



Box Tale Soup Limited

(a company limited by guarantee)

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDING AUGUST 31st 2022

Registered Charity No. 1149715
Company No. 8171401

INDEX

Company information - 1
Trustees and directors report - 2-6
Independent examiner's report - 7-8
Statement of financial activities - 9
Balance sheet - 10
Notes to the financial statements – 11-14

Box Tale Soup Limited
Company Information
For the Year Ended 31st August 2022

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:

Charlotte Couchman - Appointed 18th May 2022
Gillian Fenner
Bruce Harris
Peter Hayward
Francis Matthews
Roger Mayhew - Resigned 20th April 2022

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 2022

The trustees are pleased to present their annual report together with the consolidated financial statements of the charity for the year ending 31st August 2022, 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

During this year we launched two new productions and did 143 performances to a total of over 7,600 people. Although audience numbers while touring and at the Edinburgh Fringe had not returned to pre-pandemic levels, we were pleased that the company's reputation had weathered the storm, as we had many audience members express their delight at our being back on the road again! Our online presence has continued to grow with our weekly vlogs on YouTube now reaching over 400 subscribers. Our Instagram following has increased to c. 3000 followers and our audio dramas continue to be popular, with *Casting the Runes* alone having over 7000 plays on YouTube.

Hansel & Gretel & A Christmas Carol at the Everyman, Cheltenham (Studio)

A Christmas Carol made a return to the Everyman, Cheltenham (with a few modifications) to its originally contracted venue - the Irving Studio. The entire run sold out and performances were added in an attempt to meet the demand. Once again it received a fantastic reception from audiences:

"Of all the live, TV, film, and radio performances I've experienced over the years if I had to pick one 'A Christmas Carol' it would be yours. The messages stuck with me longer than ever before, it was as if rehearsed 1000 times and yet also as if told for the first time."

"What an amazing adaptation! Amazing performances from the two hander... magical! Thank you for a wonderful evening!"

"You are both absolutely amazing... Blown away."

Although the production was a great success, we were struck by the limitations of the Studio space for this show - in 35 sold out performances, the show was seen by fewer people than in the 6 performances we had in the main house in 2020. We will be looking for larger capacity venues for this production in the future.

We also finished creating *Hansel & Gretel* - which was also commissioned by the Everyman in 2020, but had to be postponed. This show was made for audiences of 3+ and performed to school/nursery audiences in November, before opening to the public in December. We also did two preview performances at Treloar's as part of our partnership with them and the Worshipful Company of Founders. We created the show to play on top of the *Christmas Carol* set, so they can tour as a pair of shows in subsequent years. The feedback for *Hansel & Gretel* was also fantastic:

"Loved it. You've turned an under 5's show into something for the whole family whatever the age!"

"Such a wonderful show. My little girl and the other children were mesmerised."

"Family visit to see Hansel & Gretel at the Everyman in Cheltenham; wonderful show - the players are so talented. By far the best family show around ★★★★★"

"This is definitely the best children's show I have seen in a long time."

Expo 2020 Dubai - UK National Day

We were commissioned by Bray Leino Events to create two large-scale puppets for appearances at UK National Day during Expo 2020 in Dubai. We designed two puppets based around the Lion & Unicorn, featuring the cultural, scientific and industrial achievements of Great Britain through the ages. The puppets were made from recycled materials including cardboard delivery boxes, cardboard tubes and even an old venetian blind! They looked spectacular and were surrounded by both press and the general public when they made their first appearance outside the UK Pavillion. This was the company's first foray into large scale puppetry, and we hope to seek further commissions in this area in the future.



Little Grimm Tales & Great Grimm Tales Spring '22 Tour

These shows completed their rescheduled performances from 2020/21 along with visiting many new venues for the company - these were booked in by makin projects, our new tour bookers. As always the family show *Little Grimm Tales* was an easier sell than the adult show. But, considering the fact that audiences were down across the board in all theatres, we were pleased with the general audience numbers for both productions. It was great to add some new venues to the company's touring network and many of these have already booked us in for our next tour (Autumn 2022 - *The Wind in the Willows* and *Gulliver*). We also did two performances of *Little Grimm Tales* at Treloars', continuing our long standing relationship with them, and two performances for local primary schools in the new outdoor theatre at Westacre (Norfolk).

We received lovely feedback for all the performances throughout the tour, and it was gratifying to see how many people had either seen our work before, or been recommended by someone who had. It's also worth noting that this tour was the first job we had held auditions for. These were a mixture of in-person and self tape auditions and it was a really positive step for the company to find some great new performers to add to our books for subsequent touring.

