

Registered number: 02966897
Charity number: 1134077

Theatre Absolute Limited

Trustees' Report and Financial Statements

for the year ended 31 March 2021



Theatre Absolute Limited
(A company limited by guarantee)

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Theatre Absolute Limited
(A company limited by guarantee)

**Reference and Administrative Details of the Company, its Trustees and Advisers
for the year ended 31 March 2021**

Trustees	Mr C Shelton Mr P C Walters Ms F Swann Ms M Smith Mr J Neelands Joshua Patel (appointed 1 May 2020)
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Company registered number	02966897
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Charity registered number	1134077
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Registered office	38 City Arcade Sandy Lane Business Park Coventry West Midlands CV1 3HW
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Company secretary	Mrs J C O'Connell
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Independent examiner	Dains LLP 15 Colmore Row Birmingham B3 2BH
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Theatre Absolute Limited
(A company limited by guarantee)

Trustees' report
for the year ended 31 March 2021

The Trustees present their annual report together with the financial statements of the company for the year 1 April 2020 to 31 March 2021. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, governance and management

a. Constitution

Theatre Absolute Limited is registered as a charitable company limited by guarantee.

The company is constituted under a Memorandum of Association and is a registered charity number 1134077.

The company was incorporated on 12 September 1994 and commenced activities on that date.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Article of Association.

c. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

d. Members' liability

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up.

Objectives and activities

a. Policies and objectives

To encourage and advance the education of the public in the appreciation and practice of the arts, by increasing access to the arts, in particular through the production and provision of contemporary theatre plays, and associated participatory performance, literacy and educational activities delivered principally for the benefit of, but not limited to, young people and other persons who require help with literacy, communication, behaviour or self-help skills, social development, self-esteem and confidence building, with a view to empowering and educating them in such areas and integrating them into the community and assisting their development as full members of society.

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

The objectives of the company are achieved through the production and provision of contemporary theatre plays and performances by writers and artists, and associated participatory events, talks, debates, literacy and educational activities. Currently the main activities take place (though not exclusively) at the Shop Front Theatre Coventry, and/or working with other partners and organisations in the city of Coventry and the West Midlands region.

c. Main activities undertaken to further the company's purposes for the public benefit

The main activities are the creation of new contemporary theatre plays, narratives, educational and community workshops and performance events with professional writers, directors, actors and emerging artists/performers, students and members of the local community. The company offers work placements for pupils and members of the Coventry community as well as internships at BA & MA level. The company offers the opportunity to participate and volunteer at the Shop Front Theatre, developing confidence and transferable employment and life skills.

d. Public Benefit

The Trustees have each received copies of the Charity Commission Guidance on Public Benefit and this forms part of the Induction Pack for new Trustees. Theatre Absolute maintains the offer of access to high quality live theatre and participatory arts activities to the general public at an affordable price.

Achievements and performance

a. Review of activities

This report describes what has been a turbulent and uncertain year due to the Covid pandemic, but which in many ways has allowed us time to develop and explore new approaches to our work and learn about ourselves as an organisation.

As the pandemic hit, we were most concentrated on how we could retain links to our audiences, participants and artists and the ways in which we could continue to adapt the programme of work (Humanistan) that was planned for 2020, and explore it either through physical work for our windows, or online.

In April and May, the core artistic team in Theatre Absolute created three artworks that embraced the themes of Humanistan, works included film photography, text, mixed media and textiles, and was exhibited across our ten large street level windows. This artwork had an organic reach online of over 4000 as well as offering support to people emerging from Lockdown 1 as they headed back into the physical city centre spaces. Comments from viewers include: "It was powerful to see and view these works at the Shop Front Theatre during lockdown" "I felt that there were people I could still connect with through this work".

Beginning in June and running through July, we supported ten Coventry artists/performers with our Theatre Labs, which gave the artists solo access to the Shop Front Theatre. We offered them a small bursary and a week in the space to explore narrative within their practice and begin to develop new works for performance. Artists included Jessica Timmis, Conor Alexander, Paul O'Donnell, Wes Finch, Amy Kakoura, and Lou Sarabadicz. At the same time we began to work online and our Artistic Director Chris O'Connell worked with Coventry based dramaturg Ola Animashawun to offer ten online dramaturg sessions to writers via national call out. We had over 60 writers apply. Carrying on our support of local artists, we also hosted a photography exhibition in our windows in August, of work by local photographer Neil Catley who founded Confidence Through Photography - a local network dedicated to the wellbeing and mental health of visual artists.

