

**Kandinsky Theatre Company - Trustees Annual Report and Accounts**  
**1<sup>st</sup> March 2021 – 28<sup>th</sup> February 2022**

**Objectives and Activities**

The purpose of the charity as set out in its governing document is to advance education for the public benefit by the promotion of the arts, in particular, but not exclusively, the art of drama.

The main activities in relation to that purpose for the public benefit, were;

- **The Winston Machine.** This show was in development from the previous financial year, and the accounts show fundraising and research & development work taking place across the whole period. It opened at New Diorama Theatre in January 2022 and ran for four weeks - one week less than it had been programmed for, due to disruption caused by the Omicron wave of the COVID-19 pandemic. Following its run at NDT, the show transferred to the North Wall in Oxford and ran there for two nights.
- **The Winston Machine: Heritage project.** A wraparound engagement programme ran alongside the show throughout Jan-March 2022, supported by the National Lottery Heritage Fund.
- **Context Collapse.** This R&D took place in Vienna and was a week-long residency at Schauspielhaus Wien, funded by the receiving theatre.

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit and monitor the Charity's activities and planned programme against its charitable purposes.

**Achievements and Performance**

- **The Winston Machine** ran at New Diorama Theatre London from Jan-Feb 2022, and then at the North Wall in Oxford. This was the first regional transfer of our work and was a great learning opportunity as we build towards our first proper regional tour, currently planned for spring 2023. The show sold well and received excellent reviews, including 4 stars from The Guardian, Whatsonstage and The Stage. The run at NDT had several accessible performances including a captioned performance, a relaxed performance and specially-added matinees, a babes-in-arms matinee for parents of small babies, and one for isolated local elderly people.
- **The Winston Machine: Heritage project**, funded by the National Lottery Heritage Fund, allowed Kandinsky to workshops in the local community and Camden schools engaging with the themes of the show, e.g. including our relationship to history, our inheritance of the past, how history is created, by whom, etc. The grant also supported the creation of a small exhibition in the NDT foyer, a digital workshop pack that will create legacy for the workshop and be able to be used as an ongoing learning resource for drama teachers - using collaborative theatre practice as a vehicle to explore history and heritage - and a number of post-show talks.
- **Context Collapse** was a short theatrical residency at Schauspielhaus Wien ahead of our fuller-scale 2022 co-production with them, allowing us to work with members of their ensemble to explore our relationship to the internet, information and sense of place. The theatre had been converted to a "hotel" for several months, with the playing space turned into a maze of corridors and rooms in which audience members could stay and artists could be resident. The R&D resulted in a sound installation being created for one of the hotel rooms which played there for several months after Kandinsky returned to the UK.

### Financial Review

At the end of the financial period (28<sup>th</sup> February 2022) the charity held total funds of £8,200 including £593 in unrestricted funds. The charity holds modest reserves in order to be able to respond to short term cash needs during activity. Activity is budgeted and planned as per successful funding applications and venue contracts, and so reserve levels needed are low. The Charity does not have any significant overheads to budget for, and there are no ongoing financial commitments for overheads or staff costs that would require reserves to be held in case of any decrease in activity.

### Structure, Governance and Management

- Governing document: Memorandum & Articles of Association
- Charity Structure: Company Limited by Guarantee & Registered Charity
- Trustee selection: The charity may by ordinary resolution appoint a person who is willing to act to be a director, and determine the rotation in which any directors are to retire.

### Reference and Administrative Details

- Charity Name: Kandinsky Theatre Company
- Registered Charity Number: 1134756
- Registered Company Number: 7169361
- Principal Address: 4 Sansom Street, London, SE5 7RE
- Trustees:

Michael Walling (Chair) appointed 14/12/2020

Roxan Kamali-Sarvestani appointed 29/3/2021

Sofia Stephanou, appointed 14/12/2020

Jemma Tabraham, appointed 14/12/2020

Lucy Williams, appointed 12/9/2018

Signed on behalf of the Trustees by Michael Walling & Lucy Williams on: 20/09/2022

Michael Walling  
7

Lucy Williams

# Independent Examiner's report on the accounts

## Section A

## Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
KANDINSKY THEATRE COMPANY

On accounts for the year  
ended

28<sup>th</sup> February 2022

Charity no  
(if any)

1134756

Set out on pages

1 to 15

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 28/02/2022.

