



Box Tale Soup Limited

(a company limited by guarantee)

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDING AUGUST 31st 2021

Registered Charity No. 1149715
Company No. 8171401

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Box Tale Soup Limited
Company Information
For the Year Ended 31st August 2021

TRUSTEES

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.
The trustees serving during the year were as follows:

Gillian Fenner
Bruce Harris
Peter Hayward
Francis Matthews
Roger Mayhew

COMPANY

Noel Byrne	-	Artistic Director
Antonia Byrne	-	Artistic Director

REGISTERED OFFICE

8 Coombe Road, Otford, Kent, TN14 5RJ

PRINCIPAL PLACE OF BUSINESS

7 Park Place, Sevenoaks, Kent, TN13 2QD

INDEPENDENT EXAMINER

Dr. Erik J. Pickett Ph.D FIA CERA

370 5th Street, Apt 3,
Jersey City, NJ 07302, USA

BANKERS

The Co-operative Bank PLC

Box Tale Soup Limited
Trustees and Directors Report
For the Year Ended 31st August 2021

The trustees are pleased to present their annual report together with the consolidated financial statements of the charity for the year ending 31st August 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

STATUS AND ADMINISTRATION

The Company is a registered charity and a company limited by guarantee and is governed by its Memorandum and articles of Association. None of our trustees receive remuneration or other benefit from their work with the charity.

CHARITABLE OBJECTIVES & PRINCIPAL ACTIVITIES

Its charitable objectives are to advance the education for the public benefit by the promotion of the arts, with particular, but not exclusive, reference to dramatic art. Box Tale Soup achieves its charitable objectives through its principal activities. It exists to produce fresh, original and highly imaginative theatre with a commitment to the faithful adaptation of classic literature. In particular, the company seeks to make work that is portable and flexible in order that it may reach audiences who would not normally have access to professional theatre.

In addition, the company operates an education programme: introducing participants to the company's methods of creating theatre.

TRUSTEES RECRUITMENT AND APPOINTMENT

The trustees who served during the year are listed on page one of the annual report.

New trustees are appointed in General Meetings.

TRAINING AND INDUCTION OF NEW TRUSTEES

New trustees are briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this briefing they meet key staff and other trustees.

ORGANISATION

The board of trustees administers the charity and meets quarterly. The artistic directors of the company have been appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the artistic directors have authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Achievements

Throughout this year the company's activities were significantly impacted by the Covid-19 pandemic. Whenever possible, we took every opportunity to perform live and managed 14 live performances to a total of over 2,500 people. We had our first foray into online screening, working with Norwich Puppet Theatre who hosted a recording of our *Little Grimm Tales* for a week via their website. The recording was viewed by c. 472 people and we had some lovely feedback. Here's a sample:

"From 3 to 64 the whole family loved it. We are very fond of PT anyway!"

"My son has watched it several times on repeat! Thank you for making that possible!"

"My daughter really enjoyed the show and was joining in with the audience participation."

"It was cleverly done and even on the TV the kids were joining in! They watched it twice.!"

We were also featured with *Little Grimm Tales* online as part of the Beijing International Puppet Festival and delivered online puppetry workshops for National Star College. We continued to boost our online presence with weekly vlogs on our YouTube channel and regular posts on Instagram and Facebook. We now have a following of over 2800 on Instagram and 237 YouTube subscribers. The audio dramas we created during the first lockdown are still popular, now with more than 3,300 plays on YouTube. We also made our debut in the music video scene - more on that below.

***A Christmas Carol* - Everyman Theatre Main House, Dec 2020**

As was briefly mentioned in last year's Annual Review, the first performances we did this year were in the Main House of the Everyman Theatre, Cheltenham. This was a wonderful challenge for us, and it was really gratifying to see how well our productions can work in a much larger setting, whilst still maintaining our unique style and aesthetic. Sadly we were only able to do 6 of the 12 scheduled performances, owing to a change in Covid restrictions on Christmas Eve. However, the 6 performances we did were completely sold out (socially distanced) and we received some brilliant feedback. Here's a sample:

"Awesome production!!"

"We were lucky enough to see your show which was amazing and will be looking out for your next production in 2021. Fantastic."

"All in all an amazing production which without a doubt raised the 'spirits' of everyone."

"You were sensational tonight. Thank you."

"My boys and I loved every minute of your talents and hard work."

"I would also thoroughly recommend this show. It's extraordinary, captivating, unique, and so so clever. A wonderful evening of live theatre. Thank you, thank you, thank you!"

