

COMPANY REGISTRATION NUMBER: 05019986  
CHARITY REGISTRATION NUMBER: 1114289

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

**MUMBY HEPPENSTALL**

Chartered accountants  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# **Rhubarb Theatre Company**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2023**

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	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Independent examiner's report to the trustees	<b>9</b>
Statement of financial activities (including income and expenditure account)	<b>10</b>
Statement of financial position	<b>11</b>
Notes to the financial statements	<b>12</b>

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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

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

**Registered charity name** Rhubarb Theatre Company

**Charity registration number** 1114289

**Company registration number** 05019986

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

#### **The trustees**

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

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

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

##### **Governing document**

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

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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

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

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

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

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

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

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

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

##### **Organisation**

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

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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

##### **Risk management**

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

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

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

The objectives of the charity are:

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

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

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

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

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

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

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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##### Achievements and performance

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

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

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

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

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

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

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

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

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

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

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

**Year ended 31 March 2023**

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

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

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

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

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

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

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

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

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

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

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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#### **Financial review**

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

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

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

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

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

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

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

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

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



# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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#### **Reserves policy**

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

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

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

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

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

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

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

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

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

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

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


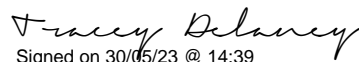
- select suitable accounting policies and then apply them consistently;
- observe methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Small company provisions**

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

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

   
Signed on 30/05/23 @ 14:39

Tracey Delaney  
Trustee

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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

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

The trustees are also the directors of the company for the purposes of company law are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

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

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

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Clare Heppenstall, MA, FCA  
Independent Examiner

Mumby Heppenstall  
Wellingore Hall  
Wellingore  
Lincoln  
LN5 0HX

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

Year ended 31 March 2023

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

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

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2023

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

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

Directors' responsibilities:

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

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

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



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

Tracey Delaney  
Trustee

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

# **Rhubarb Theatre Company**

## **Company Limited by Guarantee**

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

**Year ended 31 March 2023**

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

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

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

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

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

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

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

##### **Going concern**

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

##### **Income tax**

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

##### **Fund accounting**

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

##### **Incoming resources**

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

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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

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

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

##### Resources expended

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

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

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

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

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

##### Tangible assets

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

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

##### Depreciation

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

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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##### Government grants

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

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

##### Financial instruments

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

##### Defined contribution plans

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

#### 4. Limited by guarantee

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

#### 5. Donations and legacies

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



# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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

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

#### 6. Charitable activities

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

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2023 £</b>	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	450	<b>450</b>	3	3
	<u>450</u>	<u><b>450</b></u>	<u>3</u>	<u>3</u>

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

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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

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

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

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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#### 11. Analysis of support costs

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

#### 12. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<b>3,110</b>	3,401

#### 13. Independent examination fees

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

#### 14. Staff costs

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

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

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

#### 15. Trustee remuneration and expenses

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

#### 16. Tangible fixed assets

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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##### 17. Debtors

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

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

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

##### 19. Deferred income

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

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

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

###### Defined contribution plans

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

#### 21. Analysis of charitable funds

##### Unrestricted funds

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

	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>

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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

##### Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Wonderland of Games	–	10,000	(10,000)	–	–
Dustbin Doris	–	10,000	(10,000)	–	–
Finding Chester	–	23,500	(23,551)	51	–
	<u>–</u>	<u>43,500</u>	<u>(43,551)</u>	<u>51</u>	<u>–</u>
	At 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	–	2,000	(2,000)	–	–
Community Fund	–	2,000	(2,000)	–	–
Thonock Trust	–	2,000	(2,027)	27	–
	<u>5,782</u>	<u>13,175</u>	<u>(16,209)</u>	<u>(2,748)</u>	<u>–</u>

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

# Rhubarb Theatre Company

## Company Limited by Guarantee

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

#### Year ended 31 March 2023

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

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

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

#### 23. Related parties

There were no related party transactions during the year.

#### 24. Going concern

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