

IRIS THEATRE

REPORT AND FINANCIAL STATEMENTS

31st December 2020

COMPANY REGISTRATION NUMBER: 06889583

CHARITY REGISTRATION NUMBER 1132295

**Frank Lachman
16b North End Road
Golders Green
London
NW11 7PH**

YEAR ENDED 31ST December 2020

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS & TRUSTEES:

Charles Ludovic Grant
Simon James Grigg
Ine Van Riet
Mohit Pasricha
Sofi Berenger
Daniel Winder
Kris Milovsorov

REGISTERED OFFICE:

St Paul's Church
Bedford Street
London
WC2E 9ED

INDEPENDENT EXAMINER

Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH

CHARITY REGISTRATION NUMBER:

1132295

COMPANY REGISTRATION NUMBER:

06889583

DIRECTORS' AND TRUSTEES' REPORT

The directors/trustees present their report and the financial statements for the year ended 31st December 2020.

Company Registration Number 06889583

Charity Registration Number 1132295

Registered Office St Paul's Church, Bedford Street, London WC2E 9ED

Independent Examiner Frank S Lachman FCA- 16b North End Road, London NW11 7PH.

DIRECTORS' RESPONSIBILITIES

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year.

In preparing those financial statements, the directors/trustees are required to:

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

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY AND CHARITABLE OBJECTIVE

The objects of the charity are to advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to the dramatic arts, especially amongst young adults.

ORGANISATION AND CONSTITUTION

The company was incorporated on 28th April 2009 and is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

The Board of Directors may from time to time and at any time appoint any member of the company as a member of the board of directors, either to fill a casual vacancy or to fill the board of directors, provided that the prescribed maximum be not thereby exceeded.

DIRECTORS' AND TRUSTEES' REPORT (continued)

RISK MANAGEMENT

The company undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst performing, working with young children, financial affairs, personnel practices and ICT technology.

ASSETS

The movement in fixed assets is shown in Note 6 to the accounts.

ACCOUNTANTS

A resolution proposing the re-appointment of Frank Lachman as Independent Examiner will be submitted at the Annual General Meeting.

In late 2019, Paul-Ryan Carberry was appointed as our new Artistic Director, with a mission to continue providing transformational opportunities for early career artists and audiences alike, in a creative environment welcome to everyone.

With the outbreak of COVID-19 in March 2020, Iris Theatre had to cancel its annual summer season, which carried huge ramifications for the company. In response, the charity embarked upon a vital fundraising drive to secure the company's future and continue delivering its training schemes for early-career artists throughout lockdown. We received an incredible amount of support from trusts and audiences via financial grants and regular monthly donations, which became our lifeline that year.

Throughout 2020, Iris Theatre continued to produce and support work in an online setting and, when government rules permitted, for small in-person events. We presented 7 new productions, worked along 40 freelance artists and trained 5 new theatre directors via our 7 month startDIRECTING course.

SUMMER

Iris Theatre has always been passionately dedicated to supporting artists at the very beginning of their careers.

Even though our planned 'Escape to the Forest' Summer Season was postponed, we were able to go ahead with a 3 week socially distanced festival in August. It was an outdoor celebration of live theatre, offering performances from music and spoken word to new plays and musicals. All of these pieces were presented by exceptional early-career artists and companies.

The festival opened with *Dear Peter*, written and performed by Evangeline Dickson. This poetic, honest and joyous one-woman piece questioned whether any of us are free from growing up. The show was also filmed and streamed online in early 2021.

The next up was a Work-in-Progress performance of *Words I've Said* by Asa Haynes and Jesse Bateson. This touching new play, performed by Bateson, was about family and those we have lost.

Wild Geese Theatre's *Fiona & The Fox* moved children and adults alike with their storytelling, music and puppetry.

We also produced a free all day event *Platform - In the Garden*, which was filled with music and spoken word, featuring folk composer Nick Hart and spoken-word artist Reuben Johnson. The performances were also filmed and later released online on a pay-what-you-can basis.

The festival finished with a brand new British folk musical *St. Anne Comes Home* by Jack Miles.