Responsibilities and basis of  
report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's  
statement

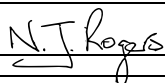
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

*\* Please delete the words in the brackets if they do not apply.*

Signed:



Date:

21 September 2022

Name:

NICHOLAS ROGERS

Relevant professional  
qualification(s) or body (if  
any):

FCCA

Address:

4 Fircliff Park

Portishead

N Somerset BS20 7HQ

Charity Name		Charity No	1134756		
KANDINSKY THEATRE COMPANY		Company No	7169361		
Annual accounts for the period					
Period start date	01 Mar 2021	To	Period end date	28 Feb 2022	

## Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds £
<b>Income</b>					
<b>Income and endowments from:</b>					
Donations and legacies	-	-	-	-	-
Charitable activities	31,355	28,830	-	60,185	28,352
Fundraising Events	-	-	-	-	-
Investments	-	-	-	-	-
Organisational Development Grant	-	-	-	-	590
Other	-	-	-	-	-
<b>Total</b>	<b>31,355</b>	<b>28,830</b>	<b>-</b>	<b>60,185</b>	<b>28,942</b>
<b>Expenditure</b>					
<b>Expenditure on:</b>					
Raising funds	-	-	-	-	-
Charitable activities	32,201	26,273	-	58,474	35,580
Administration and Overheads	456	-	-	456	1,058
Other	-	-	-	-	-
<b>Total</b>	<b>32,657</b>	<b>26,273</b>	<b>-</b>	<b>58,930</b>	<b>36,638</b>
<b>Net income/(expenditure) before tax for the reporting period</b>	<b>(1,302)</b>	<b>2,557</b>	<b>-</b>	<b>1,255</b>	<b>(7,696)</b>
Tax payable	-	-	-	-	-
<b>Net income/(expenditure) after tax before investment gains/(losses)</b>	<b>(1,302)</b>	<b>2,557</b>	<b>-</b>	<b>1,255</b>	<b>(7,696)</b>
Net gains/(losses) on investments	-	-	-	-	-
<b>Net income/(expenditure)</b>	<b>(1,302)</b>	<b>2,557</b>	<b>-</b>	<b>1,255</b>	<b>(7,696)</b>
<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Transfers between funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/(losses):</b>					
Gains and losses on revaluation of fixed assets for the charity's own use	-	-	-	-	-
Other gains/(losses)	-	-	-	-	-
<b>Net movement in funds</b>	<b>(1,302)</b>	<b>2,557</b>	<b>-</b>	<b>1,255</b>	<b>(7,696)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward	1,895	5,050	-	6,945	14,641
<b>Total funds carried forward</b>	<b>593</b>	<b>7,607</b>	<b>-</b>	<b>8,200</b>	<b>6,945</b>

Charity Name	Charity No	1134756
KANDINSKY THEATRE COMPANY	Company No	7169361

## Section B Balance sheet

	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
	£	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	-	-	-	-	-
Tangible assets	-	-	-	-	-
Heritage assets	-	-	-	-	-
Investments	-	-	-	-	-
<b>Total fixed assets</b>	-	-	-	-	-
<b>Current assets</b>					
Stocks	-	-	-	-	-
Debtors (Note 6)	2,390	-	-	2,390	-
Investments	-	-	-	-	-
Cash at bank and in hand (Note 7)	10,203	7,607	-	17,810	6,945
<b>Total current assets</b>	12,593	7,607	-	20,200	6,945
<b>Creditors: amounts falling due within one year (note 8)</b>	12,000	-	-	12,000	-
<b>Net current assets/(liabilities)</b>	593	7,607	-	8,200	6,945
<b>Total assets less current liabilities</b>	593	7,607	-	8,200	6,945
<b>Creditors: amounts falling due after one year</b>	-	-	-	-	-
<b>Provisions for liabilities</b>	-	-	-	-	-
<b>Total net assets or liabilities</b>	593	7,607	-	8,200	6,945
<b>Funds of the Charity</b>					
Endowment funds	-	-	-	-	-
Restricted income funds (Note 9.1)	-	7,607	-	7,607	5,050
Unrestricted funds	593	-	-	593	1,895
Revaluation reserve	-	-	-	-	-
Fair value reserve	-	-	-	-	-
<b>Total funds</b>	593	7,607	-	8,200	6,945

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

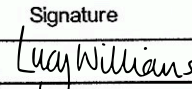
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Signature of director authenticating accounts being sent to Companies House

Print Name	Date of approval dd/mm/yyyy
MICHAEL WALLING	20/9/2022
LUCY WILLIAMS	20/9/2022

Signature	Date dd/mm/yyyy
	20/9/2022
LUCY WILLIAMS	

**Note 1 Basis of preparation****1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

**1.2 Going concern**

*If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:*

An explanation as to those factors that support the conclusion that the charity is a going concern;

**Not applicable**

Disclosure of any uncertainties that make the going concern assumption doubtful;

**Not applicable**

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

**Not applicable**

**1.3 Change of accounting policy**

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note 2.