Achievements and performance (continued)

Alongside this work, during the summer months we commissioned six performer/writer/visual artists who identify as women/non-binary to explore Humanistan. They formed the 'InBetweenness' Collective and together shared their practice and process of making in a time of uncertainty and isolation. Artists involved were Adele Mary Reed, Lindsay Jane Hunter, Lanaire Aderemi, Julia O'Connell, Melissandr  Varin and Emily Woodruff.

We were keen to ensure that our connection to writers was sustained and so in April, we began a series of City Voices writing workshops online for writers of all abilities and ages in Coventry, with partner support from City of Culture Trust. We invited two local writers to help run the sessions, thus supporting their own professional development as workshop leaders. The workshops ran for six weeks and engaged 15 writers per session. We invited two national guest writers/poets to run elements of the sessions, these were Liz Mytton and Liz Berry. This programme also included paid micro commissions with dramaturgy support by Chris O'Connell and local writer Vanessa Oakes. In June, we then curated a live online sharing of new writing with an audience capacity similar to the Shop Front Theatre (60 in attendance). The event was incredibly rewarding, retaining the intimacy of the Shop Front space although it was a digital experience.

Equally we were mindful of how to retain contact with both our regular user groups and the young people we were used to working with and offering internships and placements to. In response, we hosted three drop in events for nine young emerging artists online to offer support for them as their aspirations for careers in the arts had been stalled, and also hosted a series of online 'drop in' sessions with our user groups and project partners. These were very successful and saw a new collaboration with Grapevine Coventry and Warwickshire emerging to create a community response to the Humanistan theme, for the Shop Front Theatre windows. The project went live in November 2020, and at the time of writing is still being added to.

In October, we again commissioned work for our windows. Five Coventry artists/writers, Shahnaz Akhter, Laura Nyahuye, Andrea Mbarushimana, Laina re Aderemi and Raef Boylan all created work that responded to our central provocation of Humanistan. As well as being in the windows, the work was also posted online and has had an online reach of over 3000 people.

In November, we created and launched The Writing Box, the project encouraged the public to request a free box of writing stimuli that we delivered within Coventry, or posted out further afield. The box was advertised organically on social media: the main post was seen by nearly 11,000 people and attracted over 1,100 engagements, giving the post an engagement rate of over 10% (the average non-profit engagement rate per post is 0.1%). The first run was 300 boxes reaching every Coventry postcode (CV1 – CV6) as well as Nuneaton, Stratford, and Warwickshire, plus some national and international areas including Birmingham, Leeds, Cornwall, Lincoln, St Albans, London and France.

As the New Year turned, through February and March we offered continued access to mentoring to theatre practitioners and writers, supported by the Esm e Fairbairn Foundation.

Concluding then, 2020/21 has been a year unlike any other, and yet we feel stimulated by what we have achieved and the new ways in which we chose to work.

At the time of writing this report, we are excited by the prospect of returning to the physical space of the Shop Front Theatre with new work planned in June and August, 2021.

Achievements and performance (continued)

b. Plans for future periods

As we enter the Spring/Summer period of 2021, we have programmed a new piece of work by Coventry writer Vanessa Oakes and her company. Mademoiselle F explores isolation and mental health. Working within the government's guidance for theatres and venues we will use this production as a pilot/test event to encourage audiences back to the Shop Front Theatre and to activate our company's COVID protocols regarding working within a small space with performers and a production team. We have spent the last few months preparing new COVID risk assessments and liaising with the production team.

Later in August we have scheduled Stephen's Lightbown to perform his new work as part of our Humanistan project. For this event we are also planning to film the performance and streaming it online for a remote audience. We have engaged a digital content manager and a digital producer to guide us through this new experience for the company.

Further into the year, we hope to welcome international artist Sharron Devine to spend time creating a new work at the Shop Front Theatre. Sharron will work in residence and will perform to an audience of one at a time over a period of 5 days. This work is also part of our Humanistan series.

As well as performances, other activities planned include a new partnership with Coventry BID and Coventry City of Culture to exhibit selected artworks from the Government's art collection. These will be on display in vitrines in the Shop Front Theatre Windows throughout the Autumn/Winter period.

In June, producer Julia Negus will present at a seminar for the Centre of Cultural Value with regard to our Covid response here in Coventry and the connection we have with our communities.