"After losing multiple acting and creative opportunities due to the pandemic, to receive ongoing support from Iris Theatre was a real lifeline. As an early-career artist, it can sometimes feel impossible to form connections with venues, but to receive such a warm reception from a venue situated in the heart of the West End completely reaffirmed my faith in the industry, proving that there are companies that are willing to take a chance on new work. It was an incredibly special and important moment in my career, and I'm forever grateful to Iris Theatre for their consistent hard work, unshakeable passion and championing of artists" (Evangeline Dickson)

DIRECTORS' AND TRUSTEES' REPORT (continued)

"The best thing about being part of Iris' Summer Festival was just how willing the team were to take those all-important leaps of faith. We had no track record, no money, and no hope of performing in 2020 - until we met Paul-Ryan and the team. They took a chance on us - therefore, we got to interact with our audience, refine our practice & be one of the first companies in London to perform since the pandemic began. You can't ask for more than that! It was a priceless opportunity!" (Wild Geese Theatre)

WINTER

This year Iris Theatre also produced an inaugural Winter Season, which was planned through November 20 - February 21.

In November, we hosted a one night only storytelling event from early career company Potential Difference in the grounds of the church, as part of the nationwide SIGNAL FIRES event. This was supported by English Touring Theatre, Graeae and Fuel, among others.

We also commissioned an early career director to create an exciting, innovative digital theatre project for families over the Christmas period. *The Snow Queen* was an interactive storytelling adventure for children aged 4+. It used brand new technology from Loom.ai to create digital avatars, blending digital and live performance and encouraging families to join in together.

We created a digital activity pack to encourage further engagement and allow children to be creative and experience the joy of live theatre from the comfort of their home. Seen by over 155 households in at least five different countries, the show gained national coverage and was picked as one of the 'Best Online Family Shows' by the Evening Standard, The Guardian, NetMums & The Stage.

"We watched The Snow Queen from Burma/Myanmar where we live and couldn't leave due to airport closure. We are missing our family and Christmas traditions - it was lovely to be a part of something. Especially when the year has been so hard for performers and artists. Thank you for making some magic in Rangoon/Yangon this afternoon." (Audience members, The Snow Queen)

START

Between May and December 2020, we delivered our new training and development scheme for early-career theatre directors, called startDIRECTING.

Soon after selecting our five participants in early spring, the country was sent into lockdown. However, the incredible generosity from our supporters allowed us to quickly amend our plans and move forwards with the scheme. We moved swiftly to an online setting and were pleased to deliver the scheme via Zoom. Although this changed our initial plans, we learnt that by having the scheme run in an online capacity, our cohort were able to continue even after returning to the family homes - most notably in Indonesia and Spain.

The programme merged a wide range of learning, from detailed text analysis, design process, working with professional actors to industry Q&As. Even though the majority of the scheme was delivered via Zoom, in the final weeks of the process when lockdown restrictions had eased, we were able to offer creative placements to our participants across our Winter Season.

We received fantastic feedback from the participants on the scheme. We were really proud to see each participant grow in confidence, knowledge and skill and we look forward to continuing to offer informal guidance and support in their next stage of development.

"I found this course to be invaluable in many ways. It offered a safe space to be new to something and learn so much. The Iris team and all involved are open, genuine people with a desire to help you kickstart your professional work. This course offered a sense of hope and possibility at a time when the arts are losing so much of that." (Grace Bussey, participant)

"It's been incredible to work together from different nations and different places and stay creative during this lockdown." (Larissa Nugthoro, participant)

DIRECTORS' AND TRUSTEES' REPORT (continued)

FUTURE

Iris Theatre's successful history of creating innovative outdoor performance is one that we are incredibly proud of and it has remained a central drive for the new leadership team. However, the Covid-19 pandemic has thrown into sharp focus the need for change within our industry. Our determination and passion for supporting early-career artists is resolute.

To address this, Iris has dramatically reimagined our model for 2021. Between June and August, we produced an 8 week Outdoor Summer Festival of exceptional theatre & performance. We threw open the gates of St Paul's Church for a celebration of early-career artists and their work in the heart of Covent Garden.

