

COMPANY REGISTRATION NUMBER: 05019986  
CHARITY REGISTRATION NUMBER: 1114289

**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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# **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 funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	1,057	13,175	14,232	45,126
Charitable activities	6	72,238	—	72,238	45,347
Investment income	7	3	—	3	9
<b>Total income</b>		<u>73,298</u>	<u>13,175</u>	<u>86,473</u>	<u>90,482</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	3,950	—	3,950	10,010
Costs of other trading activities	9	1,907	—	1,907	4,051
Expenditure on charitable activities	10,11	54,456	16,209	70,665	48,436
<b>Total expenditure</b>		<u>60,313</u>	<u>16,209</u>	<u>76,522</u>	<u>62,497</u>
<b>Net income</b>		<u>12,985</u>	<u>(3,034)</u>	<u>9,951</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>9,951</u>	<u>27,985</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		150,463	5,782	156,245	128,260
<b>Total funds carried forward</b>		<u>166,196</u>	<u>—</u>	<u>166,196</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 £	2021 £
<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 Funds £	Restricted Funds £	Total Funds 2022 £
<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 Funds £	Restricted Funds £	Total Funds 2021 £
<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 Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
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 Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
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 Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
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 Funds £	<b>Total Funds 2022 £</b>	Unrestricted Funds £	Total Funds 2021 £
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 Funds £	Restricted Funds £	Total Funds 2022 £
Performance costs	18,942	4,275	23,217
Support costs	35,514	11,934	47,448
	<u>54,456</u>	<u>16,209</u>	<u>70,665</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
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 undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Performance costs	23,217	45,320	68,537	45,710
Governance costs	—	2,128	2,128	2,728
	<u>23,217</u>	<u>47,448</u>	<u>70,665</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	<b>3,401</b>	3,023

#### 14. Independent examination fees

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

#### 15. Staff costs

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

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 £	Motor vehicles £	Equipment £	Total £
<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>	<b>18,496</b>	<b>14,750</b>	<b>9,377</b>	<b>42,623</b>
<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>	<b>15,838</b>	<b>12,125</b>	<b>6,599</b>	<b>34,562</b>
<b>Carrying amount</b>				
<b>At 31 March 2022</b>	<b>2,658</b>	<b>2,625</b>	<b>2,778</b>	<b>8,061</b>
At 31 March 2021	2,927	3,500	2,474	8,901

# 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 1 April 2021 £	Income £	Expenditure £	Transfers £	At 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>

	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
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 1 April 2021	Income	Expenditure	Transfers	At 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 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
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 Funds £	Restricted Funds £	Total Funds 2022 £
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>	<b>166,862</b>	<b>(666)</b>	<b>166,196</b>

  

	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)
<b>Net assets</b>	<b>150,463</b>	<b>5,782</b>	<b>156,245</b>

#### 24. Related parties

There were no related party transactions during the year.