"I have just witnessed a most amazingly creative and wonderfully perfect rendition of 'A Christmas Carol' by the Box Tale Soup Company... it was an absolutely beautiful show.."

We performed to over 1800 people and the show looked fantastic in the Main House setting. We will have to re-work the production slightly for performances back in the studio in Dec 2021, but will look to get it booked into a larger space again in the future.

Voka Gentle Music Videos

In January we were asked by the band, Voka Gentle, to collaborate with them on 3 new music videos for their upcoming album release. We designed both puppets and concepts for these videos and then filmed them across a very tight 3 day shoot. This was a great experience for us, allowing us to experiment further with puppetry on film and also to reach a completely different audience. So far the videos have a combined total of 81,805 views on YouTube. We also made an appearance with one of the puppets at the band's album launch in July.

***Gulliver* R&D**

In April, we returned to *Gulliver* to complete the R&D for which we had received our first Arts Council grant. Since there was a great deal of uncertainty over when indoor live performances would return, we decided to create a filmed scratch performance instead. This culminated in a Zoom event during which we presented the films alongside introductions by us, and a Q&A. We had c. 100 attendees including donors, audience and potential venues. We also put a variety of filmed extracts onto YouTube, and those videos have had over 300 views. Having a dedicated research and development period meant time for investigation & development that would not otherwise have been possible, producing excellent ideas that, we hope, will result in a higher quality of finished work. We were also able to further our sustainability goals by using exclusively recycled/reclaimed and sustainably sourced materials to create the prototype set, props and puppets. We worked with Positive Planet to achieve carbon neutral status as a company and plan to continue improving and working on our sustainability with all subsequent productions.

As part of the R&D grant we had budgeted to employ a producer for 10 days. Having advertised for this position via Arts Jobs, we were thrilled to receive an application from Mark Makin at *makin projects*. With over 22 yrs experience working in the industry, we were convinced that *makin projects* would have a significant impact on our future touring, and they have since begun working on bookings for both Grimm's Tales shows as well as *Gulliver*.

***Alice's Adventures in Wonderland* - Puppet update and performances (Brighton/Underbelly Cavendish Sq)**

In order to get back to live performance as quickly as possible, we decided to make sure we had both a family and adult show ready to go. It was important for these to be shows with just Noel and Antonia, as this would minimise the possibility of cancellation owing to Covid-19 infection. So we decided to re-make the puppets for *Alice's Adventures in Wonderland* in order to give that show a new life. The first performances were at Brighton Fringe in June, where we performed outside to a total of 290 people. In August we took the show to Underbelly's Cavendish Sq Spiegeltent, where we performed to 287 people. The shows were all well received and the new puppets looked brilliant - we hope to tour this show again in the future as it was always a great title to sell.

***Northanger Abbey* - Edinburgh Fringe 2021**

With just a couple of week's notice, we took *Northanger Abbey* back to the Edinburgh Fringe to a temporary Underbelly venue in George Sq Gardens. We were one of only a small handful of productions to perform at the 2021 festival, and it was certainly a unique experience. The show was seen by over 200 people across just 2 performances, and the feedback was fantastic. We were also approached by a new London venue who expressed interest in having the show there in 2022.

Update: *Little Grimm Tales* Hospital Project

At the time of writing (Apr '22), it is still not possible to perform in hospitals. We will therefore be working on a digital version of the hospital show later this year.

Update: *Little Grimm Tales* & *Great Grimm Tales* Spring 2020 Tour Rescheduling

This tour was rescheduled to Spring/Summer 2022 - at the time of writing (Apr '22) we have just begun the tour with sold out shows at Harrogate Theatre.

FINANCIAL REVIEW & RISKS AND RESERVE POLICY

The company's total resources expended for the year were: £37,266.20. The trustees have identified the main risks facing the charity, both financial and operational. They have instigated appropriate measures to mitigate those risks.

The trustees intend to keep the level of unrestricted reserves, not invested in fixed assets, to approximately three to six months operating costs (£5k-£10k). The trustees believe that this would be a sufficient buffer against short-term problems arising from changes in the funding regime and to allow the Company to develop artistically. As at August 31st 2021 the free reserves stood at £45,253.07.