**1.4 Changes to accounting estimates**

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

**1.5 Material prior year errors**

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

## Note 2

## Accounting policies

*This standard list of accounting policies has been applied by the charity except for those indicated "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.*

## 2.1 INCOME

<b>Recognition of income</b>	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> <li>the charity becomes entitled to the resources;</li> <li>it is more likely than not that the trustees will receive the resources;</li> <li>the monetary value can be measured with sufficient reliability.</li> </ul>	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																		
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<b>Offsetting</b>	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																		
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<b>Grants and donations</b>	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). <p>In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).</p>	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table> <table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Yes*	No*	N/a*	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>												
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<b>Legacies</b>	Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>																		
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<b>Government grants</b>	The charity has received government grants in the reporting period	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>																		
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<b>Tax reclaims on donations and gifts</b>	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																		
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<b>Contractual income and performance related</b>	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																		
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<b>Donated goods</b>	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. <p>fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.</p> <p>Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.</p> <p>Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.</p> <p>Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.</p>	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> <table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> <table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> <table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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<b>Donated services and facilities</b>	Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. <p>Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.</p>	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> <table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>												
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<b>Support costs</b>	The charity has incurred expenditure on support costs.	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td><input type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>																		
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<b>Volunteer help</b>	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>																		
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<b>Income from interest, royalties and dividends</b>	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>																		
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<b>Income from membership subscriptions</b>	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. <p>Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.</p>	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table> <table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>												
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<b>Settlement of insurance claims</b>	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>																		
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<b>Investment gains and losses</b>	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	<table> <tr> <th>Yes*</th><th>No*</th><th>N/a*</th></tr> <tr> <td><input type="checkbox"/></td><td><input type="checkbox"/></td><td><input checked="" type="checkbox"/></td></tr> </table>	Yes*	No*	N/a*	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>																		
Yes*	No*	N/a*																								
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>																								

## 2.2 EXPENDITURE AND LIABILITIES

**Liability recognition** Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

**Governance and support costs** Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

**Grants with performance conditions** Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

**Grants payable without performance conditions** Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

**Redundancy cost** The charity made no redundancy payments during the reporting period.

**Deferred income** No material items of deferred income have been included in the accounts.

**Creditors** The charity has creditors which are measured at settlement amounts less any trade discounts

**Provisions for liabilities** A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

**Basic financial instruments** The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

## 2.3 ASSETS

**Tangible fixed assets for use by charity**

They are valued at cost.

**Intangible fixed assets** The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights.

They are valued at cost.

**Heritage assets** The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.

They are valued at cost.

**Investments** Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

**Stocks and work in progress** Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

**Debtors** Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**Current asset investments** The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of less than one year held for investment purposes rather than to

They are valued at fair value except where they qualify as basic financial instruments.

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
	✓	

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
	✓	

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
		✓

Yes*	No*	N/a*
✓		

Yes*	No*	N/a*
	✓	

Yes*	No*	N/a*
		✓



Note 3

Income

Analysis of income		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	-	-	-	-	-
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	590
	Fundraising Events	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
Total		-	-	-	-	590
Charitable activities:	Box Office Income (Including Tax Relief)	31,355	-	-	31,355	21,552
	Project Specific Grant Income	-	28,830	-	28,830	6,800
		-	-	-	-	-
	Other	-	-	-	-	-
Total		31,355	28,830	-	60,185	28,352
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
Total		-	-	-	-	-
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
Total		-	-	-	-	-
Separate material item of income		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
Total		-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME		31,355	28,830	-	60,185	28,942

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

£590 being the balance of the ACE Organisational Development funding & £6,800 being grants received towards Dinomania and The Winston Machine.

## Note 4

## Expenditure

Analysis	This year				Last year			
	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Unrestricted funds	Restricted income funds	Endowment funds	Total funds
<b>Expenditure on raising funds:</b>	£				£			
Staging fundraising events	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total expenditure on raising funds</b>	-	-	-	-	-	-	-	-
<b>Expenditure on charitable activities:</b>								
Production Costs including professional fees	32,201	26,273	-	58,474	28,780	6,800	-	35,580
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total expenditure on charitable activities</b>	32,201	26,273	-	58,474	28,780	6,800	-	35,580
<b>Other</b>								
Administration & Overheads	456	-	-	456	208	-	-	208
Organisational Development	-	-	-	-	-	850	-	850
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total other expenditure</b>	456	-	-	456	208	850	-	1,058
<b>TOTAL EXPENDITURE</b>	32,657	26,273	-	58,930	28,988	7,650	-	36,638
<b>Other information:</b>								
<b>Analysis of expenditure on charitable activities</b>								
Activity or programme	This year				Last year			
	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
Dinomania	(762)	-	-	(762)	3,146	-	-	3,146
SHTF	-	-	-	-	20,116	-	-	20,116
The Winston Machine	52,584	-	-	52,584	12,269	-	-	12,269
The Winston Machine: Heritage Project	2,223	-	-	2,223	-	-	-	-
Salamander Street book	-	-	-	-	49	-	-	49
Context Collapse	4,428	-	-	4,428	-	-	-	-
<b>Total</b>	58,474	-	-	58,474	35,580	-	-	35,580

