

Imagine If Theatre Company

Charity number 1160935

Annual Report and Financial Statements

for the year ended 31 March 2023



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COMMUNITY ACCOUNTING
WEST YORKSHIRE

Imagine If Theatre Company

Annual Report and Financial Statements for the year ended 31 March 2023

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Prepared by West Yorkshire Community Accountancy Service CIO

Imagine If Theatre Company

Trustees' report for the year ended 31 March 2023

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
David Jane	Chair from 31 March 2023	Appointed 29 June 2022
Deborah Dickinson		
Hannah Tookey		
Iain Bloomfield		Appointed 14 March 2023
Kathrine Ives		Appointed 14 March 2023
Kathryn Sullivan		Resigned 31 July 2022
Andrew Salthouse		Resigned 31 March 2023

Artistic Director / CEO Francesca Joy

Charity number 1160935 Registered in England and Wales

Registered and principal address	Bankers
Office S6, Second floor	CAF Bank Ltd
Seven Hills Business Centre	25 Kings Hill Avenue
South Street	West Malling
Morley	Kent
Leeds LS27 8AT	ME19 4JQ

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The Charitable Incorporated organisation (CIO) was registered on 17 March 2015 and is governed by a foundation constitution adopted on this date and amended on 22 July 2016.

Method of recruitment and appointment of trustees

The trustees of the charity are appointed by a resolution passed at a properly convened meeting of the charity trustees.

Imagine If Theatre Company

Trustees' report (continued) for the year ended 31 March 2023

Objectives and activities

The charity's objects

The objects of the charitable incorporated organisation are to educate the public about the causes and consequences of issues of social and economic disadvantage by artistic performances and workshops.

The charity's main activities

imagine if instigates active change in people's lives through arts-based interventions, workshops, and productions. People with experience of the care system and criminal justice system are at the forefront of our work. We also educate the public about the causes and consequences of the social and economic disadvantages that these demographics face. We do this through artistic performances and workshops.

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and particularly the advancement of education through the arts to develop individuals' capabilities, competences, skills and the rehabilitation of prisoners and people with convictions.

Achievements and performance

There have been many challenges for the arts throughout 2022-2023, due to the ongoing impact of the pandemic and current cost-of-living crisis, which has affected arts audience attendance, increased fees, travel and accommodation costs, and reduced arts funding opportunities. Data from January 2023, The Creative Industries, Policy, and Evidence Centre 'A New Deal for Arts Funding in England' shows that real terms investment has decreased by circa 21% from 2009/10 to 2019/20.

Furthermore, The Audience Agency 'Recent Key Insights', Spring 2023 wave of Cultural Participation Monitor demonstrates the impact of the cost-of-living crisis: *Over 60% of respondents say the Cost-of-Living crisis is putting them off attending culture events and 50% of respondents are attending fewer arts and cultural events, mostly citing money as the primary reason.*

This has impacted *imagine if* by reducing the affordability to tour live productions, but it has enabled us to focus on delivering and presenting our work locally and creating digital output to reach wider audiences. We have continued to strengthen our robustness and resilience during 2022-2023 and to put people with social and economic disadvantage at the heart of our work and to provide them with a platform for their voices to be heard.

Ain't Nuff Time – Research and Development Phase

A digital performance which will be delivered in UK prisons, showcasing to prisoners how the arts can positively impact their lives pre/post release. As well as watching the performance, prisoners are encouraged to engage with the arts themselves through creatively responding to the performance through poetry/rap/script writing/drawing/painting etc fostering a culture of innovation/creativity/learning in a digital world. A selection of these responses will feature in a book which we will circulate to prisons and the public, improving prisoners' agency/self-esteem. It will also raise awareness amongst the public of the value that arts have to change disadvantaged people's lives.

We researched and developed *Ain't Nuff Time* throughout 2022/2023 which involved gathering evidence from published research to digest what arts methodology/practice works most effectively, as well as holding focus groups with people with convictions, Ministry of Justice staff, prison officers, probation officers, third sector organisations and other artists who work in the criminal justice sector. These focus groups explored a variety of artistic forms and delivery routes that have previously engaged successfully with our target demographics. As people with lived experience are at the heart of all our projects, we went on to hire eight people with convictions to be involved in the research, development, and creative process for *Ain't Nuff Time*. This was through a series of online and face-to-face arts-based workshops and one-to-one sessions. *"Using someone with lived experience, helps make the whole thing more relatable to the viewer."* Person with a Conviction, research workshop, 2022.