N.B. The free reserves are at a considerably higher level than previous years owing to the following factors resulting from the Covid-19 pandemic:

- The company continued measures to reduce its outgoings during this period of uncertainty, including reducing the employment of freelancers and payments to our Artistic Directors.
- We received a good response to fundraising initiatives to secure the company's future after the pandemic.
- There are still postponed projects for which some of these funds will be needed once the company returns to normal operation.

TRUSTEES RESPONSIBILITIES (in relation to the financial statements)

Company law and the law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the 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 estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the trustees

Gillian Fenner
(Chair of Board of Trustees)

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
BOX TALE SOUP LIMITED**

PERIOD FROM 1 SEPTEMBER 2020 TO 31 AUGUST 2021

I report on the account of the company for the period from 1 September 2020 to 31 August 2021.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also board members of Box Tale Soup Limited 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 period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the account 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.

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
BOX TALE SOUP LIMITED (continued)**

PERIOD FROM 1 SEPTEMBER 2020 TO 31 AUGUST 2021

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
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS 102).

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.



Erik Pickett PhD FIA CERA
370 5th Street, Apt 3,
Jersey City,
NJ 07302,
USA
20th May 2022

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT)**

PERIOD FROM 1 SEPTEMBER 2020 TO 31 AUGUST 2021

INCOMING RESOURCES	Note	2021 Total (£)	2020 (£)
Incoming Resources from generating funds:			
Voluntary Income -	2	15,035.43	36,945.87
Activities for generating funds -	3	26,740.60	30,520.81
Investment Income -	4	Nil	Nil
TOTAL INCOMING RESOURCES:		<u>41,776.03</u>	<u>67,466.68</u>
 RESOURCES EXPENDED			
Charitable Activities -	5	(37,051.41)	(48,540.73)
Raising Funds -	6	(214.79)	(106.75)
TOTAL RESOURCES EXPENDED:		<u>(37,266.20)</u>	<u>(48,647.48)</u>
 NET INCOME (OUTGOING) FOR PERIOD:	7	4,509.83	18,819.20
 RECONCILIATION OF FUNDS		<i>(01/09/20)</i>	<i>(01/09/19)</i>
Cash at bank -		40,623.24	21,804.04
Tangible Assets -		<u>120</u>	<u>120</u>
Total funds brought forward		<u>40,743.24</u>	<u>21,924.04</u>
 TOTAL FUNDS CARRIED FORWARD		<i>(31/08/21)</i> <u>45,253.07</u>	<i>(31/08/20)</i> <u>40,743.24</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 11 to 13 form part of these financial statements.

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 AUGUST 2021

		Note	31 August 2021 (£)	2020 (£)
FIXED ASSETS				
Tangible Assets	-	9, 1	120	120
CURRENT ASSETS				
Cash at Bank	-		<u>45,133.07</u>	<u>40,623.24</u>
NET CURRENT ASSETS			<u>45,253.07</u>	<u>40,743.24</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>45,253.07</u>	<u>40,743.24</u>
FUNDS				
Unrestricted income funds	-	10	45,253.07	37,051.24
Restricted income funds	-	11	<u>Nil</u>	<u>3,692</u>
TOTAL FUNDS			<u>45,253.07</u>	<u>40,743.24</u>

For the period from 1 September 2020 to 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006; and

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

These financial statements were approved by members of the board and authorised for issue on the 20th May 2021, and are signed by:



GILLIAN FENNER
Director

Company Registration Number: 8171401

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2020 TO 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Charities SORP FRS 102 (effective 1 January 2015), FRS 102 (September 2015) and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102. The trustees have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is a small entity. All fixed assets are initially recorded at cost.

These Financial Statements for the year ending 31 August 2020 are the third Financial Statements of Box Tale Soup Limited (Limited by guarantee) prepared in accordance with FRS 102.

Going concern

At the time of approving the Financial Statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore the trustees continue to adopt the going concern basis of accounting in preparing the Financial Statements.

