles        | - 25% reducing balance |
| Equipment             | - 33% straight line    |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

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#### 3. Accounting policies *(continued)*

##### Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

##### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

#### 4. Limited by guarantee

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up the liability of the members is limited to £1.

#### 5. Donations and legacies

|                                | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>               |                            |                          |                          |
| Donations                      | 2,026                      | —                        | 2,026                    |
| <b>Grants</b>                  |                            |                          |                          |
| Local Authorities              | 9,500                      | 5,000                    | 14,500                   |
| Arts Council England           | 24,000                     | —                        | 24,000                   |
| Fund NK                        | —                          | —                        | —                        |
| Comic Relief Community Fund    | —                          | 4,600                    | 4,600                    |
| Evan Cornish Grass Routes Fund | —                          | —                        | —                        |
| Government grant income        | 28,708                     | —                        | 28,708                   |
|                                | <u>64,234</u>              | <u>9,600</u>             | <u>73,834</u>            |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2021

##### 5. Donations and legacies (continued)

|                                | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|--------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>               |                            |                          |                          |
| Donations                      | 519                        | 1,000                    | 1,519                    |
| <b>Grants</b>                  |                            |                          |                          |
| Local Authorities              | —                          | —                        | —                        |
| Arts Council England           | —                          | 14,915                   | 14,915                   |
| Fund NK                        | —                          | 1,000                    | 1,000                    |
| Comic Relief Community Fund    | —                          | —                        | —                        |
| Evan Cornish Grass Routes Fund | —                          | 4,000                    | 4,000                    |
| Government grant income        | 315                        | —                        | 315                      |
|                                | <u>834</u>                 | <u>20,915</u>            | <u>21,749</u>            |

Income from government grants totals £67,208 (2020: £16,230). £38,500 (2020: £15,915) is funding towards the charity's activities and £28,708 (2020: £315) is from the Coronavirus Job Retention Scheme.

##### 6. Charitable activities

|                    | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|--------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Performance Income | <u>16,639</u>              | <u>16,639</u>            | <u>73,031</u>              | <u>73,031</u>            |

##### 7. Investment income

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>9</u>                   | <u>9</u>                 | <u>16</u>                  | <u>16</u>                |

##### 8. Costs of raising donations and legacies

|                                                             | Unrestricted<br>Funds<br>£ | Total Funds<br>2021<br>£ | Unrestricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-------------------------------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Costs of raising donations and legacies - Grants receivable | <u>10,010</u>              | <u>10,010</u>            | <u>2,596</u>               | <u>2,596</u>             |

##### 9. Costs of other trading activities

|                                                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|---------------------------------------------------------------|----------------------------|--------------------------|--------------------------|
| Costs of other trading activities - Advertising and publicity | <u>4,051</u>               | <u>—</u>                 | <u>4,051</u>             |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2021

##### 9. Costs of other trading activities (continued)

|                                                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|---------------------------------------------------------------|----------------------------|--------------------------|--------------------------|
| Costs of other trading activities - Advertising and publicity | <u>1,853</u>               | <u>285</u>               | <u>2,138</u>             |

##### 10. Expenditure on charitable activities by fund type

|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Performance costs | 10,942                     | 2,364                    | 13,306                   |
| Support costs     | <u>33,526</u>              | <u>1,604</u>             | <u>35,130</u>            |
|                   | <u>44,468</u>              | <u>3,968</u>             | <u>48,436</u>            |

|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Performance costs | 22,981                     | 6,531                    | 29,512                   |
| Support costs     | <u>39,572</u>              | <u>14,133</u>            | <u>53,705</u>            |
|                   | <u>62,553</u>              | <u>20,664</u>            | <u>83,217</u>            |

##### 11. Expenditure on charitable activities by activity type

|                   | Activities<br>undertaken<br>directly<br>£ | Support costs<br>£ | Total funds<br>2021<br>£ | Total fund<br>2020<br>£ |
|-------------------|-------------------------------------------|--------------------|--------------------------|-------------------------|
| Performance costs | 13,306                                    | 32,404             | 45,710                   | 82,697                  |
| Governance costs  | —                                         | 2,728              | 2,728                    | 520                     |
|                   | <u>13,306</u>                             | <u>35,132</u>      | <u>48,438</u>            | <u>83,217</u>           |