Imagine If Theatre Company

Trustees' report (continued) for the year ended 31 March 2023

Achievements and performance continued

Following on from this, we were able to provide other opportunities and support for people with convictions which included paid work, provision of food vouchers, helping them with presentations, giving advice and signposting them to other third sector organisations to help with any housing/money/health issues they were facing. We supported one person in particular (that we have been working with since we met him in HMP Peterborough in 2017), with his writing through one-to-one mentoring with *imagine if's* Artistic Director/CEO. These mentoring sessions included creative writing exercises, analysing theatre productions/TV shows/films and developing characters from scratch. The sessions also looked at time management, using initiative to work independently and completing tasks by deadlines. We identified appropriate writing courses and theatre performances for him to attend and covered the costs of these, which helped develop his understanding of story arc, character development, finding his voice and writing style and gave him an insight into how ideas go from page to stage. We then paid him to work on the initial first draft of *Ain't Nuff Time* with our Artistic Director/CEO. During 2023-2024 the script will be re-drafted several more times by our Artistic Director/CEO with script consulting from Bafta winning writer, Mark Catley. Then the full professional creative team will be hired, and it will be rehearsed, filmed, and enter post-production before holding its world premiere in Leeds. *Ain't Nuff Time* will then be delivered to 7,000 prisoners in the following prisons: HMP Humber, Moorland, Wealstun, Berwyn, Erlestoke, Feltham B, Garth, Lindholme, Ranby, Stoke Heath, Swaleside, The Mount, The Studio, Wayland, New Hall, Styal, Cookham Wood, Feltham A, Werrington, Wetherby plus others.

imagine if has eight years of experience of working in prisons and in the community with people with convictions and we know the importance and value of arts and culture in criminal justice settings; it can improve safety and wellbeing in prisons and contribute to building safer communities. *"Arts and Creativity in criminal justice settings can support improved wellbeing, awaken an interest in learning and can help people build new positive identities. Engaging in the arts can also lead to new skills and employment opportunities, as well as equipping participants with a desire to actively engage in their community and culture."* National Criminal Justice Arts Alliance.

Cost of Living Crisis

According to the Office for National Statistics in 2023, the UK experienced a cost-of-living crisis from late 2021 and this worsened over the last few months of 2022 with food and energy prices rising markedly. We wanted to offer support to people with convictions, who are already vulnerable, to help with the significantly rising living costs. *"Prison leavers already face a plethora of financial challenges when they're moving from custody into the community, which in the backdrop of a cost-of-living crisis are significantly exacerbated."* The impact of the cost-of-living crisis on prison leavers and people on probation, Catch 22, 2023.

The objective was to help people with convictions to desist from crime by supporting their needs. This crime prevention work is invaluable to individuals and society as a whole. Since 2015/16, the annual cost of one prison place in England and Wales has increased by around £11,500. We successfully secured funding to do this and identified five People with Convictions in Leeds who were struggling with the cost-of-living crisis and contacted them to assess their needs and discuss how we could best support them. These included a single father, an individual who hadn't left the house in over a year, a university student who could only work part-time due to his studies, a full-time worker who didn't earn enough to cover his bills and someone who had recently lost his job.

We provided food and gas/electric vouchers to them on a weekly/monthly basis and ensured they all had a longer-term strategy by having one-to-one sessions with each person to create bespoke action plans. We provided advice on employment and mental health support and signposted them to other local organisations who could provide help.

Imagine If Theatre Company

Trustees' report (continued) for the year ended 31 March 2023

Achievements and performance continued

Case Study:

John* had been released from prison one year ago and managed to secure a flat and a full-time job. However, in autumn 2022 John sadly lost his job and became reliant on Universal Credit to pay his rent, household bills and put food on the table. But, as the Big Issue stated in April 2023, Universal Credit is not enough for people to live on: *"Millions of people in the UK are going hungry and cold, sacrificing household basics and unable to pay their bills because the Universal Credit is not enough to live on. Despite an increase of 10.1% in April, campaigners warn this is 'too little, too late' to help low-income families who cannot afford the basics needed to live. Claimants will still be £140 short of the money needed to afford the essentials each month even after benefits increase, according to the Trussell Trust and Joseph Rowntree Foundation. It comes after stark research from the Institute for Fiscal Studies (IFS) showed benefits have not kept up with soaring inflation – and April's increase won't make up for the shortfall. Benefits claimants will be 6 per cent worse off in real terms than they were in 2019. That's because rises are based on inflation figures from months before the increase actually comes in."*

