

ARDENT THEATRE COMPANY

England & Wales · Charity number 1161320

Details

Status Registered

Legal form CIO

Registered 2015-04-17

Register [View on the Charity Commission register](#)

Contact

Address Flat 39
Cavesson House
2 Ribbons Walk
London
E20 1AZ

Phone 02035794233

Email contact@ardenttheatre.co.uk

Website www.ardenttheatre.co.uk

Activities

Objects: TO ADVANCE, IMPROVE, DEVELOP AND MAINTAIN PUBLIC EDUCATION IN, AND APPRECIATION OF, THE ART OF DRAMA BY ANY MEANS THE TRUSTEES SEE FIT, INCLUDING THROUGH THE PRESENTATION OF PUBLIC PERFORMANCES.

Activities: We are committed to producing theatre that speaks about the world we live in; both newly commissioned writing and established text with a contemporary relevance. We also support the careers of recently trained artists, from outside London, to address some of the barriers that prevent them entering the industry.

Classification

- **How:** Provides Services
- **What:** Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£141,789	£115,014	-	-
2024-03-31	£202,005	£291,535	-	-
2023-03-31	£234,472	£134,984	-	-
2022-03-31	£103,485	£86,099	-	-
2021-03-31	£7,543	£15,210	-	-

Trustees

Name	Role	Appointed
David Richard Harris	Chair	2025-02-17
Chama Kaala Aimable-Kapumpa		2025-05-14
Daniel Mark Sellick		2025-01-18
Georgina May Pacifico		2025-01-18
Juliet Louise Knight		2025-05-14
Thomas Jack Mason		2020-10-31

ARDENT THEATRE COMPANY

England & Wales - Charity number 1161320

Accounts

Registered Charity number: 1161320

**ARDENT THEATRE COMPANY
(A Charitable Incorporated Organisation)**

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees

Mr Saleem Fazal (resigned 17.02.25)
Mr David Harris – Chair (appointed 17.02.25)
Ms Jacqueline Hilary (resigned 06.09.24)
Ms Rebecca Hunt
Mr Thomas Mason
Ms Andrea Ortiz (resigned 13.04.24)
Ms Georgina Pacifico (appointed 18.02.25)
Mr Daniel Sellick (appointed 18.02.25)

Charity registered number

1161320

Registered office

39 Cavesson House, 2 Ribbons Walk, London E20 1AZ

Creative Directors

Andrew Muir and Mark Sands

Independent Examiner

Mr J M Moreno FCCA

Bankers

The Co-operative Bank

PO Box 250, Skelmersdale WN8 6WT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of Ardent Theatre Company for the year ended 31 March 2025.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

1. OBJECTIVES AND ACTIVITIES

a. Objectives

In September 2024, we launched an evolved core purpose to bring an end to class inequality in theatre, with revised goals, aims and activities as part of a new 10-year Manifesto for Change launching in June 2025.

Our Core Purpose

To end class inequality in theatre.

Our Core Values

No one feels like an outsider
Everyone has the right to a voice
Artists are paid fairly
Theatre is for everyone

Our Key Goal

At least 50% of creatives working in theatre and 50% of audiences attending theatre identify as working-class or come from a working-class background.

Our Key Aims

- **Create** opportunities for working class creatives to connect with potential employers.
- **Bridge** the gap between university actor training and drama school.
- **Increase** paid opportunities for working-class actors.
- **Influence** the sector to increase employability for working-class creatives.
- **Remove** barriers that stop working-class audiences from going to the theatre.

b. Strategies for achieving objectives

The next ten years are not just a strategic roadmap - they are a manifesto for transformation. At Ardent Theatre Company, we refuse to accept a future where class determines creative worth, access or opportunity. We believe theatre should be a mirror to all of society, not a select few. The stories we tell, the people who tell them and the audiences who bear witness - all deserve to be as diverse and authentic as the country we live in.

Our key strategies for the next 10-years are:

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

- Commission new work and produce existing plays by writers who identify as working-class or come from a working-class background.
- Commit to productions involving large creative teams to increase employment opportunities, with a minimum of eight performers.
- Build connections with regional theatres leading to national touring productions.
- Commit to sliding scale ticket pricing, pay what you can options and free performances.
- Increase the proportion of audience numbers who identify as working-class or come from a working-class background.
- Increase workshop delivery and participation.
- Provide more paid opportunities.
- Increase opportunities for more industry voices to be shared.
- Broaden the diversity of voices being shared.
- Increase proportion of regional activities.
- Address the skills gap in actor training at HE Level.
- Increase access to industry related information, resources and opportunity.
- Boost beneficiary numbers.
- Transform hiring, governance, and funding practices to prioritize class equity.
- Establish benchmarks for inclusion and representation.
- Raise awareness of class inequality in theatre.

c. Activities for achieving objectives

Our activities consist of the following five strands:

- **Productions:** Plays by writers who identify as working-class or come from a working-class background.
- **Gradu8te:** Career progression programme for graduate acting students who identify as working-class or come from a working-class background.
- **Ardent Voices:** A platform for sharing lived experiences from within the industry.
- **Ardent Resources:** Free online learning tools for early career artists.
- **Advocacy:** Using our voice to push for class equality in theatre.

d. Main activities undertaken to further the charity's purposes for public benefit

We're producing powerful plays by working-class writers - and we're doing it on a scale that demands attention. Our productions feature large casts, regional talent and national tours. In 2026, ***Our Country Now*** will bring four new plays to life across England. By 2035, we'll have reached every region in the country. This is theatre that travels, connects and transforms.

Breaking into the industry shouldn't depend on who you know or where you studied. Our ***Gradu8ate*** programme bridges the gap between university and professional theatre, offering training, open auditions and paid performance opportunities. We're building a peer network to support early-career actors - because talent deserves a stage, not a postcode lottery.

We're amplifying the voices that matter - the ones too often ignored. Through blogs, interviews and live events, **Ardent Voices** brings working-class perspectives to the forefront. From libraries to theatres, from digital archives to post-show Q&As, we're creating space for honest, challenging and inspiring conversations that reshape the narrative.

We're closing the knowledge gap with free, accessible resources for early-career actors. From video guides to downloadable training packs, we're equipping creatives with the tools they need to thrive. Our research into training gaps across England will shape a new generation of support - because where you train shouldn't determine how far you go.

We're not just talking about change - we're making it happen. From transparent hiring to inclusive casting, we're setting new standards for equity in theatre. We're partnering with activists, pushing for policy reform and paying above industry rates. Our advocacy is loud, unapologetic, and rooted in justice - because class should never be a barrier to creativity.

2. ACHIEVEMENTS AND PERFORMANCE 2024-25

2024 marked our 10th anniversary year, and a period of transition from one decade into the next. The impact of the Covid pandemic led to a concentration of postponed projects in the previous year 2023-24, with two productions instead of the planned one. In 2024-25, we paused delivery of any new theatre work to reset our producing schedule and focus on our strategy for the next 10 years.

PRODUCTIONS

In February 2025, we carried out two days of R&D at the National Theatre Studio led by director Daniel Bailey and Creative Director Andrew Muir as part of development for our next main production – ***Our Country Now*** – scheduled for Autumn 2026. ***Our Country Now*** consists of four new 70-minute plays by four working-class writers from four different regions across the country - *Shahid Iqbal Khan*, *Florence Espeut-Nickless*, *Kelly Jones* and *Diana Nneka Atuona* – from the Northwest, Southwest, East and Greater London respectively. The four writers were selected from a short list suggested by the Royal Exchange Manchester, Bristol Old Vic, Mercury Theatre Colchester and The Bush Theatre London, and are now under commission.

These commissions have been made possible thanks to Richard and Sabrina O'Brien, Arts Council England and the Victoria Wood Foundation (awarded in June 2025).

GRADU8TE

ARDENT8 Ensemble 3

Our 3rd cohort of 8 actors completed the **ARDENT8** programme with a final workshop led by actor Mark Rose followed by an evaluation session in May 2024. Each of the group has been offered an option to pair with a professional mentor for 12 months with 4 check-in sessions per year, starting at a time that suits them as they embark on their careers.

Following the project:

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

- 1 actor gained an agent
- 1 actor gained a place on a 2-year drama school course to expand their training
- 2 actors gained roles in another theatre production
- 1 actor is embarking on a 1-year postgraduate acting course
- 1 actor secured an ACE project grant to produce and act in their own piece of work

Testimonials

"I feel less like a recent graduate and more like a professional actor now. I would say I'm still finding my unique identity within this industry and what sets me apart from everyone else. I do feel more confident in my abilities."

"Ardent has changed my life. My view of the industry and my potential future within it has grown substantially for the better. Before Ardent I was unsure of myself and if I could make it, but this programme has helped me realise it is possible for me and anyone else to make it if they want it."

"This whole process has gone above and beyond what I could've hoped for, at every turn. Coming from a little village and a small city and knowing what I've wanted to do since I was seven years old, the chance to perform in a professional show in London seemed so far away from being a reality. This programme has shown me that not only is the career and the life I want a possibility in my world, but also that there are truly genuine and caring people out there who, without knowing me, put their faith in me."

"Ardent8 has not only shaped me into a better, more confident performer but it has helped me believe in myself and my ability. It is an experience I will hold with me for the rest of my life. I look forward to the future and my ventures into the industry, something that I never felt would be possible is now in reach."

ARDENT8 Ensemble 4

In June 2024, we held auditions at Bournemouth & Poole College, Manchester Metropolitan University and De Montfort University Leicester where we selected another 8 graduates from 39 applicants to form our 4th **ARDENT8** cohort.

The group has so far taken part in 7 out of 12 industry-led workshops as follows:

- Introduction session with Ardent and group photos by Jimmy Lee Portraits.
- Casting director Ben Cogan.
- Casting director Nadine Rennie.
- National Theatre Voice & Dialect Coach Hazel Holder.
- Choreographer, movement director, actor and dancer Ira Mandela Siobhan.
- TV, Theatre, Film and Video Games director Kate Saxon.
- Headshots with Jimmy Lee Portraits and meeting with the actors' union Equity.

ARDENT VOICES

To celebrate 10 years of Ardent, we commissioned 10 guest blogs to represent projects and productions from each year. These guest creatives were Tarek Iskander, Simeilia

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Hodge-Dallaway, Jennifer McEvoy, Chloe Brown, Tommy Ross-Williams, Kate Saxon, Gabby Holloway, Ben Cogan, Sheila Moylette and Zita Holbourne.

2 additional blogs were provided by Ardent's Creative Directors Andrew Muir and Mark Sands, sharing their respective speeches made at an anniversary party in September 2024.

ARDENT RESOURCES

We continued to share our online educational resource - **Activism in the 80s** - exploring the many themes of **STRIKE!** by Tracy Ryan that we produced at Southwark Playhouse Borough in 2023.

ADVOCACY

In June 2024, we held a round table discussion, on class inequality in the arts, at the Paul Hamlyn Foundation with guests Suzann Maclean (Theatre Peckham), Kevin Grist (Electric Medway), Juliet Knight (UEL), Liza Vallance (National Theatre Learning Department), Zosia Brom (The Class Work Project) and Shuet-Kei Cheung (PHF). An honest, lively, complex conversation, aimed at helping us shape our strategy for the next 10 years of Ardent and beyond. We also had a separate conversation with Naomi Alexander (Artistic Director of Brighton People's Theatre) who was unable to make the event.

In September 2024, we threw a party at The Camden in London to celebrate Ardent's 10th anniversary. We invited everyone who has worked with us over the last 10 years on our productions, workshops, events and online resources. The night included 3 songs performed by some of the **STRIKE!** cast and 5 of the **ARDENT8** actors. We also took the opportunity to announce our new mission to bring an end to class inequality in theatre.

OUTPUTS

Without a theatre production, the number of creatives engaged, and activities delivered were significantly lower than previous years, and there was no audience attendance.

For the year 2024-25, we delivered the following:

- 2 R&D days for **Our Country Now**
- 4 writing commissions awarded
- 8 industry-led workshops
- 3 graduate auditions (Poole, Manchester and Leicester)
- 10 blog articles
- 1 round table discussion event, with 1 follow up conversation
- 1 anniversary celebration event
- Ongoing promotion of our online resources

- 27 creative and production freelancers were engaged.
- 2 volunteers were engaged.
- 32 paid days for creative freelancers
- 64 participants in workshops
- 85 attendees at an event

- 7,756 (2023-24: 11,890) unique visitors to our website of which 1,339 accessed our **Activism in the 80s** online resource

3. FUTURE PLANS

Our plans for 2025-26:

- In April, our **ARDENT8** Ensemble will take part in 2 days of R&D to generate ideas for a new play that will be written and directed by Creative Director Andrew Muir at the Southwark Playhouse Borough from 18-22 November. Depending on additional funding, the production will be revived in Feb/Mar 2026 for a 2-week tour taking in 5 regional studio venues.
- In June 2025, we will launch our **10-year Manifesto for Change** setting out ambitious plans to work towards bringing an end to class inequality in theatre.
- Between June 2025 and March 2026, the **ARDENT8** Ensemble will take part in 5 more industry-led workshops starting with an acting for screen workshop in June led by Des Fleming at Mountview drama school.
- In Summer 2025, we will launch a **Peer Network** platform for working-class creatives to provide access to opportunities, workshops, affordable theatre tickets and much more, that is facilitated by the company but driven by those who want to connect with others and share ideas.
- From Summer 2025, our monthly guest industry blogs will resume.
- In October 2025, the 4 writers on **Our Country Now** will deliver the first drafts of their script. Scenes from each will be workshopped over 1 week at the National Theatre Studio as part their Generate programme ending in a rehearsed public sharing. The final drafts of the plays will be delivered in February 2026.

