

# **IRIS THEATRE**

## **REPORT AND FINANCIAL STATEMENTS**

**31st December 2021**

**COMPANY REGISTRATION NUMBER: 06889583**

**CHARITY REGISTRATION NUMBER 1132295**

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

**YEAR ENDED 31ST December 2021**

**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 2021.

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 2021, Iris Theatre continued to provide transformational opportunities for early career artists while still responding and adapting to the ongoing COVID-19 pandemic. Over the year we produced two seasons - our acclaimed Summer Season and an extended Winter Season - supported over 20 productions, and further grew our development programmes.

The year was led by Artistic Director and Chief Executive Officer Paul-Ryan Carberry and Executive Director Charlotte Lund. In July 2021 Charlotte Lund stepped down as Executive Director and General Manager Sanna Karina-Aab took post as interim Executive Director.

### SUMMER

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.

To address this, Iris reimagined our producing model for 2021 while still respecting the family and Shakespeare elements much loved by our audiences of previous years. Between June and August, we produced an 8-week Outdoor Summer Festival of exceptional theatre and 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. This gave a unique platform to a generation of new voices particularly affected by the lack of opportunity and uncertainty created by the pandemic in the heart of Covent Garden. Over the Summer Festival, we programmed 9 new productions, running for a total of 74 performances.

As part of the Summer Festival, we supported five breakout companies through our seed commissions. Each company was awarded financial support, as well as technical, marketing and creative support, and programmed for a 1 week run as part of the festival. All five productions were new-writing and created by early-career artists or companies.

The festival opened with *Queen Mab*, presented by Flux Theatre and Arsalan Sattari Productions. Inspired by Mercutio's famous speech in *Romeo & Juliet*, this beautiful coming-of-age tale examined the euphoria, confusion and loneliness of youth through music and storytelling.

The next up was *Can You See Into A Black Hole?* by Tom Ryalls. This four star touching play followed a boy's journey following his diagnosis with epilepsy and understanding there is more to life than just surviving.

This was followed by *Shoes to Fill* by Tanya Bridgeman and presented by FAIR Play. This one-woman show was a celebration of mixed-race identity, and took audiences on an unexpected lyrical journey that questions who we are and where we fit in.

Our final two seed commissions were *The Red Side of the Moon*, a touching new acoustic musical, presented by Zoe Woodruff and Kathryn Tindall; and *Spectacular*, a high-energy children's musical with puppetry and catchy songs, created by Tiny T's Storytelling & Theatre.

Alongside this, Iris produced a bold and vibrant *Arthur/Merlin*, a retelling of the famous leg-end, which was renewed for a contemporary and diverse audience. The show was directed by Iris' Artistic Director, Paul-Ryan Carberry and written by Reuben Johnson a spoken word artist from Salford.

## DIRECTORS' AND TRUSTEES' REPORT (continued)

Alongside the performances of Arthur/Merlin, we worked with City Lions, Southwest Fest and Arts Emergency to offer 100 free tickets and workshops to young people from Westminster, from predominantly low income families and/or refugee backgrounds. We also delivered 2 BSL performances.

Our Festival received critical acclaim:

- “This outdoor venue is perfect” ★ ★ ★ ★ - North West End (*Arthur/Merlin*)
- “A beautiful serenade, an uplifting story, a breath of fresh air” ★ ★ ★ ★ - Theatre News (*The Red Side of the Moon*)
- “The best lighting and sound that I have seen in an outdoor piece” ★ ★ ★ ★ - A Younger Theatre (*Shoes to Fill*)
- “Reminds you to hold on to hope even when things seem bleak” ★ ★ ★ ★ - North West End (*Can You See Into A Black Hole?*)
- “A truly lovely way to spend a Summer’s evening” - London Theatre 1 (*Queen Mab*)

Additionally, we produced two programmes that ran alongside the main festival shows.