Depreciation

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

$$\begin{array}{l} \text{Office Equipment: (Initial cost – salvage value) / 5 year life = depreciation} \\ (\pounds999 - \pounds120) \quad / \quad 5 \quad = \quad \pounds175.80 \end{array}$$

There has been no charge for depreciation this year, as the asset has been owned for over 5 years and has reached salvage value. It is therefore listed at salvage value and recorded as fully depreciated.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, the income has been received and the amount can be measured reliably

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2020 TO 31 AUGUST 2021

2. VOLUNTARY INCOME

	Restricted (£)	Unrestricted (£)	Total Funds 2021 (£)	2020 Total (£)
Donations	Nil	13,158.53	13,158.53	22,838.53
Grants	Nil	Nil	Nil	11,250
Gift Aid	<u>Nil</u>	<u>1,876.90</u>	<u>1,876.90</u>	<u>2,857.34</u>
	<u>Nil</u>	<u>15,035.43</u>	<u>15,035.43</u>	<u>36,945.87</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds (£)	Total Funds 2021 (£)	2020 Total (£)
Performance fees	4,021.95	4,021.95	16,175.23
Performance tickets	12,071.19	12,071.19	12,349.72
Workshop fees	300	300	Nil
Commission payments	10,000	10,000	Nil
Reimbursement and Refunds	<u>347.46</u>	<u>347.46</u>	<u>1,995.86</u>
	<u>26,740.60</u>	<u>26,740.60</u>	<u>30,520.81</u>

4. INVESTMENT INCOME

	Unrestricted Funds (£)	Total Funds 2021 (£)	2020 Total (£)
Bank interest receivable	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITIES

	Restricted Funds (£)	Unrestricted Funds (£)	Total Funds 2021 (£)	2020 Total (£)
Productions and workshops	1,345	5,549.32	6,894.32	8,025.10
Equipment (incl. Depreciation)	Nil	1,661.36	1,661.36	378.98
Office, web, print, postage	Nil	319.95	319.95	1,012.65
Fees (performance, production)	2,347	25,828.78	28,175.78	37,324
Fees (admin)	Nil	Nil	Nil	1,800
	<u>3,692</u>	<u>33,359.41</u>	<u>37,051.41</u>	<u>48,540.73</u>

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2020 TO 31 AUGUST 2021

6. RAISING FUNDS

	Unrestricted Funds (£)	Total Funds 2021 (£)	2020 Total (£)
Travel	27.80	27.80	Nil
Postage and Materials	24.71	24.71	106.75
Food and Drink	<u>162.28</u>	<u>162.28</u>	<u>Nil</u>
	<u>214.79</u>	<u>214.79</u>	<u>106.75</u>

7. NET INCOME FOR THE PERIOD

This is stated after charging:

Depreciation	Period from 1 September 2020 to 31 August 2021 (£)
	<u>Nil</u>

8. STAFF COSTS

No salaries or wages have been paid to employees or members of the committee during the period.
All individuals employed by the charity were contracted on a freelance basis in this financial year.

9. TANGIBLE FIXED ASSETS

	Office Equipment (£)
BROUGHT FORWARD	
At 1 September 2020	<u>120</u>
COST	
Additions	<u>Nil</u>
At 31 August 2021	<u>Nil</u>
DEPRECIATION	
Charge for the period (see note 1)	<u>Nil</u>
At 31 August 2021	<u>Nil</u>
NET BOOK VALUE	
At 31 August 2021	<u>120</u>

10. UNRESTRICTED INCOME FUNDS

	Balance 1/9/20 (£)	Income (£)	Expenditure (£)	Balance 31/8/21 (£)
General Funds	37,051.24	41,776.03	(33,574.20)	45,253.07

11. RESTRICTED INCOME FUNDS

In the previous year the charity received a grant from Arts Council England for the ‘Springboard to Sustainability 2020’ project. This is a research and development project to adapt *Gulliver’s Travels* into a short combined arts theatre piece for touring, and further develop the charity’s artistic practice and sustainability model. Income from this grant is therefore recorded as restricted, as it must be spent in line with the plans and budget submitted to Arts Council England.

	Balance 1/9/20 (£)	Income (£)	Expenditure (£)	Balance 31/8/21 (£)
General Funds	3,692	Nil	(3,692)	Nil

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets (£)	Current assets (£)	Total (£)
Restricted Income Funds	0	Nil	Nil
Unrestricted Income Funds	<u>120</u>	<u>45,133.07</u>	<u>45,253.07</u>
Total Funds	<u>120</u>	<u>45,133.07</u>	<u>45,253.07</u>

13. COMPANY LIMITED BY GUARANTEE

The liability of each member under the terms of their guarantee is limited to £10.

TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

TRUSTEE AND RELATED PARTY TRANSACTIONS

None of the trustees have been paid any remuneration or received any other benefits in relation to his or her services as a trustee of the charity. No trustee expenses have been incurred. There have been no related party transactions requiring disclosure in the reporting period. Donations received without conditions from related parties, including Trustees, in the year totalled £6,280 (2019-2020: £14,120).