In August 2025, we will learn the outcome of our application to the Paul Hamlyn Foundation to continue core funding for another 3 years until December 2028, with a potential uplift on our previous grant. We have an ambitious fundraising target to implement our 10-year strategy, which if successful will enable us to deliver the following additional work in 2025-26:

- 2 **Ardent Conversation** events where we interview an industry related person who has perhaps gone under-acknowledged.
- Film, edit and share online 10 interviews to promote possibility models of working-class actors.
- Assess the skills gap in actor training at HE Level at university compared with drama schools.

4. FINANCIAL REVIEW

a. Review of Charity's financial position

In 2024-25, we achieved a turnover of £141,789 compared to £202,005 in 2023-24. The reduction was due because of the absence of a theatre production this year and therefore no ticket sales income and Theatre Tax Relief.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025 (continued)

We received the 3rd and final payment of £48,000 as part of a 3-year unrestricted grant from the Paul Hamlyn Foundation.

We secured the following funds for our various strands of work:

Our Country Now 4 writing commissions and 2 days R&D

- £12,636 (90% in 2024-25, 10% in 2025-26) from Arts Council England
- £12,800 from a private donation

ARDENT8 Ensemble – workshops and production

- £18,076 from donations via a Big Give campaign
- £15,000 from the Foyle Foundation
- £15,000 from Cockayne - Grants for the Arts
- £4,296 from The Bagheera Trust
- £3,225 from Hays Travel Foundation
- £2,000 from the Chapman Charitable Trust
- £2,000 from the Katie Bradford Arts Trust
- £1,000 from the Boris Karloff Charitable Foundation

We also received the final payment of £994 from Arts Council England for our production of *Beyond Ourselves* in 2023-24.

ARDENT RESOURCES

We received the final payment of £6,697 from the National Lottery Heritage Fund for our ***Activism in the 80s*** legacy project inspired by ***STRIKE!***

GENERAL FUNDS

We also received £569 in unrestricted donations and £760 in Theatre Tax Relief from our production of ***Beyond Ourselves*** in 2023-24.

b. Reserves Policy

The trustees determine the level of reserves to be held, depending on the requirements of different funding bodies. The policy is to maintain a reserve fund equivalent to 3 months operating costs plus 10%.

The trustees have designated an additional £25,000 to be held in unrestricted reserves to mitigate potential annual cash flow risks.

c. Going concern

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

d. Funding of charitable activities

Funding of activities continues to be from Trusts, Foundations, grant givers, private donations and Theatre Tax Relief.

e. Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

f. Deficit

There are no funds or subsidiary undertakings that are materially in deficit.

g. Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Employer's and Public Liability Insurance is in place to mitigate certain risks.

In 2023, the Production Manager working on our production of STRIKE! refused to repay an unaccounted-for underspend of £5,601 from funds that had been transferred to him as a float for set, costume, props, lighting and sound related purchases. We were left with no choice but to pursue this via a Money Court Claim. In 2024, judgement was issued in our favour and the Production Manager was ordered to return the funds plus the court fee of £455 and accrued interest. An appeal submitted to the court by the Production Manager was rejected. Despite the court judgment, these funds have not been returned to us and, with trustees approval, we have taken the decision to write off the debt until such time as we might reclaim it.

The learning from this incident has led us to implement new processes and policies with regards the allocation and transferring of funds for production purposes.

e. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity's objects and regulations are governed by its memorandum and articles of association and the Charity Commission registered its charitable status on 17 April 2015.

b. Recruitment, appointment or election of trustees

The recruitment and appointment of new trustees is made by the Board. An initial induction comprises information on the format of the company; policies of the charity; provision of Charity Commission publications on trustee responsibilities and effective stewardship and provision of publications for new trustees from online sources such as the National Council for Voluntary Organisations.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

c. Organisational structure and decision making

The Board of Trustees, which meets quarterly, administers the charity. At least one core team representative (Andrew Muir and Mark Sands) responsible for the day-to-day running of the charity attend all Board meetings. David Harris was appointed Chair of the Board on 17th February 2025.

A Finance Sub-Committee made up of 2 trustees meet quarterly prior to each board meeting to scrutinise and approve budgets and make their recommendations to the rest of the board on financial matters.

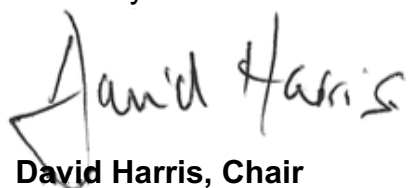
d. Related parties

At each Board meeting, the Trustees are required to declare any interest in the business of the company so that consideration can be given as to whether any conflicts might arise. During the year, no such interests were declared.

e. Members' liability

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

This report was approved by the Trustees on **Friday 18th July 2025** and signed on their behalf by:

A handwritten signature in black ink that reads "David Harris". The signature is written in a cursive style with a large, stylized 'D'.

David Harris, Chair

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARDENT THEATRE COMPANY

I report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 15 to 26.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants.

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

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

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 financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated:

4 August 2025

Mr J M Moreno FCCA
SME Tax
39 Leigh Road
Cobham
Surrey
KT11 2LF

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM:					
Charitable activities	2	49,329	92,460	141,789	202,005
Investments	5	-	-	-	-
TOTAL INCOME		<u>49,329</u>	<u>92,460</u>	<u>141,789</u>	<u>202,005</u>
EXPENDITURE ON:					
Charitable activities	6	75,201	39,813	115,014	291,535
TOTAL EXPENDITURE		<u>75,201</u>	<u>39,813</u>	<u>115,014</u>	<u>291,535</u>
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		(25,872)	52,647	26,775	(89,530)
Transfers between Funds	13	-	-	-	-
NET MOVEMENT IN FUNDS		<u>(25,872)</u>	<u>52,647</u>	<u>26,775</u>	<u>(89,530)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		57,480	7,351	64,831	154,361
TOTAL FUNDS CARRIED FORWARD		<u><u>31,608</u></u>	<u><u>59,998</u></u>	<u><u>91,606</u></u>	<u><u>64,831</u></u>

All activities relate to continuing operations.

The notes on pages 17 to 26 form part of these financial statements.

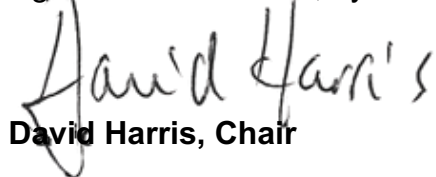
BALANCE SHEET AS AT 31 MARCH 2025

		£	2025 £	£	2024 £
	Note				
FIXED ASSETS					
Tangible assets			-		-
CURRENT ASSETS					
Debtors	11	3,924		38,698	
Cash at bank and in hand		90,555		28,918	
		<u>94,479</u>		<u>67,616</u>	
CREDITORS:	12				
amounts falling due within one year		<u>(2,873)</u>		<u>(2,785)</u>	
NET CURRENT ASSETS			91,606		64,831
NET ASSETS			<u>91,606</u>		<u>64,831</u>
CHARITY FUNDS	13				
Restricted funds			59,998		7,351
Unrestricted funds - Designated			25,000		25,000
Unrestricted funds – General Fund			6,608		32,480
TOTAL FUNDS			<u>91,606</u>		<u>64,831</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on **Friday 18th July 2025** and signed on their behalf, by:


David Harris, Chair

The notes on pages 17 to 26 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity has taken advantage of the disclosure exemption, otherwise requiring a Statement of Cash Flows, as permitted by Update Bulletin 1.

Ardent Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No material restatements have been identified as being required.

1.3. Fund accounting

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

1. ACCOUNTING POLICIES (continued)

1.4. Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

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

1.5. Expenditure

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

1.6. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7. Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

1. ACCOUNTING POLICIES (continued)

1.8. Debtors

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

1.9. Cash at bank and in hand

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

1.10. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11. Financial instruments

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - ANALYSIS BY ACTIVITIES

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Productions	-	24,172	24,172	77,096
Ardent8	907	61,591	67,788	67,788
Ardent Voices	1,601	-	1,601	175
Ardent Resources	-	6,697	6,697	26,786
Ardent Advocacy	8,724	-	8,724	-
Core	38,097	-	38,097	30,160
	<u>49,329</u>	<u>92,460</u>	<u>141,789</u>	<u>202,005</u>
<i>Total 2024</i>	<u>146,199</u>	<u>55,806</u>	<u>202,005</u>	

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Box office and similar income	-	52,202
Grants	109,584	103,806
Project Fees	-	-
Donations incl Gift Aid	31,445	7,299
Sponsorship	-	-
Theatre Tax Relief	760	38,698
	<u>141,789</u>	<u>202,005</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

4. GRANTS RECEIVABLE

	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Arts Council Funding – Project Grant	12,366	11,740
Boris Karloff Charitable Foundation	1,000	-
Chapman Charitable Trust	2,000	-
Cockayne - Grants for the Arts	15,000	-
The D'Oyly Carte Charitable Trust	-	3,500
Dan's Force Fund	-	2,500
Fenton Arts Trust	-	5,000
Foyle Foundation	15,000	-
Garrick Charitable Trust	-	3,000
Hays Travel Foundation	3,225	-
Katie Bradford Arts Trust	2,000	-
National Heritage Lottery Fund	6,697	26,786
Noël Coward Foundation	-	3,280
Paul Hamlyn Foundation	48,000	48,000
The Bagheera Trust	4,296	-
	109,584	103,806

5. INVESTMENT INCOME

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Bank Interest	-	-	-	-
	-	-	-	-

In 2024, of the total investment income, £ NIL was to unrestricted funds and £ NIL was to restricted funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITY

	Activities undertaken directly 2025 £	Support Costs 2025 £	Total Funds 2025 £	Total Funds 2024 £
Productions	10,462	2,699	13,161	120,716
Ardent8	12,567	8,174	20,740	68,866
Ardent Voices	1,601	-	1,601	175
Ardent Resources	1,850	4,847	6,697	46,898
Ardent Advocacy	8,684	39	8,723	-
Core	-	64,091	64,091	54,880
	<u>35,164</u>	<u>79,850</u>	<u>115,014</u>	<u>291,535</u>

Direct costs are analysed in Note 7. Support costs are analysed in Note 8.

In 2024, of the total expenditure, £170,919 was expenditure from unrestricted funds and £120,616 was expenditure from restricted funds.

7. ANALYSIS OF TOTAL EXPENDITURE ON DIRECT COSTS

	Total Funds 2025 £	Total Funds 2024 £
Creative & Production Team Fees	14,539	33,377
Actors & Stage Manager	-	67,885
Workshop Leader	-	4,360
Production Costs	1,932	33,029
Travel, Accommodation & Subs	7,988	33,385
Theatre Rent	5,087	18,000
Marketing	4,200	27,624
Access	300	-
Project Hospitality	1,118	2,473
	<u>35,164</u>	<u>220,133</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

8. ANALYSIS OF TOTAL EXPENDITURE ON SUPPORT COSTS

	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Staff Costs	67,335	60,447
Other Fees	-	1,800
Administration	10,683	6,623
Travel, Accommodation & Subs	1,083	1,475
Marketing	236	49
Hospitality	453	448
Accountancy Fee	60	560
Fundraising Costs	-	-
	<u>79,850</u>	<u>71,402</u>

9. NET INCOME / (EXPENDITURE)

This is stated after charging

	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Depreciation of tangible fixed assets:		
- owned by the charity	-	-
Independent examiner's remuneration - statutory accounts	60	60
Independent examiner's remuneration - accounting & tax service	-	500

During the year, no Trustee received any remuneration (2024 - £NIL)

During the year, no Trustee received any benefits in kind (2024 - £NIL)

During the year, no Trustee received any reimbursement of expenses (2024 - £NIL)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

10. STAFF COSTS

	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Wages and salaries	64,400	58,503
Social security costs	1,377	563
Pension costs	1,558	1,381
	<u>67,335</u>	<u>60,447</u>

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Part-time	2	2
Full-time	-	-
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year. No employee received benefits.

The key management personnel of the charity comprise of two Creative Directors.