#ShakespeareSundays brought Shakespeare back to the gardens of the Actors’ Church in new and imaginative ways. On selected Sundays, audiences were treated to fresh and exciting retellings of classic Shakespeare plays, making the bard accessible for all ages in fun, bold and inventive ways. This included *Bard in the Yard*, and *Noisy Isle: Treasure Hunt Show*, an interactive adventure for children aged 7-11 to explore the outdoors. Following this, our #EyesOn programme included one-off events spotlighting fresh and exciting new talent. These special one-off events were at an early stage of development and gave audiences the opportunity to see exceptional work in its infancy. The shows included a one-man storytelling performance *BLUD*. by Yan Toby-Amisi, and an actor-musician graduate showcase *REARRANGED* by The Grad Fest.

Our Summer Festival included a wide range of themes and genres, ranging from children’s theatre, puppetry, musicals, Shakespeare interactive games and spoken word. The festival played to 1586 audience members across 51 performances. 11% of these audiences were from our local postcodes of WC, WD and SW1. *Arthur/Merlin* played to 1168 audience members across 25 performances. Over the course of the Summer, we welcomed 2460 new audience members, who had never been to Iris Theatre before.

*“I had a great time at the festival, it was the first time I had such a central platform to put my work on so it meant I could invite a lot of industry people. The Royal Court have invited me in to discuss a show with them thanks to the platform I had with Iris. It was also the first time I got published too which has been great for my profile. Big shoutout to Iris too on how good their accessibility was” (Tom Ryalls)*

*“It was such a wholeheartedly positive experience being a part of Iris Theatre’s Summer Festival. To have the financial and artistic support Iris provided is such a rarity and made staging the show at such an unknown time possible” (Georgie Straight, Flux Theatre)*

*“Being a new writer it’s an absolute dream that my debut play is being performed in the middle of Covent Garden. Opportunities like this don’t come around often, but now places like the Iris are championing early career artists and that’s incredible.” (Tanya Bridgeman)*

*“Our cohort of young people often do not know how to access cultural opportunities or are not able to afford them so by working together with organisations such as Iris Theatre we are able to provide these experiences to people who would really benefit by removing barriers.” (City Lions)*

### Winter

2020 taught us that relying on a successful Summer season to generate most of the company’s income leaves us vulnerable to unexpected risks. This year, we worked toward a more year round programme of work which we hope to continue going forward.

This Winter we built on our inaugural online 2020 Winter Season with the creation of The POD. Between November - December, the POD was a freestanding, pop-up 70 seat theatre in the ground of the Actors’ Church. This bespoke space allowed us to facilitate more creative opportunities for early-career artists and further cement our plans of becoming a year-round programming company.

Our Winter Season supported four young companies with a week-long run of a piece of new writing, as well as marketing, tech and creative support.

## DIRECTORS' AND TRUSTEES' REPORT (continued)

Our first show, *Shuga Fixx vs The Illuminati* by Relish Theatre and Guttersnipe Theatre, was a hilarious new comedy musical where a feisty girl band take on the Illuminati. This was followed by *Peter Pan in Kensington Gardens* by Betwixt-and-Between Theatre, a touching two-person adaptation of the prequel to *Peter Pan*.

Our final two productions were *The Last Nativity* by Eden Treadwell. This heartwarming comedy saw three adult siblings attempt to put on their childhood Nativity for their elderly grandma and reminded audiences of the sentimentality of Christmas magic as children and adults. The final production was *A Song For Christmas*, a family show which asked what is the true meaning of Christmas around the world.

Alongside this, we offered five one-off events, some of which saw the return of Summer 2021 artists. These featured new musicals with MMD/MTN's *New Musical Theatre Open Mic Night*; spoken word through the return of BLUD's Yan Toby Amisi with his new show *MANSA MUSA*; and sketch and stand up comedy with *That Could Be A Sketch! Festive Edition*, *Rhymes with Orange - Big Christmas Comeback*, and *Bare Essentials: Christmas Crackers*.