John began to struggle and was unable to keep his flat warm, cook food, shower, or watch TV as he couldn't afford to pay for his electricity. Due to losing his job, John also struggled to afford to feed himself and often went without food. He actively wanted to secure a job but when we met with him, he was spending a lot of time in bed due to being cold, hungry, and not having any energy or motivation.

"The World Health Organisation estimates suggest that around a third of the higher number of deaths that occur in the winter compared to summer are due to cold homes. In a particularly cold winter or where energy prices are unaffordable, there is a significant risk that this will be higher. Increased poor health also places greater strain on health services, which are already experiencing severe pressures." (HSJ, Wilmington Intelligence).

The ongoing support helped John in many ways; from providing him with food and electricity to signposting him to local food banks and mental health support groups, to sending him information about companies that were hiring in the area. John has since secured a better property for himself that doesn't have storage heaters or an electric meter, meaning his household bills will be significantly lower moving forward. His motivation to find work has also increased and he is keenly applying for jobs.

"The help you have offered has been such a big relief for me mentally and physically. I'm so grateful for what you do, as I would have probably resulted back to crime in them hard moments, but you got me through and although the funding has stopped your help doesn't stop there, you give me advice and options to go through and make me feel better about going forward with my life again." John, 2023.

The learning from this project has been invaluable to *imagine if*, and we have since liaised with funders to discuss applying for funds in the future to support people who are struggling with the cost-of-living crisis which the funder has welcomed.

*Name has been changed

Supporting disadvantaged artists

imagine if has remained committed to supporting disadvantaged artists from across the UK in different ways. These include:

- A Bradford based female writer with lived experience of the criminal justice system who needed producing and fundraising support for her theatre production.
- A Halifax based trans-male artist who needed producing and audience development support for his theatre production.
- Two people with convictions who wanted to create their own work and secure funding.
- A Birmingham based working-class, LGBTQ+ theatre director who needed creative, producing, and funding support. We provided mentoring sessions to help with his creative and professional development, support with a Research and Development phase for his first professional production and first Arts Council England bid. The impact of this support is demonstrated overleaf:

Imagine If Theatre Company

Trustees' report (continued) for the year ended 31 March 2023

Achievements and performance continued

"I had no idea how to apply for funding and make the show a reality. Chesca met with me digitally for a period of over 11 months, taking me step by step through the process...how to rethink and reframe my project into something more realistic and achievable. I was successful in gaining the full amount of funding (£9,635) for the project and Chesca was always an email away when I had questions as the project became a reality. The project was very successful, and I am about to start on my second Arts Council bid to tour the production next year, which Chesca has also offered her support." Working-class LGBTQ+ director.

Writers' Toolbox – Research and Development Phase

Having worked predominantly for eight years with males who have convictions, and after an intense period of reflection in 2022, *imagine if* moved some of our work towards women, in particular those with lived experience of the care system as well as professional artists from working-class/disadvantaged backgrounds. As a working-class artist who struggled to find a foothold in the arts sector, our Artistic Director/CEO, Chesca, felt passionately that she wanted to create an opportunity to support working-class female-identifying writers.

"Only 28% of television shows have been written by women over the past 10 years. Even fewer if the women writers are audacious enough to want to write something other than soaps or children's telly. The statistics get even worse for prime-time drama (14%) and comedy (11%). All we're asking for is a meritocracy for all writers regardless of gender, race, disabilities, or class. Let us into the meetings. Read our pitches. Work with us. We all have glorious stories to tell. Let us tell them." Gail Rennard, Chair of The Writers' Guild of Great Britain, 2018.