Remuneration received by key management personnel amounted to £32,200 per Creative Director. (2024: £29,252 per Creative Director).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)

11. DEBTORS

	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Trade debtors	-	-
Other debtors	-	-
Prepayments and accrued income	3,924	38,698
	<u>3,924</u>	<u>38,698</u>

12. CREDITORS: Amounts falling due within one year

	Total Funds 2025 £	<i>Total Funds 2024 £</i>
Trade creditors	975	991
Other creditors	1,767	1,234
Accruals and deferred income	131	560
	<u>2,873</u>	<u>2,785</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025 (continued)**

13. MOVEMENTS IN CHARITABLE FUNDS

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2025 £
Unrestricted Fund					
Designated Fund	25,000	-	-	-	25,000
General Fund	32,480	49,329	75,201	-	6,608
	<u>57,480</u>	<u>49,329</u>	<u>75,201</u>	<u>-</u>	<u>31,608</u>
Restricted Fund	7,351	92,460	39,813	-	59,998
	<u>7,351</u>	<u>92,460</u>	<u>39,813</u>	<u>-</u>	<u>59,998</u>
Total of funds	<u>64,831</u>	<u>141,789</u>	<u>115,014</u>	<u>-</u>	<u>91,606</u>

Nature and purpose of funds

Restricted funds consist of £10,889 for R&D on the production OUR COUNTRY NOW, £2,893 for ARDENT8 workshops group four and £46,216 for ARDENT8 R&D and London Production.

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2024 £
Unrestricted Fund					
Designated Fund	25,000	-	-	-	25,000
General Fund	57,200	146,199	170,919	-	32,480
	<u>82,200</u>	<u>146,199</u>	<u>170,919</u>	<u>-</u>	<u>57,480</u>
Restricted Fund	72,161	55,806	120,616	-	7,351
	<u>72,161</u>	<u>55,806</u>	<u>120,616</u>	<u>-</u>	<u>7,351</u>
Total of funds	<u>154,361</u>	<u>202,005</u>	<u>291,535</u>	<u>-</u>	<u>64,831</u>

ARDENT THEATRE COMPANY

England & Wales - Charity number 1161320

Accounts

Registered Charity number: 1161320

**ARDENT THEATRE COMPANY
(A Charitable Incorporated Organisation)**

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Mr Saleem Fazal
Ms Jacqueline Hilary
Ms Rebecca Hunt – Chair
Mr Thomas Mason
Ms Andrea Ortiz

Charity registered number

1161320

Registered office

39 Cavesson House, 2 Ribbons Walk, London E20 1AZ

Creative Directors

Andrew Muir and Mark Sands

Independent Examiner

Mr J M Moreno FCCA

Bankers

The Co-operative Bank

PO Box 250, Skelmersdale WN8 6WT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of Ardent Theatre Company for the year ended 31 March 2024.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

1. OBJECTIVES AND ACTIVITIES

a. Objectives

Increase representation of the outsider voice

- Identify underrepresented stories that need telling
- Increase the number of platforms for underrepresented stories to be shared
- Increase representation of the outsider on stage and in the audience

Remove barriers that prevent access to theatre

- Identify those most excluded from theatre due to socio-economic status
- Increase access to opportunity for artists from low socio-economic backgrounds
- Increase the number of new and underrepresented audiences accessing theatre

Increase equity of opportunity within the industry

- Raise awareness of socio-economic barriers for artists and audiences
- Change and influence policies, processes and practices to provide genuine open doors

Ensure Ardent Theatre Company's long-term future

- Secure and diversify long-term and ongoing funding
- Secure necessary staffing & infrastructure
- Equip Ardent staff with the knowledge, skills and support to deliver its vision
- Build new collaborative and supportive partnerships to deliver our work

b. Strategies for achieving objectives

Our Vision

Ardent Theatre Company exists to make theatre a space where no one feels like an outsider.

Our Mission:

We achieve this through the stories we choose to tell, the people we employ to tell them and the audience we engage to experience them.

We produce newly commissioned plays or an existing text with a contemporary relevance and deliver events, workshops, and online content to cater for those who feel they are

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

excluded from the positive enrichment theatre can bring, both on stage and in the audience.

We facilitate a voice within the cultural sector on a national level to support actors and writers from deprived backgrounds and we ensure underrepresented audiences see their lived experiences reflected on stage.

We place collaboration at the heart of everything we do, working with artists, practitioners, participants, companies and venues, and partners outside the culture sector such as HE institutions, trade unions, other charities, and communities relevant to each activity.

We make the most difference when we focus on dismantling socio-economic barriers that form the shared experience many actors, writers and audiences feel of being the outsider; barriers that involve multiple factors such as perceived disability, ethnicity, sexuality, gender, age, location, and education.

We achieve this difference by:

- Supporting acting graduates from HE institutions outside of London and offering freely available resources to those who enter the industry from other routes
- Breaking down the barriers that keep London and the regions apart and enabling cultural links and connections across the country
- Removing as many financial barriers to opportunity as possible through a commitment to fair pay for creatives, participant and auditionee travel expenses, affordable ticket options for audiences and freely available online content
- Seeking opportunities to influence and change the sector to make it more inclusive and diverse for those who are excluded because of socio-economic and geographic factors.

Our Values

We believe theatre should be for everyone, irrespective of their background or economic circumstances. We believe artists deserve fair pay based on industry-recognised rates. We believe theatre can be a vehicle for change, where we challenge or deepen our understanding of the world.

We believe in bringing outsiders in.

c. Activities for achieving objectives

ARDENT PRODUCTIONS: A combination of pop-up, quick responsive theatre performance and longer runs of plays both newly commissioned writing and existing texts with a contemporary relevance.

ARDENT8: An 18-month early career development programme offered to 8 recent acting graduates from colleges of Higher Education based outside of London. The programme consists of workshops with industry professionals, a professionally paid public performance and ongoing career mentoring.

ARDENT VOICES: A platform for creatives to have a voice consisting of live and recorded conversations with industry professionals, digital performance, commissioned blog opinion pieces and play readings of texts that are new, forgotten or worthy of being revisited.

ARDENT RESOURCES: Creative Resources is an online information hub of downloadable guidance, industry insights, hints, tips and advice to help early career artists build their own creative toolkit as they embark on their careers. Audience Resources consists of online material and links that give a deeper insight into the themes and ideas behind the plays we produce.

ADVOCACY: Using our own voice to advocate change through participation in panel discussions, events, advice sessions and writing opinion pieces for various industry publications

d. Main activities undertaken to further the charity's purposes for public benefit

Our overall aim is to create a high-quality theatre experience that is affordable, relevant, and representative of audiences and topics that might be considered underrepresented in the current theatre landscape.

We offer affordable ticket price options through targeted discount codes and concession rates for audiences so that finance is not a barrier to accessing high-quality theatre. There are also projects and performances that are entirely free for audiences to access, including making use of digital technology to provide material online.

We are committed to ensuring people from a diverse range of backgrounds and experiences create the work, and that their stories are represented on stage. In our role as facilitator on each project we are able to ensure we bring together the best possible choices and represent diversity.

We are committed to nurturing new emerging artistic talent. We do this through a casting policy where each production includes at least one person who has graduated within the last 2 years.

2. ACHIEVEMENTS AND PERFORMANCE 2023-24

2023-24 was our most ambitious year to date and marked the first full year being run by two part-time salaried Creative Director posts supported by our 3-year grant from the Paul Hamlyn Foundation.

PRODUCTIONS

Our production of STRIKE! by Tracy Ryan and directed by Kirsty Patrick Ward opened in the Large space at Southwark Playhouse Borough on Thursday 13th April 2023 and ran for 28 performances until the 6th May 2023.

STRIKE! tells the extraordinary true story of a group of shop workers in Dublin during the 1980s who went out on strike to protest against the apartheid regime in South Africa. Their

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

actions led to Ireland being the first western country to ban the importation of South African produce as part of a worldwide boycott campaign to end apartheid.

The play was seen by 3,021 people, received critical acclaim and standing ovations nightly.

★★★★★ The Times
★★★★★ The Reviews Hub
★★★★★ LondonTheatre1
★★★★★ The Upcoming
★★★★★ The Spy in the Stalls
★★★★★ Everything Theatre

'an irresistible Irish drama about taking a stand' **The Times**

'a slick, smart production, a charming show, telling a remarkable story' **The Guardian**

'A thunderbolt of a chorus...direct from the fury-fuelled picket line' **The Stage**

'impossible to resist, Strike is a joy' **Reviews Hub**

'a poignant reflection on our current times' **The Upcoming**

'brilliantly performed, and... genuinely moving and entertaining' **The Spy in the Stalls**

'an absolutely memorable and unmissable night at the theatre' **Everything Theatre**

- 66% of audiences awarded it ★★★★★
- 30% of audiences awarded it ★★★★★
- 4% of audiences awarded it ★★★

ARDENT8

Our 3rd cohort of 8 actors continued the ARDENT8 programme with 4 more workshops:

Apr 2023	Working with classical texts led by director Sue Dunderdale
Jun 2023	Voicing for games led by director Kate Saxon.
Jun 2023	Movement led by actor Marva Alexander.
Jul 2023	Acting for screen led by actor/tutor Des Fleming

In September 2023, the group took part in 2 days of R&D to develop ideas for a new play. From this, Creative Director Andrew Muir wrote *Beyond Ourselves* – a new 75-minute play. Rehearsals took place for 1-week in October/November 2023 and ran at the Union Theatre London for 7 performances between Tuesday 7th to Sunday 12th November 2023.

In March 2024, *Beyond Ourselves* was revived over a 2-day rehearsal period and embarked on a mini-tour to the Lighthouse Poole (where it sold out), De Montfort University Leicester and Manchester Metropolitan University.

★★★★★ *"Beyond Ourselves proved to be one of the best shows I've seen this year... In a rare turn for a night out at the theatre, we were left wanting more. When the cast entered the bar for a post-show drink, the entire room burst into applause. Haven't seen THAT happen in a while."* **North West End UK**

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

★★★★ "8 young actors get their chance to shine and show us that there is still hope as long as we believe - Ardent Theatre Company are everything that is important and vital about the arts, and long may they bring such wonderful and thoughtful shows to London." **Everything Theatre**

★★★★ "The Ardent8 Project has produced a terrific ensemble of actors who have been given the chance to stand in a spotlight that probably doesn't exist anywhere else." **Theatre Weekly**

★★★★ "the combination of gritty reality and idealistic imagining produces something as compelling as it is hilarious" **LondonTheatre1**

The following testimonials are from two of the ARDENT8 ensemble:

"This whole experience has potentially been the most important experience I have ever had in my life. I am so grateful for being chosen and that I got to do this. If not for Ardent 8 I probably would have given up on being an Actor by now. But now I've gotten a taste for it I don't think I ever will. This programme is so very important, and I hope it goes on forever and goes up and up. I have so enjoyed my time being part of this and wouldn't change a thing. Things like this almost always seem too good to be true but I'm so pleased that wasn't the case with Ardent 8. I have had the most amazing time and made friends for life."

"This whole process has gone above and beyond what I could've hoped for, at every turn. The knowledge I have gained and the experiences I have had are like nothing I could've expected. I have had the chance to learn much more about myself and my capabilities as a performer. In being given the chance to stretch myself beyond what I perceived to be my means, I have overcome some internalised fear and that which seemed daunting has now been conquered for me personally. To have been given this opportunity and to have been given the chance to work with industry professionals is something that will never be lost on me. Coming from a little village and a small city and knowing what I've wanted to do since I was seven years old, the chance to perform in a professional show in London seemed so far away from being a reality. This programme has shown me that not only is the career and the life I want a possibility in my world, but also that there are truly genuine and caring people out there who, without knowing me, put their faith in me to be one of their 8. Thank you for believing in me. This process has just shown me that I want it now more than ever. All I can say is that I will be forever grateful for an experience and a chance I never thought I'd get."

ARDENT VOICES

There was only one blog piece this year from previous ARDENT8 alumnus Gigi Pacifico who penned a love letter to working-class Londoners.

ARDENT RESOURCES

Following our funding award from the National Lottery Heritage fund, and inspired by our production of STRIKE!, we spent 12-months developing and commissioning material to create an online educational resource - *Activism in the 80s* - exploring the many themes of the play: Apartheid in South Africa, the British Anti-Apartheid Movement, the Dunnes

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Stores anti-apartheid strike in Dublin 1984-87, trade unions, theatre activism and the development of the play itself.

We enlisted the support of 11 volunteer journalism students from the University of East London and City University to take part in oral history interviewing and filming workshops, before being commissioned to carry out interviews and write articles for the resource.

We commissioned Creative Kin to produce 6 podcasts with 18 participants, each based on the 6 key themes inspired by STRIKE!