We awarded 5 companies a financial seed commission as well as technical, marketing and creative support and programmed them for a 1 week run each as part of the festival. Alongside this, Iris produced a bold and vibrant Arthur/Merlin, a retelling of the famous legend. This actor-musician piece was directed by Iris' Artistic Director, Paul-Ryan Carberry and written by Reuben Johnson. Poet, playwright, actor & spoken word artist, Reuben is an associate artist at Iris Theatre and former PLATFORM artist.

Iris' model has so far centered around a 10 week summer season, however the last year has also taught us that relying on a successful summer season to generate most of the company's income leaves us vulnerable to unexpected risks. We are now working towards a more year round programme of work - starting with our monthly PLATFORM events showcasing artists ready to take their next steps in the industry.

We have also developed the Iris Pod. A freestanding, pop-up 70 seat theatre, which will be set up in the grounds of the Church between November - December 2021. This bespoke space will allow us to facilitate more programming and creative opportunities at the end of the calendar year.

Alongside our artistic work, we have trained a new cohort of five startDIRECTORS and four startDESIGNERS, who have gained both practical experience across the summer festival and structured training sessions and workshops.

Despite the challenges the pandemic has brought to our charity, we have continued to be resolutely committed to our mission and believe that 2021 has brought with it further chances to find innovation and importance within our work and for the artists we are dedicated to support.

FINANCIAL REVIEW

During the 2020 financial year the organisation generated £63,534 of revenues, with a net loss of £2,423.

The organisation is solvent and in a position to meet its liabilities while fulfilling its artistic mission.

The Board of Directors has established policies whereby

- the unrestricted funds held by the charity should cover a minimum of six months running costs
- income from funds invested may be used to improve earnings of actors and others working on the theatre's main in-house productions.

GOING CONCERN

The directors confirm that a going concern basis is appropriate for the preparation of these accounts.

The directors affirm that the company is solvent, and will have sufficient resources to function for the twelve months from the date of signing these accounts.

The Trustees have considered the impact of the Covid-19 pandemic, which has significantly impacted the industry and the general economy. Despite this, the Charity has continued to trade and has carefully considered its operations to adapt to the effects of the crisis.

DIRECTORS' AND TRUSTEES' REPORT (continued)

RESERVES POLICY

The Board of Trustees have established a policy whereby the unrestricted funds held by the charity should cover a minimum of six months running costs (overheads).

DIRECTORS & TRUSTEES

The directors/trustees set out below have held office during the whole year unless otherwise indicated.

Charles Ludovic Grant

Simon James Grigg

Ine Van Riet

Mohit Pasricha

Sofi Berenger

Daniel Winder

Kris Milovsorov

The movement in reserves is shown in note 9 to the accounts.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 29 September 2021

and signed on its behalf by Kris Milovsorov

Independent Examiner's Report on the Accounts of Iris Theatre

(COMPANY REGISTRATION NUMBER: 06889583)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2020 which are set out on pages 8 to 14 .

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts 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 accounts 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Frank S Lachman
Chartered Accountant
Independent Examiner

16b North End Road
London NW11 7PH

29 September 2021

Statement of Financial Activities
(incorporating an Income and Expenditure Account)
For the Year Ended 31st December 2020

		Funds		Total Funds	Funds		Total Funds
	Notes	Restricted	Unrestricted	2020	Restricted	Unrestricted	Period 30 April 2019 to 31 December 2019
Income							
Grants and donations	2	2,000	48,396	50,396	7,700	6,826	14,526
Charitable activities	3	-	13,138	13,138	-	158,425	158,425
Total income		<u>2,000</u>	<u>61,534</u>	<u>63,534</u>	<u>7,700</u>	<u>165,251</u>	<u>172,951</u>
Expenditure							
Charitable Activity Costs	5	<u>2,000</u>	<u>63,957</u>	<u>65,957</u>	<u>6,890</u>	<u>161,379</u>	<u>168,269</u>
Total expenditure		<u>2,000</u>	<u>63,957</u>	<u>65,957</u>	<u>6,890</u>	<u>161,379</u>	<u>168,269</u>
Net Income		-	(2,423)	(2,423)	810	3,872	4,682
Reconciliation of Funds							
Funds brought forward		-	41,254	41,254	-	36,572	36,572
Transfers		-	-	-	(810)	810	-
Funds carried forward	11	<u>-</u>	<u>38,831</u>	<u>38,831</u>	<u>-</u>	<u>41,254</u>	<u>41,254</u>

The statement of Financial Activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities.