Finally, we welcomed the return of Grad Fest with their Christmas concert *Grad Tidings*. Featuring old songs and new, audiences were treated to a wonderfully festive evening from talented emerging musical theatre performers in the Church itself.

The return of a new strain of COVID-19, Omicron, had a serious impact on our Winter Season and audience attendance was unfortunately below our financial target. Sadly, we were forced to cancel *A Song For Christmas*, *Rhymes with Orange - Big Christmas Comeback*, and *Bare Essentials: Christmas Crackers*, prematurely ending our festival. In spite of this, we welcomed 767 people to the festival over 30 performances and received excellent feedback from audiences and the freelance creatives we supported.

### #start

Alongside our artistic work, we have trained a new cohort of five startDIRECTING and four startDESIGNING, who have gained both practical experience across the summer festival and structured training sessions and workshops. #start is a free training and development scheme which supports young-in-career artists who are ready to get their hands dirty – people who are interested in a career in theatre, but haven't got too far down the road yet.

This year, we continued the hybrid online/in person format that we had used for our 2020 group. Following feedback from 2020 participants, we concluded that keeping the majority of the scheme online, allowed us to increase our accessibility, and reach artists outside the London area or those unable to travel.

This year we expanded the programme with the introduction of the startDESIGNING strand, following the success of our startDIRECTING programme. Our startDIRECTING programme was again led by Iris Theatre's Paul-Ryan Carberry, while our startDESIGNING programme was led by our Season Designer, Sophia Pardon.

Via Zoom, participants were given several workshops on relevant to the #start strand they were participating in. Alongside this, director participants were assigned a placement position with one of our Summer Festival shows and design participants helped Sophia with the overall design of the Outdoor Festival. Again, this hybrid of online learning with a practical in person placement, proved really successful, not only in ensuring participant attendance but also gave them an opportunity to put their new skills into practice in a professional environment. We also linked up our two schemes with a design project, giving both cohorts experience with collaborating with others, and hopefully building future connections.

Our aim of this year was to ensure participants left the course feeling confident in the opportunities that are available to them, and an initial level of understanding ready for the first steps in their career. Unlike other schemes, our broad criteria allows us to offer this opportunity to anyone who has been interested in the arts, not just to a small age band. Our two cohorts totalled nine participants, were aged between 19 and 65, and were based throughout England. Some already had experience in the arts through school or AmDram; others had followed one career path and wished to transition into the creative arts. Our eldest participant is in her 60s and based outside of London - she had been passionate about theatre directing and recently wished to change her career, but found most opportunities were not available to her. Following her participation on this course, she now has the skills, confidence to explore a career as a director and has gained a shadowing directorial position for a local pantomime.

## DIRECTORS' AND TRUSTEES' REPORT (continued)

We have continued to offer our participants informal support as they progress in the next stages of their career, and have enjoyed hearing of their successes and how they used the knowledge gained on the scheme. One participant is now an associate designer for two shows at Jermyn Street Theatre, as well as designing two productions for the Pleasance's VAULT transfer season; another is designing for community theatre and creating a career as a workshop leader.

*"The supportive environment meant I felt more relaxed about making "beginner" mistakes without being shouted at...Iris Theatre feels like a really safe and welcoming environment for new creatives. It's been great to have the experience on my CV as I can talk about it when applying for jobs, and it makes me feel more secure in my qualifications."* (Aslan Herzen-Kenward, startDESIGNING participant)

### PLATFORM

We also continued our development scheme PLATFORM, helping support breakout mid-career artists taking the next steps in their professional life. Over the year we welcomed singer-songwriter Dylan Wynford, rapper/spoken word artist TStarNay, and musical theatre composer Jack Miles. Each artist was given a one-night-only showcase opportunity to show off their wide array of work in the Actors' Church, with marketing, tech and creative support.

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.