Writer Tracy Ryan and poet/activist Zita Holbourne carried out practical drama workshops in 4 secondary schools and 1 university in London. They also wrote a downloadable education pack – *Resistance and Solidarity Against Apartheid* - aimed at teachers of drama, history, citizenship and social sciences at Secondary School and FE level.

We commissioned British Sign Language translation of all the written text and employed our ARDENT8 actors to provide audio voiceover for each section.

During the run of the play, and courtesy of the Anti-Apartheid Movement Archives, we presented their 22-panel exhibition in the foyer at Southwark Playhouse.

Activism in the 80s was finally launched in March 2024 and we are in the process of promoting it to schools, colleges and via relevant organisations.

OUTPUTS

For the year 2023-24, we delivered the following:

- 10 workshop/industry training sessions
- 38 theatre performances
- 8 written article commissions
- 8 oral history interviews
- 2 digital online educational resources
- 6 podcasts

- 46 actors were engaged.
- 36 creative and production freelancers were engaged.
- 40 other freelancers were engaged.
- 16 volunteers were engaged.
- 775 paid days for actors, creative, production and other freelancers

- 3,425 audience members
- 164 participants in workshops

- 11,890 (2022-23 7,992) unique visitors to our website

3. FUTURE PLANS

In 2024-25, we will launch a 10-year manifesto that sets out plans to scale up and best achieve our vision for the next decade. The company celebrates its 10-year anniversary in 2024, and we hope to create a manifesto that sets us up for the next 10 years.

The industry continues to adapt to an ever-changing global landscape both politically and socially and our aim is to maintain a presence throughout all this change and keep in tune with what's happening on the ground. We are determined to keep breaking down barriers to opportunity, focusing specifically on those people who are hampered by socio-economic circumstances.

During the 2024-25 year, we plan to deliver the following activities:

- **ARDENT8 (3)**

Our current cohort of 8 graduate actors complete the programme that began in September 2022 with one final workshop and evaluation session. Each will then be offered an opportunity to be mentored by a professional partner to help the group transition into the industry. Each mentor will meet with their participant 4 times over a period of 12-months.

- **Launch ARDENT8 (4)**

This will be the fourth cohort and we will continue to evolve the programme as we learn more about the needs of the participants year on year. We will begin the recruitment process at Bournemouth & Poole College, Manchester Metropolitan University and De Montfort University Leicester late Spring 2024 with an initial 7 workshops running September 2024 to March 2025.

- **2-day R&D workshop working towards main production 2026**

Four writers will be invited to London for a 2-day workshop to develop thoughts and ideas that lead to the commission of 4 x 70-minute plays to be produced in 2026 under the umbrella title OUR COUNTRY NOW. The writers will be based in four different regions of England – Northwest, Greater London, East of England and Southwest. Ardent will connect with 4 partner theatres to find the writers – Royal Exchange (Manchester), Bush Theatre (London), Mercury Theatre (Colchester) and Lighthouse (Poole). The writers will be invited to discuss how they might work together on this production consisting of 4 linked plays, and these discussions will be facilitated by Dan Bailey (Bush Theatre) and Andrew Muir (Ardent).

- **10 commissioned blogs**

To celebrate 10 years, we will commission 10 guest blogs from artists we've worked with and that represent activities in each of our first 10 years.

- **10 Year Anniversary Party**

A celebration for everyone who has worked with and supported our journey.

4. FINANCIAL REVIEW

a. Review of Charity's financial position

In 2023-24, we achieved a turnover of £202,005 compared to £234,472 in 2022-23.

We received the 2nd payment of £48,000 as part of a 3-year unrestricted grant from the Paul Hamlyn Foundation.

We secured the following funds for the ARDENT8 production of Beyond Ourselves:

- £8,949 from Arts Council England
- £5,000 from the Fenton Arts Trust
- £3,500 from The D'Oyly Carte Charitable Trust
- £3,000 from the Garrick Charitable Trust (for actor development).
- £1,557 in ticket sales for the London run at the Union Theatre
- The production also attracted Theatre Tax Relief of £15,058.

We received the final payment from Arts Council England of £2,791 and raised £50,645 in ticket sales for our production of STRIKE! at Southwark Playhouse Borough. The production also attracted Theatre Tax Relief of £23,640.

We received the 2nd payment of £26,786 (40% of the grant) from the National Lottery Heritage Fund for our legacy project inspired by STRIKE!

We secured the following for ARDENT8 group 4 workshops beginning in September 2024:

- £3,280 from Noël Coward Foundation
- £2,500 from Dan's Force Fund

We also raised £5,928 in donations which attracted additional Gift Aid of £1,371.

Ardent ended the year with a net surplus of £64,831 of which:

- £32,480 is an unrestricted general fund.
- £25,000 is a designated fund to mitigate any potential annual cash flow risk due to accrued Theatre Tax Relief and the delayed release of ticket sales.
- £7,351 is restricted for our ARDENT8 workshops taking place in 2024-25

b. Reserves Policy

The trustees determine the level of reserves to be held, depending on the requirements of different funding bodies. The policy is to maintain a reserve fund equivalent to 3 months operating costs plus 10%.

The trustees have designated an additional £25,000 to be held in unrestricted reserves to mitigate potential annual cash flow risks.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

c. Going concern

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

d. Funding of charitable activities

Funding of activities continues to be from Trusts, Foundations, grant givers, private donations and Theatre Tax Relief.

e. Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

f. Deficit

There are no funds or subsidiary undertakings that are materially in deficit.

g. Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Employer's and Public Liability Insurance is in place to mitigate certain risks.

On completion of the production of STRIKE! one of the freelance team in charge of managing the production budget was unable to provide receipts for an underspend of £5,601 and refused to return the funds. Several requests were made to repay the underspend, which were refused leaving us with no other course of action but to pursue the matter via a Court Claim. Following a court hearing, the individual in question was ordered to submit a legally coherent defence and/or counter claim but then failed to do so. Consequently, we have applied for judgment to be entered for the full amount plus interest and fixed costs. We expect the county court judgement at the latest by July 2024. The Trustees have ensured sufficient reserves are available to absorb in the event of loss.

e. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity's objects and regulations are governed by its memorandum and articles of association and the Charity Commission registered its charitable status on 17 April 2015.

b. Recruitment, appointment or election of trustees

The recruitment and appointment of new trustees is made by the Board. An initial induction comprises information on the format of the company; policies of the charity; provision of

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024 (continued)

Charity Commission publications on trustee responsibilities and effective stewardship and provision of publications for new trustees from online sources such as the National Council for Voluntary Organisations.

c. Organisational structure and decision making

The Board of Trustees, which meets quarterly, administers the charity. At least one core team representative (Andrew Muir and Mark Sands) responsible for the day-to-day running of the charity attend all Board meetings. Ms Rebecca Hunt was appointed Chair of the Board on 19th November 2018.

A Finance Sub-Committee made up of 2 trustees meet quarterly prior to each board meeting to scrutinise and approve budgets and make their recommendations to the rest of the board on financial matters.

d. Related parties

At each Board meeting, the Trustees are required to declare any interest in the business of the company so that consideration can be given as to whether any conflicts might arise. During the year, no such interests were declared.

e. Members' liability

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

This report was approved by the Trustees on 17/05/24 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'R Hunt', is written over a faint, circular official stamp or seal.

Rebecca Hunt, Chair

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARDENT THEATRE COMPANY

I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 16 to 27.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants.

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

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

INDEPENDENT EXAMINER'S STATEMENT

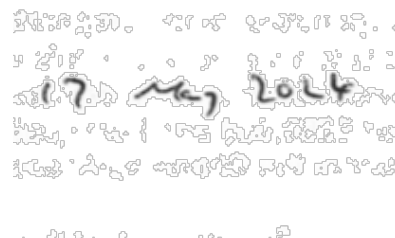
In connection with my examination, no matter has come to my attention:

- (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 financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated:



Mr J M Moreno FCCA
SME Tax
39 Leigh Road
Cobham
Surrey
KT11 2LF

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND
EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM:					
Charitable activities	2	146,199	55,806	202,005	234,472
Investments	5	-	-	-	-
TOTAL INCOME		<u>146,199</u>	<u>55,806</u>	<u>202,005</u>	<u>234,472</u>
EXPENDITURE ON:					
Charitable activities	6	170,919	120,616	291,535	134,984
TOTAL EXPENDITURE		<u>170,919</u>	<u>120,616</u>	<u>291,535</u>	<u>134,984</u>
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		(24,720)	(64,810)	(89,530)	99,488
Transfers between Funds	13	-	-	-	-
NET MOVEMENT IN FUNDS		<u>(24,720)</u>	<u>(64,810)</u>	<u>(89,530)</u>	<u>99,488</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		82,200	72,161	154,361	54,873
TOTAL FUNDS CARRIED FORWARD		<u><u>57,480</u></u>	<u><u>7,351</u></u>	<u><u>64,831</u></u>	<u><u>154,361</u></u>

All activities relate to continuing operations.

The notes on pages 18 to 27 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2024

		£	2024 £	£	2023 £
	Note				
FIXED ASSETS					
Tangible assets			-		-
CURRENT ASSETS					
Debtors	11	38,698		32,894	
Cash at bank and in hand		28,918		125,480	
		<u>67,616</u>		<u>158,374</u>	
CREDITORS:	12				
amounts falling due within one year		<u>(2,785)</u>		<u>(4,013)</u>	
NET CURRENT ASSETS			64,831		154,361
NET ASSETS			<u>64,831</u>		<u>154,361</u>
CHARITY FUNDS	13				
Restricted funds			7,351		72,161
Unrestricted funds - Designated			25,000		25,000
Unrestricted funds – General Fund			32,480		57,200
TOTAL FUNDS			<u>64,831</u>		<u>154,361</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 17/05/24 and signed on their behalf, by:



Rebecca Hunt, Chair

The notes on pages 18 to 27 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity has taken advantage of the disclosure exemption, otherwise requiring a Statement of Cash Flows, as permitted by Update Bulletin 1.

Ardent Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No material restatements have been identified as being required.

1.3. Fund accounting

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

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

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

1. ACCOUNTING POLICIES (continued)

1.4. Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

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

1.5. Expenditure

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

1.6. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7. Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

1. ACCOUNTING POLICIES (continued)

1.8. Debtors

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

1.9. Cash at bank and in hand

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

1.10. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11. Financial instruments

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - ANALYSIS BY ACTIVITIES

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Productions	74,305	2,791	77,096	113,199
Ardent8	41,559	26,229	67,788	5,000
Ardent Voices	175	-	175	780
Ardent Resources	-	26,786	26,786	33,583
Ardent Advocacy	-	-	-	736
Core	30,160	-	30,160	81,174
	<u>146,199</u>	<u>55,806</u>	<u>202,005</u>	<u>234,472</u>
<i>Total 2023</i>	<u>88,106</u>	<u>146,366</u>	<u>234,472</u>	

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Box office and similar income	52,202	-
Grants	103,806	159,855
Project Fees	-	736
Donations incl Gift Aid	7,299	34,527
Sponsorship	-	5,300
Theatre Tax Relief	38,698	34,054
	<u>202,005</u>	<u>234,472</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

4. GRANTS RECEIVABLE

	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Arts Council Funding – Project Grant	11,740	25,122
Arts Council Funding – Culture Recovery Fund ERS	-	2,500
ATG Productions Ltd / Ian McKellen Producer Grant	-	25,000
Cockayne - Grants for the Arts / The London Community Foundation	-	20,000
The D'Oyly Carte Charitable Trust	3,500	-
Dan's Force Fund	2,500	-
Fenton Arts Trust	5,000	-
Garrick Charitable Trust	3,000	-
National Heritage Lottery Fund	26,786	33,483
Noël Coward Foundation	3,280	-
Paul Hamlyn Foundation	48,000	48,000
Society for the Study of Labour History	-	750
The Grocers' Charity	-	5,000
	103,806	159,855

5. INVESTMENT INCOME

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Bank Interest	-	-	-	-
	-	-	-	-

In 2023, of the total investment income, £ NIL was to unrestricted funds and £ NIL was to restricted funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITY

	Activities undertaken directly 2024 £	Support Costs 2024 £	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Productions	108,898	11,818	120,716	95,343
Ardent8	62,459	6,407	68,866	11,273
Ardent Voices	175	-	175	780
Ardent Resources	43,144	3,754	46,898	13,471
Ardent Advocacy	-	-	-	736
Core	5,457	49,423	54,880	13,381
	<u>220,133</u>	<u>71,402</u>	<u>291,535</u>	<u>134,984</u>

Direct costs are analysed in Note 7. Support costs are analysed in Note 8.

In 2023, of the total expenditure, £20,313 was expenditure from unrestricted funds and £114,671 was expenditure from restricted funds.