The *Writers' Toolbox* was initiated – a six-month creative programme for working-class, female writers over the age of 25 who are from, or live in, West Yorkshire. We wanted to create a supportive and inspiring space for female-identifying writers to be able to explore and develop their unique stories for stage and screen - stories that have been neglected for far too long and deserve to be heard. The programme also includes advice and information on applying for funding themselves, removing the barriers of relying on other organisations to produce their work and giving them the tools to be able to produce it themselves. Preparations for the *Writers' Toolbox* started in 2022 where we researched and designed the programme and began marketing it. We then shortlisted and interviewed a number of working-class women who applied and chose six participants, the first workshop was held in early 2023 and was run by Chesca, and long-term associate artist, award winning writer Mark Catley. Financial barriers were reduced by ensuring all the women were paid the real living wage to attend the programme and covered their childcare or caring costs and contributed towards their travel. *imagine if* also loaned IT equipment to two of the participants to enable them to fully participate on the course. The programme is running into 2023-2024.

*"When you're a single parent on Universal Credit working two jobs, you don't often get the opportunity to follow your own interests and passions. However, this opportunity with *imagine if* has meant that those barriers to participation have been lifted by being paid to attend the course and by covering travel and childcare costs. I'm really excited to start working with them."* Writers' Toolbox participant, 2023

Organisational Development

Over the next five years, *imagine if* is seeking to develop and consolidate its status and value as an arts organisation that is an active agent for change, and to ensure its future viability. We have identified that finding a skilled General Manager is essential for this step change, to support our aims and priorities and to free up the Artistic Director/CEO to focus on the creation and delivery of our arts projects and engagement with beneficiaries and reduce the organisation's dependency on her. The General Manager will focus on fundraising, HR, legal, accounts, policies, staff wellbeing and organisational strategy (which currently the Artistic Director/CEO is doing by herself as well as executively producing and delivering all creative projects).

Imagine If Theatre Company

Trustees' report (continued) for the year ended 31 March 2023

Achievements and performance continued

By increasing our fundraising capacity and working with strategic partners such as the Morley Town Deal Board and Leeds Cultural Education Partnership we aim to position ourselves to secure multi-year core funding applications to large Foundations and statutory funds, including applying to be included in Arts Council England's National Portfolio in 2027. We had secured funding to hire a General Manager on 0.5 FTE for 12 months, which we advertised locally and nationally (originally named 'Creative Producer') throughout 2022/2023 but struggled to fill the post. We feel this is due to a UK wide reduction in arts funding from the DCMS: A high percentage of people have left the industry due to lack of funding and those still in the industry want longer-term guaranteed funding in place for them to take on a new role. Therefore, our aim is to carry forward what we have already secured for this role and secure more multi-year funds in 2023-2024 to be able to offer the General Manager role on a longer-term basis to offer more stability to attract the right level of candidates.

Relocation

Due to our strategic plan of moving away from working with prisoners and people with convictions throughout 2024 and 2025, we decided to relocate from our base of eight years, which was directly opposite HMP Leeds in Armley. We researched where we would fit best within Leeds and decided to relocate to Morley as 2024-2027 is a period of transformational change for the town, thanks to the Town Investment Plan and a once-in-a-generation Towns Fund investment of £24.3m, part of the government's Levelling Up initiative. Due to our experience of working with/in disadvantaged communities, we relocated to the south area of Morley as it is "*the second most deprived fifth of Leeds*" (Morley South Ward, 2020). We wanted to ensure that neighbouring Morley South ward residents, who are most likely to experience poverty and its associated disadvantages, can enjoy equal access to the increased skills training and job opportunities that this investment presents. One of the main aims in the levelling up scheme for Morley is that it has a "*growing arts and culture sector*" (Morley Town Investment Plan, 2021). With *imagine if* now situated in this region, we can help fulfil this aim.

Board of Trustees

In July 2022, Kathryn Sullivan, who had joined the trustees in September 2020 resigned from the Board for personal reasons. Andrew Salthouse, our longest-serving trustee, resigned from the Board in March 2023 after seven years as a trustee, including two stints as Chair. Andrew will remain as an independent advisor to *imagine if*. David Jane has taken over the role of Chair having previously worked with *imagine if* as its Strategic Development Director from 2020-2022. He has 22 years' experience of strategic leadership and management in the arts having worked at theatres across England. In early 2023, we successfully recruited two new trustees, Iain Bloomfield, a Huddersfield based theatre-maker who has experience of working with Elders and Adults with Learning Disabilities and Kathrine Ives, a Leeds Based functional consultant in data with a degree in Theatre. Our Board of Trustees now comprises five people of different ages, backgrounds and lived experiences. The Trustees have a variety of complementary skills in the arts, finance, strategic leadership, and data management. We also work with two independent advisors with specific skills in leadership, Human Resources and Equality, Diversity, and Inclusion.