### Fundraising & Voluntary Income

Thanks to the generous donations of our supporters and various trusts, we were able to successfully implement our Summer and Winter seasons, and continue forging opportunities for early career artists.

With the sudden financial precariousness that Iris faced in 2020, we implemented our emergency 'Save Iris Theatre' campaign. We are pleased to see that our individual fundraisers wished to continue supporting Iris into 2021, starting with 44 individual supporters and ending the year with 35 regular monthly donors. Of the nearly 4000 people who visited Iris Theatre throughout 2021, over 20% made a donation on top of their ticket price.

Alongside this, we strengthened our relationship with trusts and foundations, including with CAPCO, who granted sponsorship for both our Summer Festival and the POD. Further generous financial support came from:

Boris Karloff Charitable Foundation  
Derek Hill Foundation  
J.P Jacobs Charitable Trust  
Golsoncott Foundation  
Royal Victoria Hall Foundation  
Didymus

Hyde Park Place  
Edward Harvist Foundation  
The Hobson Charity  
Arts Council England / DCMS  
The Leche Trust  
Sylvia Waddilove

### Future

In 2022, Iris Theatre has been a time of transition for Iris Theatre. In January 2022, Artistic Director Paul-Ryan Carberry left the organisation after 2.5 years in post. We are incredibly grateful for all of his hard work and commitment to Iris' ethos.

The Trustees will look to appoint new Senior Leadership to the organisation to oversee the 2022 Summer Season production of *A Midsummer Night's Dream* which had been postponed since the 2020 Summer Season. A commitment has been made to the 2020 freelance artists who will continue to be engaged for the 2022 production.

As the theatre sector recovers, it is clear new models of work are required and the charity will re-look at its business model in 2022 after the Summer Season production to ensure that it is serving early career artists in a sustainable way and necessary way in the current climate.

## **DIRECTORS' AND TRUSTEES' REPORT (continued)**

### **FINANCIAL REVIEW**

During the 2021 financial year the organisation generated £179,803 of revenues, with a net profit of £9,732.

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

### **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.

### **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 (salaries and 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 Oct 2022

and signed on its behalf by Sofi Berenger

*Sofi Berenger*



Independent Examiner's Report on the Accounts of Iris Theatre

(COMPANY REGISTRATION NUMBER: 06889583)

I report on the accounts of the charity for the year ended 31 December 2021, which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

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

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

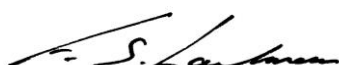
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;

or 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

(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

**Statement of Financial Activities**  
**(incorporating an Income and Expenditure Account)**  
**For the Year Ended 31st December 2021**

	Notes	Funds Restricted	Funds Unrestricted	Total Funds 2021	Funds Restricted	Funds Unrestricted	Total Funds 2020
<b>Income</b>							
Grants and donations	2	90,494	10,230	<b>100,724</b>	2,000	48,396	<b>50,396</b>
<b>Charitable activities</b>	<b>3</b>	-	79,079	<b>79,079</b>	-	13,138	<b>13,138</b>
<b>Total income</b>		<u>90,494</u>	<u>89,309</u>	<u><b>179,803</b></u>	<u>2,000</u>	<u>61,534</u>	<u><b>63,534</b></u>
<b>Expenditure</b>							
<b>Charitable Activity Costs</b>	<b>5</b>	<u>112,745</u>	<u>57,326</u>	<u><b>170,071</b></u>	<u>2,000</u>	<u>63,957</u>	<u><b>65,957</b></u>
<b>Total expenditure</b>		<u>112,745</u>	<u>57,326</u>	<u><b>170,071</b></u>	<u>2,000</u>	<u>63,957</u>	<u><b>65,957</b></u>
<b>Net Income</b>		(22,251)	31,983	<b>9,732</b>	-	(2,423)	<b>(2,423)</b>
<b>Reconciliation of Funds</b>							
<b>Funds brought forward</b>		-	38,831	<b>38,831</b>	-	41,254	<b>41,254</b>
<b>Transfers</b>		29,222	(29,222)	-	-	-	-
<b>Funds carried forward</b>	<b>11</b>	<u>6,971</u>	<u>41,592</u>	<u><b>48,563</b></u>	<u>-</u>	<u>38,831</u>	<u><b>38,831</b></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 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		17,610		5,492
<b>Current assets</b>					
Debtors	7	8,763		14,252	
Cash at bank and in hand		43,441		37,988	
<b>Total current assets</b>		52,204		52,240	
<b>Creditors - amounts falling due within one year</b>	8	21,251		18,901	
<b>Net current assets</b>			30,953		33,339
<b>Net assets</b>			48,563		38,831
<b>The Funds of the Charity</b>					
General			48,563		38,831
<b>Total Charity Funds</b>	9		48,563		38,831