7. ANALYSIS OF TOTAL EXPENDITURE ON DIRECT COSTS

	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Creative & Production Team Fees	33,377	35,360
Actors & Stage Manager	67,885	23,100
Workshop Leader	4,360	2,700
Production Costs	33,029	17,430
Travel, Accommodation & Subs	33,385	14,043
Theatre Rent	18,000	5,250
Marketing	27,624	5,612
Project Hospitality	2,473	515
	<u>220,133</u>	<u>104,010</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

8. ANALYSIS OF TOTAL EXPENDITURE ON SUPPORT COSTS

	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Creative Director Fees (freelance)	-	15,467
Staff Costs	60,447	9,760
Other Fees	1,800	450
Administration	6,623	4,122
Travel, Accommodation & Subs	1,475	284
Marketing	49	252
Hospitality	448	229
Accountancy Fee	560	410
Fundraising Costs	-	-
	<u>71,402</u>	<u>30,974</u>

9. NET INCOME / (EXPENDITURE)

This is stated after charging

	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Depreciation of tangible fixed assets:		
- owned by the charity	-	-
Independent examiner's remuneration - statutory accounts	60	60
Independent examiner's remuneration - accounting & tax service	<u>500</u>	<u>350</u>

During the year, no Trustee received any remuneration (2023 - £NIL)

During the year, no Trustee received any benefits in kind (2023 - £NIL)

During the year, no Trustee received any reimbursement of expenses (2023 - £NIL)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

10. STAFF COSTS

	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Wages and salaries	58,503	9,567
Social security costs	563	-
Pension costs	1,381	193
	<u>60,447</u>	<u>9,760</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Part-time	2	2
Full-time	-	-
	<u>2</u>	<u>2</u>

No employee received remuneration amounting to more than £60,000 in either year. No employee received benefits.

The key management personnel of the charity comprise of two Creative Directors.

Remuneration received by key management personnel amounted to £29,252 per Creative Director. (2023: £4,784 salaried; £8,386 freelance per Creative Director).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)

11. DEBTORS

	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Trade debtors	-	-
Other debtors	-	-
Prepayments and accrued income	38,698	32,894
	<u>38,698</u>	<u>32,894</u>

12. CREDITORS: Amounts falling due within one year

	Total Funds 2024 £	<i>Total Funds 2023 £</i>
Trade creditors	991	2,521
Other creditors	1,234	1,182
Accruals and deferred income	560	310
	<u>2,785</u>	<u>4,013</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024 (continued)**

13. MOVEMENTS IN CHARITABLE FUNDS

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2024 £
Unrestricted Fund					
Designated Fund	25,000	-	-	-	25,000
General Fund	57,200	146,199	170,919	-	32,480
	<u>82,200</u>	<u>146,199</u>	<u>170,919</u>	<u>-</u>	<u>57,480</u>
Restricted Fund	72,161	55,806	120,616	-	7,351
	<u>72,161</u>	<u>55,806</u>	<u>120,616</u>	<u>-</u>	<u>7,351</u>
Total of funds	<u>154,361</u>	<u>202,005</u>	<u>291,535</u>	<u>-</u>	<u>64,831</u>

Nature and purpose of funds

Restricted funds consist of £1,664 for ARDENT8 workshops group 3 and £5,687 for ARDENT8 workshops group 4.

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2023 £
Unrestricted Fund					
Designated Fund	-	-	-	25,000	25,000
General Fund	14,407	88,106	20,313	(25,000)	57,200
	<u>14,407</u>	<u>88,106</u>	<u>20,313</u>	<u>-</u>	<u>82,200</u>
Restricted Fund	40,466	146,366	114,671	-	72,161
	<u>40,466</u>	<u>146,366</u>	<u>114,671</u>	<u>-</u>	<u>72,161</u>
Total of funds	<u>54,873</u>	<u>234,472</u>	<u>134,984</u>	<u>-</u>	<u>154,361</u>

ARDENT THEATRE COMPANY

England & Wales - Charity number 1161320

Accounts

Registered Charity number: 1161320

**ARDENT THEATRE COMPANY
(A Charitable Incorporated Organisation)**

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES
AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Mr Saleem Fazal
Ms Jacqueline Hilary
Ms Rebecca Hunt – Chair
Mr Thomas Mason
Ms Andrea Ortiz

Charity registered number

1161320

Registered office

39 Cavesson House, 2 Ribbons Walk, London E20 1AZ

Creative Directors

Andrew Muir and Mark Sands

Independent Examiner

Mr J M Moreno FCCA

Bankers

The Co-operative Bank

PO Box 250, Skelmersdale WN8 6WT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of Ardent Theatre Company for the year ended 31 March 2023.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

1. OBJECTIVES AND ACTIVITIES

a. Objectives

Increase representation of the outsider voice

- Identify underrepresented stories that need telling
- Increase the number of platforms for underrepresented stories to be shared
- Increase representation of the outsider on stage and in the audience

Remove barriers that prevent access to theatre

- Identify those most excluded from theatre due to socio-economic status
- Increase access to opportunity for artists from low socio-economic backgrounds
- Increase the number of new and underrepresented audiences accessing theatre

Increase equity of opportunity within the industry

- Raise awareness of socio-economic barriers for artists and audiences
- Change and influence policies, processes and practices to provide genuine open doors

Ensure Ardent Theatre Company's long-term future

- Secure and diversify long-term and ongoing funding
- Secure necessary staffing & infrastructure
- Equip Ardent staff with the knowledge, skills and support to deliver its vision
- Build new collaborative and supportive partnerships to deliver our work

b. Strategies for achieving objectives

Our Vision

Ardent Theatre Company exists to make theatre a place where no one feels like an outsider.

Our Mission:

We achieve this through the stories we choose to tell, the people we employ to tell them and the audience we engage to experience them.

We produce newly commissioned plays or an existing text with a contemporary relevance and deliver events, workshops, and online content to cater for those who feel they are

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

excluded from the positive enrichment theatre can bring, both on stage and in the audience.

We facilitate a voice within the cultural sector on a national level to support actors and writers from deprived backgrounds and we ensure underrepresented audiences see their lived experiences reflected on stage.

We place collaboration at the heart of everything we do, working with artists, practitioners, participants, companies and venues, and partners outside the culture sector such as HE institutions, trade unions, other charities, and communities relevant to each activity.

We make the most difference when we focus on dismantling socio-economic barriers that form the shared experience many actors, writers and audiences feel of being the outsider; barriers that involve multiple factors such as perceived disability, ethnicity, sexuality, gender, age, location, and education.

We achieve this difference by:

- Supporting acting graduates from HE institutions outside of London and offering freely available resources to those who enter the industry from other routes
- Breaking down the barriers that keep London and the regions apart and enabling cultural links and connections across the country
- Removing as many financial barriers to opportunity as possible through a commitment to fair pay for creatives, participant and auditionee travel expenses, affordable ticket options for audiences and freely available online content
- Seeking opportunities to influence and change the sector to make it more inclusive and diverse for those who are excluded because of socio-economic and geographic factors.

Our Values

We believe theatre should be for everyone, irrespective of their background or economic circumstances. We believe artists deserve fair pay based on industry-recognised rates. We believe theatre can be a vehicle for change, where we challenge or deepen our understanding of the world.

We believe in bringing outsiders in.

c. Activities for achieving objectives

ARDENT PRODUCTIONS: A combination of pop-up, quick responsive theatre performance and longer runs of plays both newly commissioned writing and existing texts with a contemporary relevance.

ARDENT8: An 18-month early career development programme offered to 8 recent acting graduates from colleges of Higher Education based outside of London. The programme consists of workshops with industry professionals, a professionally paid public performance and ongoing career mentoring.

ARDENT VOICES: A platform for creatives to have a voice consisting of live and recorded conversations with industry professionals, digital performance, commissioned blog opinion pieces and play readings of texts that are new, forgotten or worthy of being revisited.

ARDENT RESOURCES: Creative Resources is an online information hub of downloadable guidance, industry insights, hints, tips and advice to help early career artists build their own creative toolkit as they embark on their careers. Audience Resources consists of online material and links that give a deeper insight into the themes and ideas behind the plays we produce.

ADVOCACY: Using our own voice to advocate change through participation in panel discussions, events, advice sessions and writing opinion pieces for various industry publications

d. Main activities undertaken to further the charity's purposes for public benefit

Our overall aim is to create a high-quality theatre experience that is affordable, relevant and representative of audiences and topics that might be considered underrepresented in the current theatre landscape.

We offer affordable ticket price options through targeted discount codes and concession rates for audiences so that finance is not a barrier to accessing high-quality theatre. There are also projects and performances that are entirely free for audiences to access, including making use of digital technology to provide material online.

We are committed to ensuring people from a diverse range of backgrounds and experiences create the work, and that their stories are represented on stage. In our role as facilitator on each project we are able to ensure we bring together the best possible choices and represent diversity.

We are committed to nurturing new emerging artistic talent. We do this through a casting policy where each production includes at least one person who has graduated within the last 2 years.

2. ACHIEVEMENTS AND PERFORMANCE 2022-23

2022-23 was a significant year for Ardent in which we doubled our turnover, secured our first 3-year funding commitment from the Paul Hamlyn Foundation, introduced Creative Director salaried posts, recruited new Ardent8 participants from Manchester, Leicester, and Bournemouth & Poole, and secured our first 4-week run (for 2023-24) in the large space at the renowned Southwark Playhouse Borough theatre in London.

PRODUCTIONS

In April 2023, rehearsals began for our production of STRIKE! by Tracy Ryan and directed by Kirsty Patrick Ward in preparation for a run in the large space at Southwark Playhouse Borough from 13th April to 6th May 2023.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

STRIKE! began life in 2015 at the Park Theatre when we held the first of several rehearsed public readings of the play as part of our script development and fundraising process to bring it to full production. The play marked a significant step up in terms of scale and venue size (224 seats per night) with a cast of 13 actors (10F, 3M), 4 of which were brought over from Ireland and 5 were recent graduates within the last 3 years.

ARDENT8

We completed work with our 2nd cohort of 8 graduate actors from Bournemouth & Poole College as part of our 18-month career development programme with two final workshops:

Jul 2022 Acting for screen led by Des Fleming at Mountview Academy of Theatre Arts.

Aug 2022 Career mentoring from actor Mark Rose.

In November, our 3rd cohort of 8 participants, expanded to include graduates from Manchester Metropolitan University and De Montfort University Leicester, took part in the following workshops:

Sep 2022 Introduction to the programme led by Ardent's Andrew Muir

Oct 2022 Theatre Audition workshop with casting director Nadine Rennie

Nov 2022 Screen Audition workshop with casting director Ben Cogan
Voice workshop with voice coach Jessica Higgs

Feb 2023 Improvisation workshop with director Dan Bailey

Mar 2023 Headshot photos with Jimmy Lee Photography
Equity union meeting with Karrim Jalali

ARDENT VOICES

We continued our series of online blog opinion pieces reflecting on various aspects of the industry with contributions from Juan Carlos Gouveia (Hypnotherapist, consultant and coach), Martin Daniels (actor), Jenny Sealey (Artistic Director of Graeae), Gary Donaldson (Business Manager), and Victoria Clark (Arts practitioner and lecturer), as well as penning our own blogs about arts funding, levelling up and the barriers facing acting graduates from outside of London.

ARDENT RESOURCES

For Creatives

We added two new resources to our online guidance to support early career artists:

- 8 Aspects for Acting for Screen
- Who Does What: The Stage Manager

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

Since launching the project, we have seen others follow our lead and set up their own online support for early career artists. We decided to pause the development of our own resource to review how we can best address topics not covered by others and complement existing online guidance.

For Audiences

We were awarded National Lottery Heritage Funds to deliver an educational legacy project inspired by our production of STRIKE! about the Dunnes Stores anti-apartheid strike that took place in Dublin 1984-87. Focusing on the British Anti-Apartheid Movement in the 80s, the project consists of:

- 5 secondary school workshops
- 10 volunteers aged 19-25 gaining journalism and oral history interviewing skills.
- 20 interviews including the strikers, anti-apartheid activists, political theatre makers from the 80s and those who grew up under apartheid.
- 6 podcasts exploring 6 different themes related to the play.
- A foyer exhibition at the theatre venue charting the British anti-apartheid movement.
- An online resource as a permanent legacy of the play and its themes.

12 volunteers were recruited from the University of East London and City University who took part in 2 workshops in March 2023: one on interviewing technique led by oral historian Rib Davis, and on one on interview filming led by cameraman and editor Eddie Stephens.

1 additional volunteer, identified through the recruitment process, joined the production of STRIKE! as an Assistant Director.

The project will be completed by the end of December 2023.

ADVOCACY

In June, Ardent's Mark Sands and ARDENT8 participant Jack Dunford led a series of workshops at Exeter College as part of their Career's Day for students about to graduate and thinking about next steps. The workshops explored options, preconceptions and barriers that performing arts students might encounter when thinking about their careers.