Balance Sheet at 31st December 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	6		5,492		8,712
Current assets					
Debtors	7	14,252		34,105	
Cash at bank and in hand		<u>37,988</u>		<u>79,695</u>	
Total current assets		52,240		113,800	
Creditors - amounts falling due within one year	8	<u>18,901</u>		<u>81,258</u>	
Net current assets			<u>33,339</u>		<u>32,542</u>
Net assets			<u>38,831</u>		<u>41,254</u>
The Funds of the Charity					
General			38,831		41,254
Total Charity Funds	9		<u>38,831</u>		<u>41,254</u>

For the year ended 31 December 2020 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 29 September 2021, and signed on their behalf by Kris Milovsorov

**Notes to the Financial Statements
For the Year Ended 31st December 2020**

1 Accounting Policies

(a) The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Iris Theatre meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	20% straight line
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(c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 1132295) is exempt from taxation on its income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the Financial Statements
For the Year Ended 31st December 2020

(g) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Grants and donations

	Restricted Funds	Unrestricted Funds	2020	Restricted Funds	Unrestricted Funds	2019
Grants						
Didymus Charity	-	-	-	-	2,500	2,500
Edward Harvist Trust	-	-	-	2,000	-	2,000
Patricia Routledge Charitable Trust	-	-	-	1,000	-	1,000
The Aspinwall Education Trust	-	-	-	-	500	500
The Boris Karloff Charitable Foundation	2,000	-	2,000	-	2,000	2,000
The Boshier-Hinton Foundation	-	-	-	1,700	-	1,700
The Fenton Arts Trust	-	-	-	3,000	-	3,000
The Hintze Family Charitable Foundation	-	500	500	-	500	500
The J P Jacobs Charitable Trust	-	50	50	-	50	50
The Mackintosh Foundation	-	1,000	1,000	-	-	-
Hyde Park Place Charity	-	2,000	2,000	-	-	-
Sylvia Waddilove	-	1,000	1,000	-	-	-
Donations						
Gift aid claims	-	2,698	2,698	-	-	-
Claudia Reim	-	2,000	2,000	-	-	-
Rowan Williams	-	500	500	-	-	-
Ian McKellen	-	22,000	22,000	-	-	-
CAPCO	-	3,000	3,000	-	-	-
Generation Foundation	-	4,000	4,000	-	-	-
Joanna Lumley	-	500	500	-	-	-
Sundry	-	8,904	8,904	-	-	-
Friends	-	244	244	-	1,276	1,276
	<u>2,000</u>	<u>48,396</u>	<u>50,396</u>	<u>7,700</u>	<u>6,826</u>	<u>14,526</u>

3 Charitable activity

	Unrestricted Funds	2020	Unrestricted Funds	2019
Merchandise revenue	-	-	1,282	1,282
Production management revenue	1,245	1,245	10,052	10,052
Refreshments revenue	2,433	2,433	20,007	20,007
Tickets revenue	8,339	8,339	113,550	113,550
Theatre Tax Relief	1,090	1,090	12,787	12,787
Membership and sundry	31	31		
	<u>13,138</u>	<u>13,138</u>	<u>157,678</u>	<u>157,678</u>

4 NET INCOMING RESOURCES

Net (outgoing)/incoming resources are stated after charging:

Examiner's fee	1,750	1,200
Depreciation of tangible assets	3,220	2,954
	<u>4,970</u>	<u>4,154</u>

Notes to the Financial Statements
For the Year Ended 31st December 2020

5

	Support costs Unrestricted	Charitable Costs Unrestricted	Charitable Costs Restricted	Governance Costs Unrestricted	Total 2020
Direct costs					
Freelance and support staff	-	41,416	2,000	-	43,416
Costumes and props	-	164	-	-	164
Ticket sale commission	-	-	-	-	-
Venue hire	-	-	-	-	-
Lighting and sound	-	146	-	-	146
Refreshment costs	-	771	-	-	771
Box office settlement	-	7,384	-	-	7,384
Support costs					
Accountancy	-	-	-	1,750	1,750
Administration expenses	1,828	-	-	-	1,828
Storage	2,766	-	-	-	2,766
Sundries	-	-	-	-	-
Research and marketing	4,451	-	-	-	4,451
Travel	61	-	-	-	61
Depreciation	-	-	-	3,220	3,220
Loss on disposal	-	-	-	-	-
Total 2020	9,106	49,881	2,000	4,970	65,957

