

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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Rhubarb Theatre Company

Company Limited by Guarantee

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

Year ended 31 March 2021

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

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
Frances Kelly
Laura Dunne

(Retired 8 December 2020)

Independent examiner	Clare Heppenstall, MA, FCA
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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

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

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

Year ended 31 March 2021

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.

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

Year ended 31 March 2021

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

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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

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

Year ended 31 March 2021

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

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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

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

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

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 £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
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
Total income		<u>80,882</u>	<u>9,600</u>	<u>90,482</u>	<u>94,796</u>
Expenditure					
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
Total expenditure		<u>58,529</u>	<u>3,968</u>	<u>62,497</u>	<u>87,951</u>
Net income		<u>22,353</u>	<u>5,632</u>	<u>27,985</u>	<u>6,845</u>
Transfers between funds		650	(650)	—	—
Net movement in funds		<u>23,003</u>	<u>4,982</u>	<u>27,985</u>	<u>6,845</u>
Reconciliation of funds					
Total funds brought forward		127,460	800	128,260	121,415
Total funds carried forward		<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 £	2020 £
Fixed assets			
Tangible fixed assets	17	8,901	8,312
Current assets			
Debtors	18	5,335	6,942
Cash at bank and in hand		151,914	119,618
		<u>157,249</u>	<u>126,560</u>
Creditors: amounts falling due within one year	19	<u>9,905</u>	<u>6,612</u>
Net current assets		<u>147,344</u>	<u>119,948</u>
Total assets less current liabilities		<u>156,245</u>	<u>128,260</u>
Net assets		<u>156,245</u>	<u>128,260</u>
Funds of the charity			
Restricted funds		5,782	800
Unrestricted funds		<u>150,463</u>	<u>127,460</u>
Total charity funds	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

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

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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

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 Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	2,026	—	2,026
Grants			
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 Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	519	1,000	1,519
Grants			
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 Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Performance Income	<u>16,639</u>	<u>16,639</u>	<u>73,031</u>	<u>73,031</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	<u>9</u>	<u>9</u>	<u>16</u>	<u>16</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
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 Funds £	Restricted Funds £	Total Funds 2021 £
Costs of other trading activities - Advertising and publicity	<u>4,051</u>	<u>—</u>	<u>4,051</u>

Rhubarb Theatre Company

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Notes to the Financial Statements (continued)

Year ended 31 March 2021

9. Costs of other trading activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
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 Funds £	Restricted Funds £	Total Funds 2021 £
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 Funds £	Restricted Funds £	Total Funds 2020 £
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 undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
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 £	Comic Relief £	Intergenerational Project £	Total 2021 £	Total 2020 £
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

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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).

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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 £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2020	18,446	14,750	5,984	39,180
Additions	—	—	3,612	3,612
At 31 March 2021	18,446	14,750	9,596	42,792
Depreciation				
At 1 April 2020	15,003	10,083	5,782	30,868
Charge for the year	516	1,167	1,340	3,023
At 31 March 2021	15,519	11,250	7,122	33,891
Carrying amount				
At 31 March 2021	2,927	3,500	2,474	8,901
At 31 March 2020	3,443	4,667	202	8,312

18. Debtors

	2021 £	2020 £
Trade debtors	2,026	6,464
Prepayments and accrued income	1,082	163
Other debtors	2,227	315
	5,335	6,942

19. Creditors: amounts falling due within one year

	2021 £	2020 £
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
	9,905	6,612

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

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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 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
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 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
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.

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Notes to the Financial Statements (continued)

Year ended 31 March 2021

22. Analysis of charitable funds (continued)

Restricted funds

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
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 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
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.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	8,901	—	8,901
Current assets	151,467	5,782	157,249
Creditors less than 1 year	(9,905)	—	(9,905)
Net assets	150,463	5,782	156,245

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	8,312	—	8,312
Current assets	126,560	—	126,560
Creditors less than 1 year	(6,612)	—	(6,612)
Net assets	128,260	—	128,260

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).