We have an ongoing Trustee recruitment campaign as we recognise the importance to refresh and develop the Board to ensure it reflects our community and encompasses the skills and experience needed to support the company over the next few years. We are aiming to recruit a young person with lived experience of the care system to the board in 2023/2024.

Reflection period

Chesca, *imagine if's* founding Artistic Director/CEO, decided, with the support of the Trustees, to take some time out of working directly in the company in order to have space for reflection to carefully consider the future of the company and her role in it. The after-effects of the pandemic, which involved Chesca and *imagine if* supporting and caring for some of the most disadvantaged people in the community, and other very traumatic personal matters, had also taken their toll. A new programme of work building on the experience, legacy and knowledge of previous projects is now in place which is focusing on working with young people with lived experience of the care system (with a key focus on those from Leeds, although we will still engage those across the UK through our digital performances and workshops). As noted in our 2021-2022 annual accounts, we had successfully managed to increase our reserves to £70,000. This was an intentional increase as we were aware that we were going into a period of reflection in 2022-2023 which meant we would bring in significantly less income and therefore we would need to spend a portion of these reserves during this year. As anticipated and planned for, this is what we did, and we are on track for our funding levels to return to normal in 2023-2024.

Imagine If Theatre Company

Trustees' report (continued) for the year ended 31 March 2023

Financial review

The net expenditure for the year was £17,890, including net expenditure of £17,364 on unrestricted funds and net expenditure of £526 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £45,341.

In light of the increased risk to the company at this time and the threats that we now face as a result of:

- our ability in the context of being a small Arts/Criminal Justice charity to earn/fundraise due to the increased pressure on funders.
- the on-going Covid and cost of living crisis risk around box office income, audience development, ticket sales for workshops, face to face restrictions and our need to adapt to new ways of working.
- 'crisis management' in the event of any significant circumstances beyond our control.

The trustees feel it prudent to allow for flexibility within the reserves policy to allow them to adjust the level appropriately depending on the risks that present themselves. To this end, a reserves policy of £15k-£50k has been agreed, the equivalent of 6-20 weeks of turnover. The trustees shall review the appropriate level of reserves at least annually and in light of emerging challenges.

Approved by the board of trustees on 22/01/2024

David Jane (Trustee)

Imagine If Theatre Company

Independent examiner's report to the trustees of Imagine If Theatre Company

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31 March 2023, which are set out on pages 10 to 17.

Responsibilities and basis of report

As the charity trustees of the CIO 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 CIO's accounts as carried out under section 145 of the 2011 Act. 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 giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act;
- 2 the accounts do not accord with those records; or
- 3 the accounts do 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.

Simon Bostrom FCIE

29/01/2024

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Imagine If Theatre Company
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 March 2023

	Notes	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £	2022 Total funds £
Income from:					Restated
Grants and donations	(2)	1,465	31,978	33,443	165,758
Fees and services		-	-	-	5,275
Theatre Tax Relief		-	-	-	11,499
Interest on Theatre Tax Relief		64	-	64	-
Total income		<u>1,529</u>	<u>31,978</u>	<u>33,507</u>	<u>182,532</u>
Expenditure on:					
Artistic activity direct costs:					
My Old Man		-	(79)	(79)	40,222
Is Anyone There?		-	-	-	17,706
Ain't Enough Time		-	1,086	1,086	-
The Writers Toolbox		729	-	729	-
The Phoenix programme		-	608	608	12,905
Cost of living crisis support		16	1,000	1,016	-
Marketing and audience development		268	-	268	4,240
Strategic development		-	-	-	14,029
Organisational costs:					
Staffing		10,108	26,192	36,300	57,719
Staff welfare		1,776	2,691	4,467	3,554
Premises		1,754	-	1,754	4,000
Insurance		365	418	783	585
Administration		607	-	607	8,004
IT, software and consumables		953	-	953	4,468
Independent examination		-	-	-	840
Recruitment		-	588	588	-
Depreciation		2,317	-	2,317	2,317
Total expenditure		<u>18,893</u>	<u>32,504</u>	<u>51,397</u>	<u>170,589</u>
Net income / (expenditure)		<u>(17,364)</u>	<u>(526)</u>	<u>(17,890)</u>	<u>11,943</u>
Fund balances brought forward		<u>65,020</u>	<u>31,026</u>	<u>96,046</u>	<u>84,103</u>
Fund balances carried forward	(3)	<u>47,656</u>	<u>30,500</u>	<u>78,156</u>	<u>96,046</u>

All incoming resources and resources expended derive from continuing activities.