During the year the company had no employees. (2019: none)

COMPARATIVES 2019	Support costs Unrestricted	Charitable Costs Unrestricted	Charitable Costs Restricted	Governance Costs Unrestricted	Total 2019
Direct costs					
Freelance and support staff	-	105,812	4,900	-	110,712
Costumes and props	-	10,133	1,190	-	11,323
Ticket sale commission	-	4,668	-	-	4,668
Venue hire	-	7,965	-	-	7,965
Lighting and sound	-	869	-	-	869
Refreshment costs	-	8,671	-	-	8,671
Box office settlement	-	6,491	-	-	6,491
Support costs					
Accountancy	-	-	-	1,200	1,200
Administration expenses	2,806	-	-	-	2,806
Storage	-	-	-	-	-
Sundries	1,820	-	-	-	1,820
Research and marketing	5,502	-	800	-	6,302
Travel	1,878	-	-	-	1,878
Depreciation	-	-	-	2,954	2,954
Loss on disposal	-	-	-	610	610
Total 2019	12,006	144,609	6,890	4,764	168,269

Notes to the Financial Statements
For the Year Ended 31st December 2020

6 Tangible fixed assets

	Fixtures fittings & equipment	Total
Cost		
At 1st January 2020	24,081	24,081
Additions	-	-
At 31st December 2020	<u>24,081</u>	<u>24,081</u>
Depreciation		
At 1st January 2020	15,369	15,369
Charge for the year	<u>3,220</u>	<u>3,220</u>
At 31st December 2020	<u>18,589</u>	<u>18,589</u>
Net book value		
At 31st December 2020	<u>5,492</u>	<u>5,492</u>
At 31st December 2019	<u>8,712</u>	<u>8,712</u>

7 Debtors

	2020	2019
Trade debtors	178	462
Theatre Tax Relief	13,876	33,448
Prepayments	<u>198</u>	<u>195</u>
	<u>14,252</u>	<u>34,105</u>

8 Creditors - amounts falling due within one year

	2020	2019
Trade creditors	6,998	14,180
Other creditors	8,953	63,230
Accruals and deferred income	<u>2,950</u>	<u>3,848</u>
	<u>18,901</u>	<u>81,258</u>

Notes to the Financial Statements
For the Year Ended 31st December 2020

9 Reconciliation of movements in Funds

	Balance at 1 January 2020	Income	Expenditure	Transfers	Balance at 31 December 2020
Unrestricted Funds					
- General	41,254	61,534	63,957	-	38,831
Restricted Funds	-	2,000	2,000		-
	<u>41,254</u>	<u>63,534</u>	<u>65,957</u>	<u>-</u>	<u>38,831</u>

The above funds comprise:

General Fund: are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

10 Analysis of net assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2020	Total 2019
Unrestricted Funds:				
General	5,492	33,339	38,831	41,254
	<u>5,492</u>	<u>33,339</u>	<u>38,831</u>	<u>41,254</u>

11 Trustees

During the year, apart from shown below, none of the trustees received any remuneration from the charity and no expenses were reimbursed or paid to any of them or paid on their behalf

Daniel Winder, who is an Artist Director as well as a Trustee and Director of Iris Theatre was reimbursed £483.60 in respect of storage costs.

There is £4,000 outstanding to him as at 31st December 2020 for his work as an Artistic Director completed in 2018.

Sofi Berenger was a Producer and General Manager for Iris Theatre prior to her appointment as a Trustee and Director of Iris Theatre in October 2018. There is £1,000 outstanding to her as at 31st December 2020 for her work completed in 2018.

12 Related party disclosures

The charity has the use of office and storage space at St Paul's Church and also shares its Box Office system. It also hires space at the church as a venue when required.

The following directors and trustees are connected to St Paul's Church:

Simon James Grigg is the Rector of St Paul's Church.

Mohit Pasricha is employed by a firm of Solicitors who provide legal services to St Paul's Church.