Ardent joined the Independent Theatre Council as an Ethical Manager and signed an agreement with the Equity union committing to sustainable theatre-making practices as part of a plan to achieve at least Baseline level in the short-term outlined in the Theatre Green Book, and Intermediate level in the long-term.

ORGANISATIONAL DEVELOPMENT

The Paul Hamlyn Foundation awarded Ardent a 3-year unrestricted grant of £48,000 per year starting January 2023 to establish our first Creative Director salaried posts, with both directors working 2-days per week and rising to 3-days per week from April 2023.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

This significant milestone moved the charity from the project-to-project model it has been operating for the last 8 years, during which time the Creative Directors worked on a mostly voluntary basis.

OUTPUTS

For the year 2022-23, we delivered the following:

- 9 ARDENT8 workshops/industry training sessions
- 2 legacy project workshops
- 3 career day workshops/Q&As
- 8 blogs reflecting on various aspects of the industry
- 15 days of rehearsal for STRIKE! with 13 actors and 12 creatives
- 2 Creative Resources

- 243 employment days for 45 artists
- 107 participants taking part in a workshop
- 7,992 unique visitors to our website
- 385 people accessing our online resources (243 Creative; 142 Audience)

3. FUTURE PLANS

In 2023-24, we will launch a 5-year manifesto that sets out plans to scale up and best achieve our vision. During the 2023-24 year, we plan to deliver the following activities:

- STRIKE! by Tracy Ryan playing for 28 performances at Southwark Playhouse Borough
- Delivery of our legacy project for STRIKE! that will include:
 - 5 workshops in secondary schools
 - 20 oral history video interviews
 - 6 podcasts
 - Launch of an online educational resource
 - A downloadable education pack for schools
 - A foyer exhibition at the theatre charting the British anti-apartheid movement
- 4 ARDENT8 workshops
- R&D on a new play with the ARDENT8 to be performed for 1 week in London and toured to Manchester, Leicester and Poole
- 6 blog commissions

We will also be raising funds to take STRIKE! on tour across the UK and Ireland in 2024-25 to mark the 40th anniversary of the Dunnes Stores anti-apartheid strike that took place in Dublin between 1984 and 1987.

4. FINANCIAL REVIEW

a. Review of Charity's financial position

In 2022-23, we achieved a record turnover of £234,472 compared to £103,485 in 2021-22.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023 (continued)

We received a 3-year commitment of £48K per year from the Paul Hamlyn Foundation starting in January 2023 as an unrestricted grant towards core costs and our first salaried posts.

We secured the additional following funds for our production of STRIKE!:

- £10,000 donation from Richard O'Brien (4th award)
- £20,000 Cockayne - Grants for the Arts / London Community Foundation (4th award)
- £25,122 (90% of the grant) Arts Council England Project Grant
- £25,000 Ian McKellen Producer Grant via ATG Productions Ltd
- £2,000 GFTU (General Federation of Trade Unions)
- £2,000 Unison North West
- £1,000 (TSSA) Transport Salaried Staffs' Association
- £300 GMB regional branches
- £750 Society for the Study of Labour History

We also raised £29,217 in donations for STRIKE! via our bespoke Big Give matched funding campaign, which attracted additional Gift Aid of £5,311. The production also attracted Theatre Tax Relief of £32,894.

We received £33,483 (50% of the grant) from the National Lottery Heritage Fund for our legacy project inspired by STRIKE!.

We received a £5,000 grant from the Grocers' Charity for ARDENT8 workshops.

Ardent ended the year with a net surplus of £154,361 of which:

- £82,200 is unrestricted and includes £38,010 of the Year 1 Paul Hamlyn Foundation grant, a £25,000 designated fund to mitigate any potential annual cash flow risk due to accrued Theatre Tax Relief and the delayed release of ticket sales, and £19,190 as a general reserve.
- £72,161 is restricted for our production of STRIKE! (£43,620), ARDENT8 workshops (£8,429) and our National Lottery Heritage Fund legacy project (£20,112)

b. Reserves Policy

The trustees determine the level of reserves to be held, depending on the requirements of different funding bodies. The policy is to maintain a reserve fund equivalent to 3 months operating costs plus 10%.

The trustees have designated an additional £25,000 to be held in unrestricted reserves to mitigate potential annual cash flow risks.

c. Going concern

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

d. Funding of charitable activities

Funding of activities continues to be from Trusts, Foundations, grant givers, private donations and Theatre Tax Relief.

e. Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

f. Deficit

There are no funds or subsidiary undertakings that are materially in deficit.

g. Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Employer's and Public Liability Insurance is in place to mitigate certain risks.

e. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity's objects and regulations are governed by its memorandum and articles of association and the Charity Commission registered its charitable status on 17 April 2015.

b. Recruitment, appointment or election of trustees

The recruitment and appointment of new trustees is made by the Board. An initial induction comprises information on the format of the company; policies of the charity; provision of Charity Commission publications on trustee responsibilities and effective stewardship and provision of publications for new trustees from online sources such as the National Council for Voluntary Organisations.

c. Organisational structure and decision making

The Board of Trustees, which meets quarterly, administers the charity. At least one core team representative (Andrew Muir and Mark Sands) responsible for the day-to-day running of the charity attend all Board meetings. Ms Rebecca Hunt was appointed Chair of the Board on 19th November 2018.

A Finance Sub-Committee made up of 2 trustees meet quarterly prior to each board meeting to scrutinise and approve budgets, and make their recommendations to the rest of the board on financial matters.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

d. Related parties

At each Board meeting, the Trustees are required to declare any interest in the business of the company so that consideration can be given as to whether any conflicts might arise. During the year, no such interests were declared.

e. Members' liability

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

This report was approved by the Trustees on 22/07/23 and signed on their behalf by:



Rebecca Hunt, Chair

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARDENT THEATRE COMPANY

I report on the financial statements of the charity for the year ended 31 March 2023, which are set out on pages 15 to 26.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants.

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

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

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 financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated:

2 September 2023

Mr J M Moreno FCCA
SME Tax
39 Leigh Road
Cobham
Surrey
KT11 2LF

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM:					
Charitable activities	2	88,106	146,366	234,472	103,485
Investments	5	-	-	-	-
TOTAL INCOME		<u>88,106</u>	<u>146,366</u>	<u>234,472</u>	<u>103,485</u>
EXPENDITURE ON:					
Charitable activities	6	20,313	114,671	134,984	86,099
TOTAL EXPENDITURE		<u>20,313</u>	<u>114,671</u>	<u>134,984</u>	<u>86,099</u>
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		67,793	31,695	99,488	17,386
Transfers between Funds	13	-	-	-	-
NET MOVEMENT IN FUNDS		<u>67,793</u>	<u>31,695</u>	<u>99,488</u>	<u>17,386</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		14,407	40,466	54,873	37,487
TOTAL FUNDS CARRIED FORWARD		<u>82,200</u>	<u>72,161</u>	<u>154,361</u>	<u>54,873</u>

All activities relate to continuing operations.

The notes on pages 17 to 26 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2023

		£	2023 £	£	2022 £
	Note				
FIXED ASSETS					
Tangible assets			-		-
CURRENT ASSETS					
Debtors	11	32,894		5,246	
Cash at bank and in hand		125,480		49,937	
		<u>158,374</u>		<u>55,183</u>	
CREDITORS:	12				
amounts falling due within one year		<u>(4,013)</u>		<u>(310)</u>	
NET CURRENT ASSETS			154,361		54,873
NET ASSETS			<u>158,064</u>		<u>54,873</u>
CHARITY FUNDS	13				
Restricted funds			72,161		40,466
Unrestricted funds - Designated			25,000		
Unrestricted funds – General Fund			57,200		14,407
TOTAL FUNDS			<u>154,361</u>		<u>54,873</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 22/07/23 and signed on their behalf, by:



Rebecca Hunt, Chair

The notes on pages 17 to 26 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity has taken advantage of the disclosure exemption, otherwise requiring a Statement of Cash Flows, as permitted by Update Bulletin 1.

Ardent Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No material restatements have been identified as being required.

1.3. Fund accounting

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

1. ACCOUNTING POLICIES (continued)

1.4. Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

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

1.5. Expenditure

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

1.6. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7. Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

1. ACCOUNTING POLICIES (continued)

1.8. Debtors

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

1.9. Cash at bank and in hand

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

1.10. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11. Financial instruments

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - ANALYSIS BY ACTIVITIES

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Productions	5,316	107,883	113,199	31,834
Ardent8	0	5,000	5,000	31,246
Ardent Voices	780	-	780	675
Ardent Resources	100	33,483	33,583	877
Ardent Advocacy	736	-	736	-
Core	81,174	-	81,174	38,853
	<u>88,106</u>	<u>146,366</u>	<u>234,472</u>	<u>103,485</u>
<i>Total 2022</i>	<u>10,399</u>	<u>93,086</u>	<u>103,485</u>	

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total Funds 2023 £	Total Funds 2022 £
Box office and similar income	-	1,906
Grants	159,855	70,000
Project Fees	736	-
Donations incl Gift Aid	34,527	26,333
Sponsorship	5,300	-
Theatre Tax Relief	34,054	5,246
	<u>234,472</u>	<u>103,485</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

4. GRANTS RECEIVABLE

	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Arts Council Funding – Project Grant	25,122	1,500
Arts Council Funding – Culture Recovery Fund ERS	2,500	22,500
ATG Productions Ltd / Ian McKellen Producer Grant	25,000	-
Cockayne - Grants for the Arts / The London Community Foundation	20,000	10,000
The D'Oyly Carte Charitable Trust	-	3,000
The Foyle Foundation	-	10,000
National Heritage Lottery Fund	33,483	-
Paul Hamlyn Foundation	48,000	20,000
Royal Victoria Hall Foundation	-	1,000
Society for the Study of Labour History	750	-
Teale Charitable Trust	-	2,000
The Grocers' Charity	5,000	-
	<u>159,855</u>	<u>70,000</u>

5. INVESTMENT INCOME

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Bank Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

In 2022, of the total investment income, £ NIL was to unrestricted funds and £ NIL was to restricted funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITY

	Activities undertaken directly 2023 £	Support Costs 2023 £	Total Funds 2023 £	Total Funds 2022 £
Productions	83,197	12,146	95,343	11,053
Ardent8	9,139	2,134	11,273	44,936
Ardent Voices	780	-	780	675
Ardent Resources	10,427	3,044	13,471	876
Ardent Advocacy	467	269	736	
Core	-	13,381	13,381	28,559
	<u>104,010</u>	<u>30,974</u>	<u>134,984</u>	<u>86,099</u>

Direct costs are analysed in Note 7. Support costs are analysed in Note 8.

In 2022, of the total expenditure, £104 was expenditure from unrestricted funds and £85,994 was expenditure from restricted funds.

7. ANALYSIS OF TOTAL EXPENDITURE ON DIRECT COSTS

	Total Funds 2023 £	Total Funds 2022 £
Creative & Production Team Fees	35,360	4,610
Actors & Stage Manager	23,100	19,789
Workshop Leader	2,700	150
Production Costs	17,430	811
Travel, Accommodation & Subs	14,043	15,943
Theatre Rent	5,250	6,095
Marketing	5,612	4,911
Project Hospitality	515	338
	<u>104,010</u>	<u>52,647</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

8. ANALYSIS OF TOTAL EXPENDITURE ON SUPPORT COSTS

	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Creative Director Fees (freelance)	15,467	28,500
Staff Costs	9,760	-
Other Fees	450	2,250
Administration	4,122	1,921
Travel, Accommodation & Subs	284	68
Marketing	252	188
Hospitality	229	215
Accountancy Fee	410	310
Fundraising Costs	-	-
	<u>30,974</u>	<u>33,452</u>

9. NET INCOME / (EXPENDITURE)

This is stated after charging

	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Depreciation of tangible fixed assets:		
- owned by the charity	-	-
Independent examiner's remuneration - statutory accounts	60	60
Independent examiner's remuneration - accounting & tax service	<u>350</u>	<u>250</u>

During the year, no Trustee received any remuneration (2022 - £NIL)

During the year, no Trustee received any benefits in kind (2022 - £NIL)

During the year, no Trustee received any reimbursement of expenses (2022 - £NIL)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

10. STAFF COSTS

	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Wages and salaries	9,567	-
Social security costs	-	-
Pension costs	193	-
	<u>9,760</u>	<u>-</u>

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Part-time	2	-
Full-time	-	-
	<u>2</u>	<u>-</u>

No employee received remuneration amounting to more than £60,000 in either year. No employee received benefits.