##### 12. Analysis of support costs

|                               | Performance costs<br>£ | Comic Relief<br>£ | Intergenerational Project<br>£ | Total 2021<br>£ | Total 2020<br>£ |
|-------------------------------|------------------------|-------------------|--------------------------------|-----------------|-----------------|
| Staff costs                   | 20,481                 | 1,425             | 150                            | 22,056          | 38,480          |
| Employers' National Insurance | —                      | —                 | —                              | —               | 257             |
| Room hire                     | 252                    | —                 | —                              | 252             | 290             |
| Repairs                       | 469                    | —                 | —                              | 469             | 261             |
| Pension contributions         | 359                    | 30                | —                              | 389             | 804             |
| Light and heat                | 317                    | —                 | —                              | 317             | 481             |

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2021

|                                  |               |              |            |               |               |
|----------------------------------|---------------|--------------|------------|---------------|---------------|
| Governance costs                 | 2,727         | —            | —          | 2,727         | 520           |
| Printing, postage and stationery | 171           | —            | —          | 171           | 462           |
| Training                         | —             | —            | —          | —             | 50            |
| Telephone                        | 1,272         | —            | —          | 1,272         | 1,441         |
| Motor expenses                   | 1,323         | —            | —          | 1,323         | 5,629         |
| Travel and subsistence           | 65            | —            | —          | 65            | 650           |
| Accountancy                      | 980           | —            | —          | 980           | 670           |
| General administration costs     | 97            | —            | —          | 97            | 32            |
| Bank charges                     | 60            | —            | —          | 60            | 70            |
| Depreciation                     | 3,023         | —            | —          | 3,023         | 2,776         |
| Computer costs                   | 1,931         | —            | —          | 1,931         | 832           |
|                                  | <u>33,527</u> | <u>1,455</u> | <u>150</u> | <u>35,132</u> | <u>53,705</u> |

#### 13. Net income

Net income is stated after charging/(crediting):

|                                       |              |              |
|---------------------------------------|--------------|--------------|
|                                       | 2021         | 2020         |
|                                       | £            | £            |
| Depreciation of tangible fixed assets | <u>3,023</u> | <u>2,777</u> |

#### 14. Independent examination fees

|                                                     |              |              |
|-----------------------------------------------------|--------------|--------------|
|                                                     | 2021         | 2020         |
|                                                     | £            | £            |
| Fees payable to the independent examiner for:       |              |              |
| Independent examination of the financial statements | 525          | 520          |
| Other financial services                            | 980          | 670          |
|                                                     | <u>1,505</u> | <u>1,190</u> |

#### 15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                                         |               |               |
|-----------------------------------------|---------------|---------------|
|                                         | 2021          | 2020          |
|                                         | £             | £             |
| Wages and salaries                      | 33,817        | 41,000        |
| Social security costs                   | —             | 276           |
| Employer contributions to pension plans | 640           | 861           |
|                                         | <u>34,457</u> | <u>42,137</u> |

The average head count of employees during the year was 2 (2020: 2).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2021

#### 16. Trustee remuneration and expenses

No trustees were paid any remuneration, received any benefits in kind or were reimbursed for expenses during the year (2020: Nil).

#### 17. Tangible fixed assets

|                         | Fixtures and fittings<br>£ | Motor vehicles<br>£ | Equipment<br>£ | Total<br>£    |
|-------------------------|----------------------------|---------------------|----------------|---------------|
| <b>Cost</b>             |                            |                     |                |               |
| At 1 April 2020         | 18,446                     | 14,750              | 5,984          | 39,180        |
| Additions               | —                          | —                   | 3,612          | 3,612         |
| <b>At 31 March 2021</b> | <u>18,446</u>              | <u>14,750</u>       | <u>9,596</u>   | <u>42,792</u> |
| <b>Depreciation</b>     |                            |                     |                |               |
| At 1 April 2020         | 15,003                     | 10,083              | 5,782          | 30,868        |
| Charge for the year     | 516                        | 1,167               | 1,340          | 3,023         |
| <b>At 31 March 2021</b> | <u>15,519</u>              | <u>11,250</u>       | <u>7,122</u>   | <u>33,891</u> |
| <b>Carrying amount</b>  |                            |                     |                |               |
| <b>At 31 March 2021</b> | <u>2,927</u>               | <u>3,500</u>        | <u>2,474</u>   | <u>8,901</u>  |
| At 31 March 2020        | <u>3,443</u>               | <u>4,667</u>        | <u>202</u>     | <u>8,312</u>  |

#### 18. Debtors

|                                | 2021<br>£    | 2020<br>£    |
|--------------------------------|--------------|--------------|
| Trade debtors                  | 2,026        | 6,464        |
| Prepayments and accrued income | 1,082        | 163          |
| Other debtors                  | 2,227        | 315          |
|                                | <u>5,335</u> | <u>6,942</u> |