In December 2021, the company will host the Coventry Biennial symposium that will be an in person and live streamed event.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Free reserves as at 31 March 2021 are £93,926. These reserves cover at least six months running costs for Shop Front Theatre as well as covering future strategic planning by the Creative Director and Producer.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. 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 company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 7 December 2021 and signed on their behalf by:



Mr P C Walters
Trustee

Theatre Absolute Limited
(A company limited by guarantee)

Independent Examiner's Report
for the year ended 31 March 2021

Independent Examiner's Report to the Trustees of Theatre Absolute Limited ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the Trustees of the company (and 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 the company's accounts 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 Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 7 December 2021

Andrew Morris FCA

Dains LLP
Birmingham

Theatre Absolute Limited
(A company limited by guarantee)

Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	3	7,127	-	7,127	42,544
Charitable activities	4	65,075	193,150	258,225	101,161
Other trading activities	5	10,550	-	10,550	14,717
Investments income	6	30	-	30	105
Total income		82,782	193,150	275,932	158,527
Expenditure on:					
Charitable activities	7	12,728	145,262	157,990	93,530
Total expenditure		12,728	145,262	157,990	93,530
Net income		70,054	47,888	117,942	64,997
Transfers between funds	14	77	(77)	-	-
Net movement in funds		70,131	47,811	117,942	64,997
Reconciliation of funds:					
Total funds brought forward		23,795	57,645	81,440	16,443
Net movement in funds		70,131	47,811	117,942	64,997
Total funds carried forward		93,926	105,456	199,382	81,440

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

The notes on pages 10 to 24 form part of these financial statements.

Theatre Absolute Limited
(A company limited by guarantee)
Registered number: 02966897

Balance sheet
for the year ended 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	1,381	1,574
		<u>1,381</u>	<u>1,574</u>
Current assets			
Debtors	12	4,017	25,782
Cash at bank and in hand		220,368	127,623
		<u>224,385</u>	<u>153,405</u>
Creditors: amounts falling due within one year	13	(26,384)	(73,539)
Net current assets		<u>198,001</u>	<u>79,866</u>
Total net assets		<u>199,382</u>	<u>81,440</u>
Charity funds			
Restricted funds	14	105,456	57,645
Unrestricted funds	14	93,926	23,795
Total funds		<u>199,382</u>	<u>81,440</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees on 07 December 2021 and signed on their behalf by:



Mr P C Walters
Trustee

The notes on pages 10 to 24 form part of these financial statements.

Notes to the financial statements
for the year ended 31 March 2021

1. General information

Theatre Absolute Limited is a charitable company incorporated in England and Wales and registered with the Charity Commission. The address of the registered office is given in the reference and administration details section of these financial statements. The nature of the Charity's operations and principal activities are detailed in the Trustees Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Theatre Absolute Limited 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.

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the company has provided the goods or services.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	10% reducing balance
Computer equipment	-	20% reducing balance

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.9 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Notes to the financial statements
for the year ended 31 March 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	7,127	-	7,127

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	1,264	41,280	42,544

4. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Grants received	65,075	193,150	258,225

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Grants received	1,461	99,700	101,161

Theatre Absolute Limited
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Notes to the financial statements
for the year ended 31 March 2021

5. Income from other trading activities

	Unrestricted funds 2021 £	Total funds 2021 £
Events, rent and other income	10,550	10,550

	Unrestricted funds 2020 £	Total funds 2020 £
Events, rent and other income	14,717	14,717

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest received	30	30

	Unrestricted funds 2020 £	Total funds 2020 £
Bank interest received	105	105

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Charitable activities	12,728	145,262	157,990

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Charitable activities	10,195	83,335	93,530

Summary by expenditure type

	Depreciation 2021 £	Other costs 2021 £	Total funds 2021 £
Charitable activities	193	157,797	157,990

	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £
Charitable activities	228	93,302	93,530

8. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	146,861	11,129	157,990

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	77,632	15,898	93,530

Analysis of direct costs

	Total funds 2021 £	Total funds 2020 £
Project costs	146,861	77,632

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Depreciation	193	228
Marketing	-	565
Water and rates	234	2,792
Premises expenses	2,440	2,884
Postage and stationery	387	242
Travelling and subsistence	8	1,883
Telephone and internet charges	862	636
Computer costs	641	542
Accountancy fees	3,643	4,203
Bank charges	252	290
Sundry expenses	202	95
Insurance	2,105	1,426
Research and development expenses	-	64
Bad debt provision	162	48
	<u>11,129</u>	<u>15,898</u>

9. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	1,500	1,500
Fees payable to the company's independent examiner in respect of: All taxation advisory services not included above	-	750

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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Notes to the financial statements
for the year ended 31 March 2021

11. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2020	5,110	12,002	17,112
At 31 March 2021	5,110	12,002	17,112
Depreciation			
At 1 April 2020	3,775	11,763	15,538
Charge for the year	133	60	193
At 31 March 2021	3,908	11,823	15,731
Net book value			
At 31 March 2021	1,202	179	1,381
At 31 March 2020	1,335	239	1,574

12. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	32	24,208
VAT repayable	779	-
Prepayments and accrued income	3,206	1,574
	4,017	25,782

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Notes to the financial statements
for the year ended 31 March 2021