Gulliver Edinburgh Fringe

We completed work on our *Gulliver's Travels* adaptation and its first outing was the Edinburgh Fringe Festival - performing at Underbelly Cowgate again. For this production, we worked with a new actor who we had found through our earlier audition process. The show had an incredible reception at the Fringe from audience and critics alike, with many saying they felt it was our best show yet:

"Box Tale Soup never disappoint, and in Gulliver they have surpassed expectations!"

"We will see anything and everything Box Tale Soup produces and have been following them for many years now; whilst all their productions have been excellent, however, Gulliver probably exceeds everything they have done before."

★★★★★ ScotsGay Arts *"quite simply, outstanding.."*

★★★★★ The Wee Review *"..a magical adaptation."*

★★★★★ Three Weeks *"Time and space hold no bounds for Box Tale Soup.."*

★★★★★ **Pick of the Fringe & Best Production of 2022** Chris On Theatre

"..crafted to perfection.. everything about this production is flawless.."

Having made the production as sustainable as possible - making all props, puppets, set & costume out of recycled, reclaimed or sustainable materials, we wanted to try having a paperless fringe. Instead of flyers we used a poster sandwich board which we wore on the Royal Mile, and held up a QR code for people to scan for tickets and info. We also held a sign saying 'No flyers. Please take a photo.' While we don't know for certain what impact this had on our ticket sales, we definitely received a large amount of positive feedback from the general public. Many locals stopped to thank us, and there were people who purchased tickets right in front of us, purely because we weren't giving out flyers. We will go paperless again at the 2023 festival.

The sales were down across the festival this year, and although we sold out some performances, we didn't quite manage to sell out the run. However, we were pleased with the sales generally as they were well above average compared to other shows, and more importantly we were thrilled with the overwhelmingly positive audience reactions to the show.

Gulliver Exploded - Genesis Kickstart Fund Grant

In November we were invited to apply to the Genesis Foundation's 'Kickstart Fund'. The grants being awarded were for £10,000 and were particularly focussed on supporting freelance creatives and innovative online content. We made a successful application to create a filmed version of *Gulliver* with additional interactive behind the scenes content detailing how we made the show - from the creation of the puppets, to the adaptation and rehearsal process. We called the project *Gulliver Exploded* and the aim is to create a fully interactive brand new way to experience the show, that will also be eminently suitable as an educational resource for schools and colleges. We were awarded the grant in May 2022 and, as per the submitted timeline, we will begin work on it in September 2022. Through this project we hope to increase our reach, both internationally and into schools and colleges.

FINANCIAL REVIEW & RISKS AND RESERVE POLICY

The company's total resources expended for the year were: £75,741.75. 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 (£20k-£30k). The trustees believe that this would be a sufficient buffer against short-term problems arising and to allow the Company to develop artistically. As at August 31st 2022 the free reserves stood at £54,605.22.

The free reserves are at a higher level than previous years due to the continued growth and success of the company, meaning an increase in income and expenditure that is reflected in the reserves.

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 amendments in Charities Act 2022, 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 2021 TO 31 AUGUST 2022

I report on the account of the company for the period from 1 September 2021 to 31 August 2022.

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 2021 TO 31 AUGUST 2022

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
123 Tidewater Street, Apt C,
Jersey City,
NJ 07302,
USA

22nd May 2023

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

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

PERIOD FROM 1 SEPTEMBER 2021 TO 31 AUGUST 2022

INCOMING RESOURCES	Note	2022 Total (£)	2021 (£)
Incoming Resources from generating funds:			
Voluntary Income	- 2	19,309.01	15,035.43
Activities for generating funds	- 3	65,784.89	26,740.60
Investment Income	- 4	Nil	Nil
TOTAL INCOMING RESOURCES:		<u>85,093.90</u>	<u>41,776.03</u>
 RESOURCES EXPENDED			
Charitable Activities	- 5	(75,483.12)	(37,051.41)
Raising Funds	- 6	(258.63)	(214.79)
TOTAL RESOURCES EXPENDED:		<u>(75,741.75)</u>	<u>(37,266.20)</u>
 NET INCOME (OUTGOING) FOR PERIOD:	7	9,352.15	4,509.83
 RECONCILIATION OF FUNDS		<i>(01/09/21)</i>	<i>(01/09/20)</i>
Cash at bank	-	45,133.07	40,623.24
Tangible Assets	-	<u>120</u>	<u>120</u>
Total funds brought forward	-	<u>45,253.07</u>	<u>40,743.24</u>
 TOTAL FUNDS CARRIED FORWARD		<i>(31/08/22)</i> <u>54,605.22</u>	<i>(31/08/21)</i> <u>45,253.07</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 2022