For the year ended 31 December 2021 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 Oct 2022, and signed on their behalf by Sofi Berenger

*Sofi Berenger*

**Notes to the Financial Statements  
For the Year Ended 31st December 2021**

**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 2021**

**(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	2021	Restricted Funds	Unrestricted Funds	2020
<b>Grants</b>						
Didymus Charity	2,000	-	<b>2,000</b>	-	-	-
Edward Harvist Trust	4,040	-	<b>4,040</b>	-	-	-
Arts Council CRF Grant	59,554	-	<b>59,554</b>	-	-	-
Golsoncott Foundation	750	-	<b>750</b>	-	-	-
The Boris Karloff Charitable Foundation	2,000	-	<b>2,000</b>	2,000	-	<b>2,000</b>
Leche Trust	2,000	-	<b>2,000</b>	-	-	-
Derek Hill Foundation	1,000	-	<b>1,000</b>	-	-	-
Hobson Charity	2,000	-	<b>2,000</b>	-	-	-
The Hintze Family Charitable Foundation	-	-	-	-	500	<b>500</b>
The J P Jacobs Charitable Trust	50	-	<b>50</b>	-	50	<b>50</b>
The Mackintosh Foundation	-	-	-	-	1,000	<b>1,000</b>
Hyde Park Place Charity	2,600	-	<b>2,600</b>	-	2,000	<b>2,000</b>
Royal Victoria Hall Foundation	1,500	-	<b>1,500</b>	-	-	-
Sylvia Waddilove	500	-	<b>500</b>	-	1,000	<b>1,000</b>
<b>Donations</b>						
Gift aid claims	-	341	<b>341</b>	-	2,698	<b>2,698</b>
Claudia Reim	-	-	-	-	2,000	<b>2,000</b>
Rowan Williams	-	-	-	-	500	<b>500</b>
Judi Dench	-	2,000	<b>2,000</b>	-	-	-
Ian McKellen	-	-	-	-	22,000	<b>22,000</b>
CAPCO	12,500	-	<b>12,500</b>	-	3,000	<b>3,000</b>
Generation Foundation	-	-	-	-	4,000	<b>4,000</b>
Joanna Lumley	-	-	-	-	500	<b>500</b>
Sundry	-	7,889	<b>7,889</b>	-	8,904	<b>8,904</b>
Friends	-	-	-	-	244	<b>244</b>
	<u>90,494</u>	<u>10,230</u>	<u>100,724</u>	<u>2,000</u>	<u>48,396</u>	<u>50,396</u>

**3 Charitable activity**

	Unrestricted Funds	2021	Unrestricted Funds	2020
Merchandise revenue	740	<b>740</b>	-	-
Production management revenue	-	-	1,245	<b>1,245</b>
Refreshments revenue	16,299	<b>16,299</b>	2,433	<b>2,433</b>
Tickets revenue	56,307	<b>56,307</b>	8,339	<b>8,339</b>
Theatre Tax Relief	5,133	<b>5,133</b>	1,090	<b>1,090</b>
Membership and sundry	600	<b>600</b>	31	<b>31</b>
	<u>79,079</u>	<u><b>79,079</b></u>	<u>13,138</u>	<u><b>13,138</b></u>