The key management personnel of the charity, comprise two Creative Directors. Remuneration received by key management personnel amounted to £9,567 salaried and £15,467 freelance (2022: £28,500 freelance only).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

11. DEBTORS

	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Trade debtors	-	-
Other debtors	-	-
Prepayments and accrued income	32,894	5,246
	<u>32,894</u>	<u>5,246</u>

12. CREDITORS: Amounts falling due within one year

	Total Funds 2023 £	<i>Total Funds 2022 £</i>
Trade creditors	2,521	
Other creditors	1,182	-
Accruals and deferred income	310	310
	<u>4,013</u>	<u>310</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023 (continued)**

13. MOVEMENTS IN CHARITABLE FUNDS

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2023 £
Unrestricted Fund					
Designated Fund	-	-	-	25,000	25,000
General Fund	14,407	88,106	20,313	(25,000)	57,200
	<u>14,407</u>	<u>88,106</u>	<u>20,313</u>	<u>-</u>	<u>82,200</u>
Restricted Fund	40,466	146,366	114,671	-	72,161
	<u>40,466</u>	<u>146,366</u>	<u>114,671</u>	<u>-</u>	<u>72,161</u>
Total of funds	<u>54,873</u>	<u>234,472</u>	<u>134,984</u>	<u>-</u>	<u>154,361</u>

Nature and purpose of funds

Restricted funds consist of £43,620 for our production of STRIKE!, £8,429 for ARDENT8 workshops and £20,112 for the National Lottery Heritage Fund legacy project.

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2022 £
Unrestricted Fund					
Designated Fund	-	-	-	-	-
General Fund	4,113	10,399	105	-	14,407
	<u>4,113</u>	<u>10,399</u>	<u>105</u>	<u>-</u>	<u>14,407</u>
Restricted Fund	33,374	93,086	85,994	-	40,466
	<u>33,374</u>	<u>93,086</u>	<u>85,994</u>	<u>-</u>	<u>40,466</u>
Total of funds	<u>37,487</u>	<u>103,485</u>	<u>86,099</u>	<u>-</u>	<u>54,873</u>

ARDENT THEATRE COMPANY

England & Wales - Charity number 1161320

Accounts

Registered Charity number: 1161320

ARDENT THEATRE COMPANY
(A Charitable Incorporated Organisation)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2022

Trustees

Mr Saleem Fazal
Ms Jacqueline Hilary
Ms Rebecca Hunt – Chair
Mr Thomas Mason
Ms Andrea Ortiz
Ms Sarah Reilly (Resigned 25th September 2021)

Charity registered number

1161320

Registered office

39 Cavesson House, 2 Ribbons Walk, London E20 1AZ

Creative Directors

Andrew Muir and Mark Sands

Independent Examiner

Mr J M Moreno FCCA

Bankers

The Co-operative Bank

PO Box 250, Skelmersdale WN8 6WT

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of Ardent Theatre Company for the year ended 31 March 2022.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

1. OBJECTIVES AND ACTIVITIES

a. Objectives

- Excellent theatre is created that demonstrates ambition, talent and skill.
- Fewer artists and audiences feel like an outsider in theatre.
- More people experience work that opens them up to reflection, engenders debate and critical thinking, and deepens their understanding of the world.
- More talent from outside London is nurtured and championed.
- More talent from outside London is able to transition into the capital.

b. Strategies for achieving objectives

Our Vision: Theatre is a place where no one feels like an outsider.

Our Mission: We achieve this through the stories we choose to tell, the people we employ to tell them and the audience we engage to experience them. We are committed to producing theatre that speaks about the world we live in; both newly commissioned writing and established text with a contemporary relevance. Our work always enables us to have a voice within the mainstream theatre scene or engages audiences on a grassroots, local or national level. Through our artistic development programme and casting policy we support the careers of young, recently trained artists from outside London. We work with non-theatre organisations that share similar ambitions to take a sector-wide approach to giving voice to those who struggle to be heard.

Our Values: We believe theatre should be for everyone, irrespective of their background or economic circumstances. We believe artists deserve fair pay based on industry-recognised rates. We believe theatre can be a vehicle for change, where we challenge or deepen our understanding of the world. We believe in bringing outsiders in.

c. Activities for achieving objectives

ARDENT PRODUCTIONS: a combination of pop-up, quick responsive theatre performance and longer runs of plays both newly commissioned writing and existing texts with a contemporary relevance.

ARDENT8: an 18-month early career development programme offered to 8 recent acting graduates from colleges of Higher Education based outside of London. The programme consists of workshops with industry professionals, a professionally paid public performance and ongoing career mentoring.

ARDENT VOICES: A platform for creatives to have a voice consisting of live and recorded conversations with industry professionals, digital performance, commissioned blog opinion pieces and play readings of texts that are new, forgotten or worthy of being revisited.

ARDENT RESOURCES: Creative Resources is an online information hub of downloadable guidance, industry insights, hints, tips and advice to help early career artists build their own creative toolkit as they embark on their careers. Audience Resources consists of online material and links that give a deeper insight into the themes and ideas behind the plays we produce.

d. Main activities undertaken to further the charity's purposes for public benefit

Our overall aim is to create a high-quality theatre experience that is affordable, relevant and representative of audiences and topics that might be considered underrepresented in the current theatre landscape.

We are working towards offering an affordable ticket price offer for audiences so that finance is not a barrier to accessing high-quality theatre. We do this by ensuring every performance has an affordable option (concessionary, pay what you can or free). There are also projects and performances that are entirely free for audiences to access, including making use of digital technology to provide free material online.

We are committed to ensuring people from a diverse range of backgrounds and experiences create the work, and that their stories are represented on stage. In our role as facilitator on each project we are able to ensure we bring together the best possible choices and represent diversity.

We are committed to nurturing new emerging artistic talent. We do this through a casting policy where each production includes at least one person who has graduated within the last 2 years.

2. ACHIEVEMENTS AND PERFORMANCE 2021-22

2021-22 was the year Ardent began its recovery from the impact of the COVID pandemic and lockdown; a recovery that has enabled us to build towards long-term growth and sustainability.

PRODUCTIONS

In July 2021, we returned to in-person events with our postponed play reading of Tracy Ryan's *STRIKE!* about the Dunnes Stores Anti-Apartheid strike that took place in Dublin between 1984 and 1987. Director Kate Saxon worked with an ensemble of 13 actors (3 of whom were from Ireland) over 1 day followed by a public reading of the play to an invited audience at the Irish Cultural Centre in Hammersmith. The reading was recorded and shared online in September 2021, followed by a live streamed Q&A with 3 of the strikers.

"Strike! tells how the action of 11 young Dunnes store shopworkers changed Irish government policy towards apartheid South Africa. When Mary Manning refused to check out a South African grapefruit, she and her colleagues had no idea that they would spend

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

the next 34 months on strike and take on the might of the Irish establishment. With humour and humanity Strike! shows how the strikers refused to give in. In 1984 they were an inspiration to all those fighting apartheid: they remain an inspiration to everyone who wants a fairer and more equal world." **Anti-Apartheid Movement Archives**

ARDENT8

Also in July, our ensemble of 8 graduates from Bournemouth & Poole College took part in a series of development days to collaborate on a new play: RETHINK. The play was inspired by the highly criticised government poster campaign encouraging people to rethink, reskill and reboot. RETHINK played at the Union Theatre, London for 7 performances between 26th to 30th October 2021.

★★★★★ *"A fantastic piece of theatre - flawless writing giving a platform to incredible talent that deserves to be seen."* **Everything Theatre**

We were successful in an Arts Council England Culture Recovery Fund – Emergency Resources Support bid that enabled us to re-rehearse the play in January 2022 and tour it to the Lighthouse Poole and campuses at Manchester Metropolitan University and De Montfort University Leicester in February.

We also made a separate visit to Manchester Metropolitan University and De Montfort University Leicester to talk to 3rd year graduating performing arts students about the ARDENT8 programme. Those wanting to be considered were invited to submit an expression of interest and in May 2023 we will be auditioning each of them, as well as students from Bournemouth & Poole College, to recruit our next group of 8 participants.

ARDENT VOICES

We posted 8 online blog opinion pieces of which 4 were commissioned from other creatives: David Ellington (actor) in British Sign Language, Atiha Gupta (writer), Wendy Richardson (documentary filmmaker and writer) and Sue Dunderdale (director).

ARDENT RESOURCES

We launched our online Creative Resource to support early career artists with guidance consisting of interviews and workshop notes commissioned from actors, directors and agents:

1. Self-taping for casting auditions
2. Self-promotion using social media
3. Guide to registering as self-employed
4. Theatre Auditions
5. Rights and Contracts
6. Working with Text
7. Voice Workout
8. Agents: What they do and how to get one
9. Comedy in Performance
10. Actors on Acting Work

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

We also delivered our first Audience Resource to support our production of STRIKE! with overviews on Apartheid, the strike in Dublin during the 1980s, the development of Tracy Ryan's play and links to other resources.

ADVOCACY

We introduced a new strand of work, using our profile to advocate for change within the industry to ensure there is greater access and inclusivity with regards socio-economic status. We were commissioned to write opinion pieces by The Stage, Arts Professional and Drama & Theatre on the barriers faced by creatives from working class backgrounds.

ORGANISATIONAL DEVELOPMENT

We were provided with pro-bono support from the Paul Hamlyn Foundation to work with external consultant Pat Cochrane to review and revise our monitoring and evaluation processes for the ARDENT8 project.

Our ACE CRF grant also enabled us to enlist freelance support from a Project Manager to help us review our Creative Resources with a view to taking it forward, and a Marketing Manager to develop a 5-year marketing strategy. The fund also supported Ardent's two Creative Directors to carry out extensive fundraising and strategic work on a 5-year Manifesto to be launched in September 2022.

OUTPUTS

For the year 2021-22, we achieved the following:

- 1 in-person and 1 online public reading of STRIKE!
- 10 performances of RETHINK in London, Poole, Manchester and Leicester with the performance at the Lighthouse Poole selling out their studio space (130 capacity)
- 175 employment days for artists and 4 blog commissions
- 511 online views of STRIKE! by audiences in England, Ireland, South Africa, Canada, America and Denmark
- 10 Creative Resources and 1 Audience Resource
- 863 people accessing our Creative Resources with 78% of users originating in the UK and 22% world-wide
- 12,687 unique visitors to our website, an increase of 149% (5,080 in 2020-21)

3. FUTURE PLANS

In 2022-23, we will continue to build a solid foundation for our long-term future:

Our current ARDENT8 group will complete their final 2 workshops of the programme and in July 2022 we will welcome 8 new participants.

We will continue to plan and fundraise for a mid-scale production of STRIKE! that will rehearse for 4-weeks in March 2023 and be followed by a 5-week run in a London venue and a 3-week tour that ends in Dublin.

Our monthly blog will continue with guest contributions from commissioned artists.

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022 (continued)

We will add a new Creative Resource every 3 months and build additional content for our STRIKE! Audience Resource ahead of the production.

4. FINANCIAL REVIEW

a. Review of Charity's financial position

In 2021-22, we achieved a record turnover of £103,485 compared to £7,543 in 2020-21 and £76,129 in 2019-20. This was due to emergency support from Cockayne – Grants for the Arts / The London Community Foundation (£10,000), the Paul Hamlyn Foundation (£20,000) and the Arts Council England (£25,000).

We also secured a £20,000 donation from Richard O'Brien (our third donation in 3 years) towards our production of STRIKE! and have also been awarded an Ian McKellen Producer Grant of £25,000 payable in 2022-23 and dependent on us securing dates for the London run and tour.

We ran our own bespoke Big Give matched funding campaign to raise an additional £25,000 against the award from Ian McKellen. We achieved £8,437 including Gift Aid of which £5,424 was received in this year, with the remainder being received in 2022-23. The impact of the war in Ukraine and the 2-week timeframe coinciding with Comic Relief impacted on our ability to reach our target. The Big Give has granted an extension until the end of July 2022, and we are now talking to several trade unions to promote the campaign to their membership.

We received a £10,000 grant from the Foyle Foundation (a £5,000 uplift on a previous award), £3,000 from the D'Oyly Carte Charitable Trust (who have funded us for 4 years) and £2,000 from the Teale Charitable Trust (who has supported us annually since we were set up in 2014). These funds will be used for ARDENT8 workshops taking place throughout 2022-23 with our 3rd cohort of participants.