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,179	2,135
Other taxation and social security	-	4,645
Accruals and deferred income	23,205	66,759
	<u>26,384</u>	<u>73,539</u>

	2021 £	2020 £
Deferred income		
Deferred income at 1 April 2020	58,750	12,332
Resources deferred during the year	-	58,750
Amounts released from previous periods	(58,750)	(12,332)
	<u>-</u>	<u>58,750</u>

Notes to the financial statements
for the year ended 31 March 2021

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Writing Gyms	-	-	-	3,978	3,978
Artistic Programme Development	-	1,500	-	8,032	9,532
Esmee Fairbairn Foundation	-	19,375	(6,343)	(8,032)	5,000
	<u>-</u>	<u>20,875</u>	<u>(6,343)</u>	<u>3,978</u>	<u>18,510</u>
General funds					
General Funds	<u>23,795</u>	<u>61,907</u>	<u>(6,385)</u>	<u>(3,901)</u>	<u>75,416</u>
Total Unrestricted funds	<u>23,795</u>	<u>82,782</u>	<u>(12,728)</u>	<u>77</u>	<u>93,926</u>
Restricted funds					
Humanistan Fund	53,667	43,400	(11,665)	3,901	89,303
City Voices	3,978	20,000	(16,700)	(3,978)	3,300
Esmee Fairbairn Core Grant	-	38,750	(38,750)	-	-
Organisational Development	-	50,000	(37,147)	-	12,853
ACE Emergency Grant	-	27,000	(27,000)	-	-
Heart of England DCMS grant	-	14,000	(14,000)	-	-
	<u>57,645</u>	<u>193,150</u>	<u>(145,262)</u>	<u>(77)</u>	<u>105,456</u>
Total of funds	<u>81,440</u>	<u>275,932</u>	<u>(157,990)</u>	<u>-</u>	<u>199,382</u>

14. Statement of funds (continued)

Humanistan

A three year project which commenced in April 2019 funded by: Arts Council England £96,000; Coventry City of Culture Trust £10,000; Coventry City Council £19,666; Coventry University £3,500; other donations £41,280 and ticket sales. The project was postponed mid-delivery due to covid with an unspent balance of funds of £89,303 held as a restricted fund for future delivery post-pandemic.

City Voices

Funded by Coventry City of Culture Trust £20,000 for phase 2 of this project, a balance remains of £3,300 held as restricted funds for phase 3 of the project once covid restrictions have eased.

Organisational Development

Funding of £50,000 was received in the year from Coventry City of Culture Trust with a spend in the year of £37,147 leaving a restricted balance carried forward of £12,853 for future development work post pandemic.

Designated Reserves

Writing Gyms

A designated fund of £3,978 remains for future activity of Writing Gyms.

Artistic Programme Development

A designated fund of £9,532 has been created to support future artists theatre labs, mentoring (dramaturgy and project management) and capacity post-covid. This has been funded by Esmee Fairbairn grant and Coventry City Council funding.

Esmee Fairbairn Foundation

A one-off grant of £19,375 was received from Esmee Fairbairn Foundation to support the company through the impact of the Covid19 epidemic. Of this £6,343 was spent in the financial year with £5,000 treated as designated funds to enable digital content to be produced in April to June 2021. The remaining £8,032 has been designated to support future artist events and programming (online/in person) and capacity, post-Covid restrictions with the development of Project Public.

Notes to the financial statements
for the year ended 31 March 2021

14. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds	16,443	17,547	(10,195)	23,795
Restricted funds				
Humanistan Fund	-	99,280	(45,613)	53,667
City Voices	-	41,700	(37,722)	3,978
	-	140,980	(83,335)	57,645
Total of funds	16,443	158,527	(93,530)	81,440

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	-	20,875	(6,343)	3,978	18,510
General funds	23,795	61,907	(6,385)	(3,901)	75,416
Restricted funds	57,645	193,150	(145,262)	(77)	105,456
	81,440	275,932	(157,990)	-	199,382

15. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
General funds	16,443	17,547	(10,195)	23,795
Restricted funds	-	140,980	(83,335)	57,645
	<u>16,443</u>	<u>158,527</u>	<u>(93,530)</u>	<u>81,440</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	1,381	-	1,381
Current assets	118,929	105,456	224,385
Creditors due within one year	(26,384)	-	(26,384)
Total	<u>93,926</u>	<u>105,456</u>	<u>199,382</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	1,574	-	1,574
Current assets	56,010	97,395	153,405
Creditors due within one year	(33,789)	(39,750)	(73,539)
Total	<u>23,795</u>	<u>57,645</u>	<u>81,440</u>

17. Related party transactions

The company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the company at 31 March 2021.