Imagine If Theatre Company

Balance sheet

as at 31 March 2023

		2023	2023	2023	2022
		Unrestricted	Restricted	Total	Total
		£	£	£	£
Fixed assets					Restated
Tangible assets	(4)	2,315	-	2,315	4,632
Total fixed assets		<u>2,315</u>	<u>-</u>	<u>2,315</u>	<u>4,632</u>
Current assets					
Debtors and prepayments	(5)	13,513	8,699	22,212	17,776
Cash at bank and in hand	(6)	43,707	21,801	65,508	86,891
Total current assets		<u>57,220</u>	<u>30,500</u>	<u>87,720</u>	<u>104,667</u>
Current liabilities:					
amounts falling due within one year					
Creditors and accruals	(7)	11,879	-	11,879	13,253
Total current liabilities		<u>11,879</u>	<u>-</u>	<u>11,879</u>	<u>13,253</u>
Net current assets / (liabilities)		<u>45,341</u>	<u>30,500</u>	<u>75,841</u>	<u>91,414</u>
Net assets		<u>47,656</u>	<u>30,500</u>	<u>78,156</u>	<u>96,046</u>
Funds					
Unrestricted funds		47,656	-	47,656	65,020
Restricted funds		-	30,500	30,500	31,026
Total funds		<u>47,656</u>	<u>30,500</u>	<u>78,156</u>	<u>96,046</u>

The financial statements were approved by the board of trustees on 22/01/2024

David Jane (Trustee)

Imagine If Theatre Company

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies

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 financial statements 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) (effective 1 January 2019) and with the Charities Act 2011.

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

There has been no change to the accounting policies since last year.

There has been a change to the previous year's figures. The fee income has been reduced by £10,000 and deferred income increased by £10,000 to reflect the correct position at that year end.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Project equipment: over 3 years

Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are recognised in the year they are payable.

Imagine If Theatre Company

Notes to the accounts

for the year ended 31 March 2023

1 Accounting policies continued

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Imagine If Theatre Company

Notes to the accounts continued

for the year ended 31 March 2023

2 Grants and donations

	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Liz and Terry Bramall Foundation	-	25,000	25,000	25,000
The Brelms Trust	-	5,000	5,000	5,000
Forum Central	-	1,000	1,000	-
Department of Work and Pensions (DWP)	-	978	978	-
Arts Council England (ACE)	-	-	-	92,856
D'Oyly Carte Charitable Trust	-	-	-	3,500
Leeds City Council (LCC)	-	-	-	12,690
Leeds Inspired	-	-	-	9,960
The Goldsmiths Company	-	-	-	5,000
Wates Foundation	-	-	-	7,500
Gift aid	1,267	-	1,267	-
Donations	198	-	198	4,252
	<u>1,465</u>	<u>31,978</u>	<u>33,443</u>	<u>165,758</u>

3 Restricted funds

	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
DWP	-	978	978	-	-
The Brelms Trust	-	5,000	588	-	4,412
Liz and Terry Bramall	7,918	25,000	25,000	-	7,918
Wates Foundation	1,192	-	1,192	-	-
ACE Project Grant	17,418	-	3,746	-	13,672
Goldsmiths	4,498	-	-	-	4,498
Forum Central	-	1,000	1,000	-	-
	<u>31,026</u>	<u>31,978</u>	<u>32,504</u>	<u>-</u>	<u>30,500</u>

Fund name

DWP

The Brelms Trust

Liz and Terry Bramall

Wates Foundation

ACE Project Grant

Purpose of restriction

Access to work support funding.

Towards the salary costs of a General Manager.

Towards salary costs for the Artistic Director / CEO.

Towards the freelance costs for the Strategic Development Director.

Towards the costs of 'The Phoenix Programme', 'Is Anyone There?', 'Arts in Criminal Justice Training', 'My Old Man,' staff wages, staff welfare and overheads.

Goldsmiths

Towards the costs of 'The Phoenix Programme' and 'Is Anyone There?'