**Note 5**                **Details of certain types of expenditure****Fees for examination of the accounts****Independent examiner's fees****Assurance services other than independent examination****Tax advisory fees****Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner**

<b>This year £</b>	<b>Last year £</b>
-	-
-	-
-	-
-	-

**Note 6 Debtors and prepayments**

*Please complete this note if the charity has any debtors or prepayments.*

**6.1 Analysis of debtors**

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	2,390	-
Other debtors	-	-
<b>Total</b>	<b>2,390</b>	<b>-</b>

**6.2 Disclosure of debtors recoverable in more than 1 year (included in debtors above)**

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

<b>Section C</b>	<b>Notes to the accounts</b>	<b>(cont)</b>
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**Note 7    Cash at bank and in hand**

**Cash at bank and on hand**

**Total**

This year £	Last year £
17,810	6,945
-	-
17,810	6,945

<b>Section C</b>	<b>Notes to the accounts</b>	<b>(cont)</b>
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**Note 8 Creditors and accruals**

*Please complete this note if the charity has any creditors or accruals.*

**8.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	12,000	-	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	-
<b>Total</b>	<b>12,000</b>	<b>-</b>	<b>-</b>	<b>-</b>

**8.2 Deferred income**

*Please complete this note if the charity has deferred income.*

*Please explain the reasons why income is deferred.*

This year	Last year
<i>Fees received in advance from Schauspielhaus Vienna against activity which occurred entirely after the year end.</i>	

**Movement in deferred income account**

	This year £	Last year £
Balance at the start of the reporting period	-	-
Amounts added in current period	12,000	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	12,000	-

Note 9 Charity funds

9.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Production Fund	R	Direct Production Expenditure	-	28,830	(26,273)	5,050	-	7,607
Organisational Development	R	Organisational Development	5,050	-	-	(5,050)	-	-
General Fund	U	Unrestricted Reserves	1,895	31,355	(32,657)	-	-	593
			-	-	-	-	-	-
Other funds (balancing figure)	N/a	N/a	-	-	-	-	-	-
Total Funds as per balance sheet			6,945	60,185	(58,930)	-	-	8,200

**Note 9** **Charity funds**

**9.2 Details of material funds held and movements during the PREVIOUS reporting period**

*Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.*

*\* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

<b>Fund names</b>	<b>Type PE, EE R or UR *</b>	<b>Purpose and Restrictions</b>	<b>Fund balances brought forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>Gains and losses £</b>	<b>Fund balances carried forward £</b>
Production Fund	R	Direct Production Expenditure	-	6,800	(6,800)	-	-	-
Organisational Development	R	Organisational Development	5,310	590	(850)	-	-	5,050
General Fund	U	Unrestricted Reserves	9,331	21,552	(28,988)	-	-	1,895
			-	-	-	-	-	-
<b>Other funds (balancing figure)</b>	<b>N/a</b>	<b>N/a</b>	-	-	-	-	-	-
<b>Total Funds as per balance sheet</b>			<b>14,641</b>	<b>28,942</b>	<b>(36,638)</b>	<b>-</b>	<b>-</b>	<b>6,945</b>



**Note 9**              **Charity funds (cont)**

**9.3 Transfers between funds**

**This year**

	Reason for transfer	Amount
Between unrestricted and restricted funds		-
Between restricted Organisational Development Fund and restricted Production Fund	Due to the Covid Pandemic disruption to the theatre industry, and specifically to the Company's planned production activity, ACE agreed to re-purpose the balance from the Organisational Development Grant, for expenditure on project R&D.	5,050
Between endowment and restricted funds		-
Between endowment and unrestricted funds		-
		5,050

**Note 10 Transactions with trustees and related parties****10.1 Trustee remuneration and benefits***This year*

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

*Last year*

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

**10.2 Trustees' expenses**

No trustee expenses have been incurred

**10.3 Transaction(s) with related parties***This year*

There have been no related party transactions in the reporting period

*Last year*

There were no related party transactions in the reporting period