#### 19. Creditors: amounts falling due within one year

|                                 | 2021<br>£    | 2020<br>£    |
|---------------------------------|--------------|--------------|
| Trade creditors                 | 13           | 49           |
| Accruals and deferred income    | 4,444        | 778          |
| Social security and other taxes | 2,005        | 4,481        |
| Credit card                     | 805          | 657          |
| Other creditors                 | 2,638        | 647          |
|                                 | <u>9,905</u> | <u>6,612</u> |

#### 20. Deferred income

£2,775 relates to a grant for equipment which has not been purchased until after the year end, and £855 relates to storytelling which has been invoiced in March 2021 but has not taken place before the year end.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements (continued)

#### Year ended 31 March 2021

#### 21. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £640 (2020: £861).

#### 22. Analysis of charitable funds

##### Unrestricted funds

|                          | At<br>1 April 2020<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2021<br>£ |
|--------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| General Fund             | 94,448                  | 80,873        | (58,529)         | 662            | 117,454                  |
| Business Continuity Fund | 33,012                  | 9             | —                | (12)           | 33,009                   |
|                          | <u>127,460</u>          | <u>80,882</u> | <u>(58,529)</u>  | <u>650</u>     | <u>150,463</u>           |

|                          | At<br>1 April 2019<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2020<br>£ |
|--------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| General Fund             | 86,656                  | 73,865        | (67,002)         | 929            | 94,448                   |
| Business Continuity Fund | 33,959                  | 16            | —                | (963)          | 33,012                   |
|                          | <u>120,615</u>          | <u>73,881</u> | <u>(67,002)</u>  | <u>(34)</u>    | <u>127,460</u>           |

The Business Continuity Fund is a designated fund established by the trustees to meet their target of holding a reserve of £33,000 as detailed in their reserves policy.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 22. Analysis of charitable funds *(continued)*

##### Restricted funds

|                         | At<br>1 April 2020<br>£ | Income<br>£  | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2021<br>£ |
|-------------------------|-------------------------|--------------|------------------|----------------|--------------------------|
| Comic Relief            | —                       | 4,600        | (3,282)          | —              | 1,318                    |
| I Love You, Sunshine    | —                       | 5,000        | (536)            | —              | 4,464                    |
| Community Collaboration | —                       | —            | —                | —              | —                        |
| Henry Moon              | —                       | —            | —                | —              | —                        |
| Intergeneration project | 150                     | —            | (150)            | —              | —                        |
| Collection Day          | 650                     | —            | —                | (650)          | —                        |
|                         | <u>800</u>              | <u>9,600</u> | <u>(3,968)</u>   | <u>(650)</u>   | <u>5,782</u>             |

|                         | At<br>1 April 2019<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At<br>31 March 2020<br>£ |
|-------------------------|-------------------------|---------------|------------------|----------------|--------------------------|
| Comic Relief            | —                       | —             | —                | —              | —                        |
| I Love You, Sunshine    | —                       | —             | —                | —              | —                        |
| Community Collaboration | 800                     | —             | (825)            | 25             | —                        |
| Henry Moon              | —                       | 14,915        | (14,924)         | 9              | —                        |
| Intergeneration project | —                       | 5,000         | (4,850)          | —              | 150                      |
| Collection Day          | —                       | 1,000         | (350)            | —              | 650                      |
|                         | <u>800</u>              | <u>20,915</u> | <u>(20,949)</u>  | <u>34</u>      | <u>800</u>               |

Funding has been received specifically for the purpose of creating and touring the above shows and storytelling and so they have been treated as restricted funds. Where the costs have exceeded income a transfer has been made from unrestricted funds to meet the shortfall. Where there are surplus funds at the end of a show running and the funders are satisfied that their conditions have been met, the surplus has been transferred to unrestricted funds. In the case of Collection Day the planned street theatre was unable to go ahead due to Covid-19 restrictions and so the funds were transferred to the main show to which the street theatre related.

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 23. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2021<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 8,901                      | —                        | 8,901                    |
| Current assets             | 151,467                    | 5,782                    | 157,249                  |
| Creditors less than 1 year | (9,905)                    | —                        | (9,905)                  |
| <b>Net assets</b>          | <b>150,463</b>             | <b>5,782</b>             | <b>156,245</b>           |

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2020<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 8,312                      | —                        | 8,312                    |
| Current assets             | 126,560                    | —                        | 126,560                  |
| Creditors less than 1 year | (6,612)                    | —                        | (6,612)                  |
| <b>Net assets</b>          | <b>128,260</b>             | <b>—</b>                 | <b>128,260</b>           |

#### 24. Related parties

£Nil (2020: £125) was paid to P G Delaney for marketing. P G Delaney is the spouse of Tracey Delaney, one of the charity's trustees. There were no outstanding balances with related parties at 31 March 2021 (2020: Nil).