Forum Central

For the distribution of food and energy vouchers for the charity's service users due to the cost of living crisis.

Imagine If Theatre Company
Notes to the accounts continued
for the year ended 31 March 2023

4 Tangible assets

Cost

At 1 April 2022
Additions
At 31 March 2023

Project equipment	Total
£	£
6,949	6,949
-	-
<u>6,949</u>	<u>6,949</u>

Depreciation

At 1 April 2022
Charge for year
At 31 March 2023

2,317	2,317
<u>2,317</u>	<u>2,317</u>
4,634	4,634

Net book value

At 31 March 2023

<u>2,315</u>	<u>2,315</u>
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At 31 March 2022

<u>4,632</u>	<u>4,632</u>
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5 Debtors and prepayments

Prepayments
Accrued income
Other debtors

2023	2022
£	£
3,444	418
18,400	17,358
368	-
<u>22,212</u>	<u>17,776</u>

6 Cash at bank and in hand

Cash at bank
Cash in hand

2023	2022
£	£
65,460	86,838
48	53
<u>65,508</u>	<u>86,891</u>

7 Creditors and accruals

Creditors
Accruals
Fees for workshops received in advance
Taxation and social security

2023	2022
£	£
462	Restated 781
-	840
10,000	10,000
<u>1,417</u>	<u>1,632</u>
<u>11,879</u>	<u>13,253</u>

Imagine If Theatre Company
Notes to the accounts continued
for the year ended 31 March 2023

8 Staff costs and numbers	2023	2022
	£	£
Gross salaries	33,800	54,129
Social security costs	2,758	3,541
Employment allowance	(2,758)	(3,541)
Pensions	842	1,419
	<u>34,642</u>	<u>55,548</u>

The average number of employees during the year was 2, being an average of 1.5 full time equivalent (2022: 2.5, 1.8 FTE). There were no employees with emoluments above £60,000.

Defined contribution pension scheme	2023	2022
	£	£
Costs of the scheme to the charity for the year	842	1,419
Amount of any contributions outstanding at the year end	-	-
Amount of any contributions prepaid at the year end	-	-

9 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Remuneration and benefits received by key management personnel

The total employee benefits received by key management personnel were £34,642 (previous year: £40,350).

Imagine If Theatre Company

Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 March 2023

	2023	2022	2023	2022	2023	2022
	Unrestricted	Unrestricted	Restricted	Restricted	Total	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Income		restated				restated
Grants and donations	1,465	4,252	31,978	161,506	33,443	165,758
Fees and services	-	5,275	-	-	-	5,275
Theatre Tax Relief	-	11,499	-	-	-	11,499
Interest on Theatre Tax Relief	64	-	-	-	64	-
Total income	1,529	21,026	31,978	161,506	33,507	182,532
Expenditure						
Artistic activity direct costs:						
My Old Man	-	12,622	(79)	27,600	(79)	40,222
Is Anyone There?	-	-	-	17,706	-	17,706
Ain't Enough Time	-	-	1,086	-	1,086	-
The Writers Toolbox	729	-	-	-	729	-
The Phoenix programme	-	13	608	12,892	608	12,905
Cost of living crisis support	16	-	1,000	-	1,016	-
Marketing and audience development	268	-	-	4,240	268	4,240
Strategic development	-	-	-	14,029	-	14,029
Organisational costs:						
Staffing	10,108	180	26,192	57,539	36,300	57,719
Staff welfare	1,776	685	2,691	2,869	4,467	3,554
Premises	1,754	-	-	4,000	1,754	4,000
Insurance	365	-	418	585	783	585
Administration	607	1,282	-	6,722	607	8,004
IT, software and consumables	953	80	-	4,388	953	4,468
Independent examination	-	300	-	540	-	840
Depreciation	2,317	2,317	-	-	2,317	2,317
Total expenditure	18,893	17,479	31,916	153,110	50,809	170,589
Net income / (expenditure)	(17,364)	3,547	62	8,396	(17,302)	11,943
Transfers between funds	-	20,449	-	(20,449)	-	-
Net movement in funds	(17,364)	23,996	62	(12,053)	(17,302)	11,943
Fund balances brought forward	65,020	41,024	31,026	43,079	96,046	84,103
Fund balances carried forward	47,656	65,020	31,088	31,026	78,744	96,046