		Note	31 August 2022 (£)	2021 (£)
FIXED ASSETS				
Tangible Assets	-	9, 1	120	120
CURRENT ASSETS				
Cash at Bank	-		<u>54,485.22</u>	<u>45,133.07</u>
NET CURRENT ASSETS			<u>54,605.22</u>	<u>45,253.07</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>54,605.22</u>	<u>45,253.07</u>
FUNDS				
Unrestricted income funds	-	10	44,605.22	45,253.07
Restricted income funds	-	11	<u>10,000</u>	<u>Nil</u>
TOTAL FUNDS			<u>54,605.22</u>	<u>45,253.07</u>

For the period from 1 September 2021 to 31 August 2022 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 23rd May 2023, 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 2021 TO 31 AUGUST 2022

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 2022 are the fifth 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 2021 TO 31 AUGUST 2022

2. VOLUNTARY INCOME

	Restricted (£)	Unrestricted (£)	Total Funds 2022 (£)	2021 Total (£)
Donations	Nil	3,059.01	3,059.01	13,158.53
Grants	11,250	5,000	16,250	Nil
Gift Aid	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>1,876.90</u>
	<u>11,250</u>	<u>8,059.01</u>	<u>19,309.01</u>	<u>15,035.43</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds (£)	Total Funds 2022 (£)	2021 Total (£)
Performance fees	39,525	39,525	4,021.95
Performance tickets	13,232.57	13,232.57	12,071.19
Workshop fees	Nil	Nil	300
Commission payments	10,000	10,000	10,000
Reimbursement and Refunds	<u>3,027.32</u>	<u>3,027.32</u>	<u>347.46</u>
	<u>65,784.89</u>	<u>65,784.89</u>	<u>26,740.60</u>

4. INVESTMENT INCOME

	Unrestricted Funds (£)	Total Funds 2022 (£)	2021 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 2022 (£)	2021 Total (£)
Productions and workshops	1,250	23,695.34	24,945.34	6,894.32
Equipment (incl. Depreciation)	Nil	1,408.39	1,408.39	1,661.36
Office, web, expenses, print/post	Nil	3,081.24	3,081.24	319.95
Fees (performance, production)	Nil	46,048.15	46,048.15	28,175.78
Fees (admin)	Nil	Nil	Nil	Nil
	<u>1,250</u>	<u>74,233.12</u>	<u>75,483.12</u>	<u>37,051.41</u>

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

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2021 TO 31 AUGUST 2022

6. RAISING FUNDS

	Unrestricted Funds (£)	Total Funds 2022 (£)	2021 Total (£)
Travel	27.80	27.80	27.80
Postage and Materials	Nil	Nil	24.71
Food and Drink	<u>230.83</u>	<u>230.83</u>	<u>162.28</u>
	<u>258.63</u>	<u>258.63</u>	<u>214.79</u>

7. NET INCOME FOR THE PERIOD

This is stated after charging:

Depreciation	Period from 1 September 2021 to 31 August 2022 (£)
	<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 2021	<u>120</u>
COST	
Additions	<u>Nil</u>
At 31 August 2022	<u>Nil</u>
DEPRECIATION	
Charge for the period (see note 1)	<u>Nil</u>
At 31 August 2022	<u>Nil</u>
NET BOOK VALUE	
At 31 August 2022	<u>120</u>

10. UNRESTRICTED INCOME FUNDS

	Balance 1/9/21 (£)	Income (£)	Expenditure (£)	Balance 31/8/22 (£)
General Funds	45,253.07	73,843.90	(74,491.75)	44,605.22

11. RESTRICTED INCOME FUNDS

In the year 2020-21 the charity received a grant from Arts Council England for the ‘Springboard to Sustainability 2020’ project. This was 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 was therefore recorded as restricted, and was spent in line with the plans and budget submitted to Arts Council England. As the project is complete, we received a final payment of £1,250 this year.

As detailed in the report above, the charity also received a £10,000 grant from the Genesis Kickstart Fund to create an interactive filmed version of *Gulliver*. Work on this project began in September 2022, so the income from this grant is recorded here as the balance of restricted funds.

	Balance 1/9/21 (£)	Income (£)	Expenditure (£)	Balance 31/8/22 (£)
General Funds	Nil	11,250	(1,250)	10,000

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets (£)	Current assets (£)	Total (£)
Restricted Income Funds	0	10,000	10,000
Unrestricted Income Funds	<u>120</u>	<u>44,485.22</u>	<u>44,605.22</u>
Total Funds	<u>120</u>	<u>54,485.22</u>	<u>54,605.22</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 £2,500 (2020-2021: £6,280).