**4 NET INCOMING RESOURCES**

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

Examiner's fee	1,750	1,750
Depreciation of tangible assets	3,834	3,220

**Notes to the Financial Statements**  
**For the Year Ended 31st December 2021**

5

	Support costs Unrestricted	Charitable Costs Unrestricted	Charitable Costs Restricted	Governance Costs Unrestricted	Total 2021
<b>Direct costs</b>					
Freelance and support staff	-	-	92,061	-	<b>92,061</b>
Costumes and props	-	-	2,249	-	<b>2,249</b>
Ticket sale commission	-	-	5,000	-	<b>5,000</b>
Venue hire	-	-	10,449	-	<b>10,449</b>
Lighting and sound	-	-	1,243	-	<b>1,243</b>
Refreshment and bar costs	-	7,528	-	-	<b>7,528</b>
Box office settlement	-	22,515	-	-	<b>22,515</b>
<b>Support costs</b>					
Accountancy	-	-	-	2,113	<b>2,113</b>
Administration expenses	2,551	-	-	-	<b>2,551</b>
Storage	842	-	-	-	<b>842</b>
Sundries	549	-	-	-	<b>549</b>
Research and marketing	18,969	-	-	-	<b>18,969</b>
Travel	168	-	-	-	<b>168</b>
Depreciation	-	-	1,743	2,091	<b>3,834</b>
<b>Total 2021</b>	<b>23,079</b>	<b>30,043</b>	<b>112,745</b>	<b>4,204</b>	<b>170,071</b>

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

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

**Notes to the Financial Statements**  
**For the Year Ended 31st December 2021**

**6 Tangible fixed assets**

	<b>Fixtures fittings &amp; equipment</b>	<b>Total</b>
<b>Cost</b>		
At 1st January 2021	24,081	24,081
Disposals	(3,000)	(3,000)
Additions	17,352	17,352
At 31st December 2021	38,433	38,433
<b>Depreciation</b>		
At 1st January 2021	18,589	18,589
Disposals	(1,600)	(1,600)
Charge for the year	3,834	3,834
At 31st December 2021	20,823	20,823
<b>Net book value</b>		
At 31st December 2021	17,610	17,610
At 31st December 2020	5,492	5,492

**7 Debtors**

	<b>2021</b>	<b>2020</b>
Trade debtors	2,150	178
Theatre Tax Relief	1,285	13,876
Prepayments	195	198
	3,630	14,252

**8 Creditors - amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
Trade creditors	7,423	6,998
Other creditors	12,078	8,953
Accruals and deferred income	1,750	2,950
	21,251	18,901

**Notes to the Financial Statements**  
**For the Year Ended 31st December 2021**

**9 Reconciliation of movements in Funds**

	Balance at 1 January 2021	Income	Expenditure	Transfers	Balance at 31 December 2021
<b>Unrestricted Funds</b>					
- General	38,831	89,309	57,326	(29,222)	<b>41,592</b>
<b>Restricted Funds</b>	-	90,494	112,745	29,222	<b>6,971</b>
	<u>38,831</u>	<u>179,803</u>	<u>170,071</u>	<u>-</u>	<u><b>48,563</b></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 2021	Total 2020
Unrestricted Funds: General	10,639	30,953	<b>41,592</b>	<b>38,831</b>
Restricted Funds Capital	<u>6,971</u>	<u>-</u>	<u><b>6,971</b></u>	
	<u><b>17,610</b></u>	<u><b>30,953</b></u>	<u><b>48,563</b></u>	<u><b>38,831</b></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 £484 in respect of storage costs.

**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 a partner of a firm of Solicitors who provide legal services to St Paul's Church.



## Document Details

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