Ardent ended the year with a net surplus of £54,978 of which £14,512 is unrestricted and £40,465 is restricted for ARDENT8 workshops and the production of STRIKE!

b. Reserves Policy

The trustees determine the level of reserves to be held, depending on the requirements of different funding bodies. The aim is to maintain a 5% contingency across all project budgets during the period when the company is operating. Once the company is more established, then the aim is to maintain a reserve fund equivalent to 3 months operating costs plus 10%.

c. Going concern

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

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

d. Funding of charitable activities

Funding of activities continues to be from Trusts, Foundations and private donations.

e. Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

f. Deficit

There are no funds or subsidiary undertakings that are materially in deficit.

g. Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Since there are currently no staff or overhead costs, the financial risk to the company is very low since projects only go ahead once funding is in place. Employer's and Public Liability Insurance is in place to mitigate certain risks.

e. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity's objects and regulations are governed by its memorandum and articles of association and the Charity Commission registered its charitable status on 17 April 2015.

b. Recruitment, appointment or election of trustees

The recruitment and appointment of new trustees is made by the Board. An initial induction comprises information on the format of the company; policies of the charity; provision of Charity Commission publications on trustee responsibilities and effective stewardship and provision of publications for new trustees from online sources such as the National Council for Voluntary Organisations.

c. Organisational structure and decision making

The Board of Trustees, which meets quarterly, administers the charity. At least one core team representative (Andrew Muir and Mark Sands) responsible for the day-to-day running of the charity attend all Board meetings. Ms Rebecca Hunt was appointed Chair of the Board on 19th November 2018.

d. Related parties

At each Board meeting, the Trustees are required to declare any interest in the business of the company so that consideration can be given as to whether any conflicts might arise. During the year, no such interests were declared.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

e. Members' liability

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

This report was approved by the Trustees on 07/05/2022 and signed on their behalf by:



Rebecca Hunt, Chair

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARDENT THEATRE COMPANY

I report on the financial statements of the charity for the year ended 31 March 2022, which are set out on pages 13 to 22.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants.

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

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

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 financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated:

4 May 2022

Mr J M Moreno FCCA
SME Tax
39 Leigh Road
Cobham
Surrey
KT11 2LF

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM:					
Charitable activities	2	10,399	93,086	103,485	7,543
Investments	5	-	-	-	-
TOTAL INCOME		<u>10,399</u>	<u>93,086</u>	<u>103,485</u>	<u>7,543</u>
EXPENDITURE ON:					
Charitable activities	6	105	85,994	86,099	15,210
TOTAL EXPENDITURE		<u>105</u>	<u>85,994</u>	<u>86,099</u>	<u>15,210</u>
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		10,294	7,092	17,386	(7,667)
Transfers between Funds	12	-	-	-	-
NET MOVEMENT IN FUNDS		<u>10,294</u>	<u>7,092</u>	<u>17,386</u>	<u>(7,667)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		4,113	33,374	37,487	45,154
TOTAL FUNDS CARRIED FORWARD		<u>14,407</u>	<u>40,466</u>	<u>54,873</u>	<u>37,487</u>

All activities relate to continuing operations.

The notes on pages 15 to 22 form part of these financial statements.

BALANCE SHEET AS AT 31 MARCH 2022

		£	2022 £	£	2021
	Note				
FIXED ASSETS					
Tangible assets			-		-
CURRENT ASSETS					
Debtors	10	5,246		5,929	
Cash at bank and in hand		49,937		31,618	
		<u>55,183</u>		<u>37,547</u>	
CREDITORS:	11				
amounts falling due within one year		<u>(310)</u>		<u>(60)</u>	
NET CURRENT ASSETS					37,487
			54,873		
NET ASSETS			<u>54,873</u>		<u>37,487</u>
CHARITY FUNDS	12				
Restricted funds			40,466		33,374
Unrestricted funds			14,407		4,113
TOTAL FUNDS			<u>54,873</u>		<u>37,487</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 07/05/22 and signed on their behalf, by:



Rebecca Hunt, Chair

The notes on pages 15 to 22 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity has taken advantage of the disclosure exemption, otherwise requiring a Statement of Cash Flows, as permitted by Update Bulletin 1.

Ardent Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No material restatements have been identified as being required.

1.3. Fund accounting

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

1. ACCOUNTING POLICIES (continued)

1.4. Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

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

1.5. Expenditure

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

1.6. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7. Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

1. ACCOUNTING POLICIES (continued)

1.8. Debtors

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

1.9. Cash at bank and in hand

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

1.10. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11. Financial instruments

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - ANALYSIS BY ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Productions	2,715	29,119	31,834	-
Ardent8	2,056	29,190	31,246	5,993
Ardent Voices	-	675	675	-
Ardent Resources	-	877	877	18
Core	5,628	33,225	38,853	1,532
	<u>10,399</u>	<u>93,086</u>	<u>103,485</u>	<u>7,543</u>
<i>Total 2021</i>	<u>1,532</u>	<u>6,011</u>	<u>7,543</u>	

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total Funds 2022 £	Total Funds 2021 £
Box office and similar income	1,906	-
Grants	70,000	-
Project Fees	-	-
Donations incl Gift Aid	26,333	7,543
Theatre Tax Relief	5,246	-
	<u>103,485</u>	<u>7,543</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

4. GRANTS RECEIVABLE

	Total Funds 2022 £	<i>Total Funds 2021 £</i>
Arts Council Funding – Project Grant	1,500	-
Arts Council Funding – Culture Recovery Fund ERS	22,500	-
Cockayne - Grants for the Arts / The London Community Foundation	10,000	-
D'Oyly Carte Charitable Trust	3,000	-
The Foyle Foundation	10,000	-
Paul Hamlyn Foundation	20,000	-
Royal Victoria Hall Foundation	1,000	-
Teale Charitable Trust	2,000	-
	<u>70,000</u>	<u>-</u>

5. INVESTMENT INCOME

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	<i>Total Funds 2021 £</i>
Bank Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

In 2021, of the total investment income, £ NIL was to unrestricted funds and £ NIL was to restricted funds.

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITY

	Activities undertaken directly 2022 £	Support Costs 2022 £	Total Funds 2022 £	<i>Total Funds 2021 £</i>
Productions	9,567	1,486	11,053	5,622
Ardent8	41,529	3,407	44,936	5,552
Ardent Voices	675	-	675	-
Ardent Resources	876	-	876	18
Core	-	28,559	28,559	4,018
	<u>52,647</u>	<u>33,452</u>	<u>86,099</u>	<u>15,210</u>

Direct costs are analysed in Note 7. Support costs are analysed in Note 8.

In 2021, of the total expenditure, £4,018 was expenditure from unrestricted funds and £11,192 was expenditure from restricted funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

7. ANALYSIS OF TOTAL EXPENDITURE ON DIRECT COSTS

	Total Funds 2022 £	<i>Total Funds 2021 £</i>
Creative Team Fees	4,610	2,680
Actors & Stage Manager	19,789	1,232
Workshop Leader	150	300
Production Costs	811	-
Travel, Accommodation & Subs	15,943	-
Theatre Rent	6,095	-
Marketing	4,911	20
Project Hospitality	338	-
	<u>52,647</u>	<u>4,232</u>

8. ANALYSIS OF TOTAL EXPENDITURE ON SUPPORT COSTS

	Total Funds 2022 £	<i>Total Funds 2021 £</i>
Creative Director Fees	28,500	9,600
Other Fees	2,250	-
Administration	1,921	908
Travel, Accommodation & Subs	68	-
Marketing	188	410
Hospitality	215	-
Accountancy Fee	310	60
Fundraising Costs	-	-
	<u>33,452</u>	<u>10,978</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

9. NET INCOME / (EXPENDITURE)

This is stated after charging

	Total Funds 2022 £	<i>Total Funds 2021 £</i>
Depreciation of tangible fixed assets:		
- owned by the charity	-	-
Independent examiner's remuneration - statutory accounts	60	60
Independent examiner's remuneration - accounting & tax service	250	-

During the year, no Trustee received any remuneration (2020 - £NIL)

During the year, no Trustee received any benefits in kind (2020 - £NIL)

During the year, no Trustee received any reimbursement of expenses (2020 - £NIL)

10. DEBTORS

	Total Funds 2022 £	<i>Total Funds 2021 £</i>
Trade debtors		
Other debtors	-	-
Prepayments and accrued income	5,246	5,929

11. CREDITORS: Amounts falling due within one year

	Total Funds 2022 £	<i>Total Funds 2021 £</i>
Trade creditors		
Other creditors		-
Accruals and deferred income	310	60

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022 (continued)**

12. MOVEMENTS IN CHARITABLE FUNDS

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2022 £
Unrestricted Fund					
Designated Fund	-	-	-	-	-
General Fund	4,113	10,399	105	-	14,407
	<u>4,113</u>	<u>10,399</u>	<u>105</u>	<u>-</u>	<u>14,407</u>
Restricted Fund	33,374	93,086	85,994	-	40,466
	<u>33,374</u>	<u>93,086</u>	<u>85,994</u>	<u>-</u>	<u>40,466</u>
Total of funds	<u>37,487</u>	<u>103,485</u>	<u>86,099</u>	<u>-</u>	<u>54,873</u>

Nature and purpose of funds

Restricted funds consist of £14,702 for ARDENT8 production and £25,763 to produce STRIKE!

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2021 £
Unrestricted Fund					
Designated Fund	-	-	-	-	-
General Fund	2,524	1,532	4,018	4,075	4,113
	<u>2,524</u>	<u>1,532</u>	<u>4,018</u>	<u>4,075</u>	<u>4,113</u>
Restricted Fund	42,630	6,011	11,192	(4,075)	33,374
	<u>42,630</u>	<u>6,011</u>	<u>11,192</u>	<u>(4,075)</u>	<u>33,374</u>
Total of funds	<u>45,154</u>	<u>7,543</u>	<u>15,210</u>	<u>-</u>	<u>37,487</u>

ARDENT THEATRE COMPANY

England & Wales - Charity number 1161320

Accounts

Registered Charity number: 1161320

**ARDENT THEATRE COMPANY
(A Charitable Incorporated Organisation)**

UNAUDITED

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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Balance sheet	13
Notes to the financial statements	14 – 21

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2021

Trustees

Mr Saleem Fazal
Ms Jacqueline Hilary (joined 27 June 2020)
Ms Rebecca Hunt – Chair
Mr Thomas Mason (joined 31 October 2020)
Ms Andrea Ortiz
Ms Sarah Reilly

Charity registered number

1161320

Registered office

39 Cavesson House, 2 Ribbons Walk, London E20 1AZ

Creative Directors

Andrew Muir and Mark Sands

Independent Examiner

Mr J M Moreno FCCA

Bankers

The Co-operative Bank

PO Box 250, Skelmersdale WN8 6WT

The Trustees present their annual report together with the financial statements of Ardent Theatre Company for the year ended 31 March 2021.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

1. OBJECTIVES AND ACTIVITIES

a. Objectives

- Excellent theatre is created that demonstrates ambition, talent and skill.
- Fewer artists and audiences feel like an outsider in theatre.
- More people experience work that opens them up to reflection, engenders debate and critical thinking, and deepens their understanding of the world.
- More talent from outside London is nurtured and championed.
- More talent from outside London is able to transition into the capital.

b. Strategies for achieving objectives

Our Vision: Theatre is a place where no one feels like an outsider.

Our Mission: We achieve this through the stories we choose to tell, the people we employ to tell them and the audience we engage to experience them. We are committed to producing theatre that speaks about the world we live in; both newly commissioned writing and established text with a contemporary relevance. Our work always enables us to have a voice within the mainstream theatre scene or engages audiences on a grassroots, local or national level. Through our artistic development programme and casting policy we support the careers of young, recently trained artists from outside London. We work with non-theatre organisations that share similar ambitions to take a sector-wide approach to giving voice to those who struggle to be heard.

Our Values: We believe theatre should be for everyone, irrespective of their background or economic circumstances. We believe artists deserve fair pay based on industry-recognised rates. We believe theatre can be a vehicle for change, where we challenge or deepen our understanding of the world. We believe in bringing outsiders in.

c. Activities for achieving objectives

ARDENT PRODUCTIONS: a combination of pop-up, quick responsive theatre performance and longer runs of plays both newly commissioned writing and established texts with a contemporary relevance.

ARDENT8: a 12-month early career development programme offered to 8 recent acting and stage management graduates from colleges of Higher Education based outside of London. The programme consists of workshops with industry professionals, a professionally paid public performance and ongoing career mentoring.

ARDENT VOICES: A platform for creatives to have a voice consisting of live and recorded conversations with industry professionals, digital performance, commissioned blog opinion pieces and play readings of texts that are new, forgotten or worthy of being revisited.

ARDENT RESOURCES: Creative Resources is an online information hub of downloadable guidance, industry insights, hints, tips and advice to help early career artists build their own creative toolkit as they embark on their careers. Audience Resources consists of online material and links that give a deeper insight into the history, themes and ideas behind the plays we produce.

d. Main activities undertaken to further the charity's purposes for public benefit

Our overall aim is to create a high-quality theatre experience that is affordable, relevant and representative of audiences and topics that might be considered underrepresented in the current theatre landscape. Our initial priority is London, where we are based, but our long-term aim is to take work into other cities and work with local artists and audiences there.

We are working towards offering an affordable ticket price offer for audiences so that finance is not a barrier to accessing high-quality theatre. We do this by ensuring every performance has an affordable option (concessionary, pay what you can or free). There are also projects and performances that are entirely free for audiences to access, including making use of digital technology to provide free material online.

We are committed to ensuring people from a diverse range of backgrounds and experiences create the work, and that their stories are represented on stage. In our role as facilitator on each project we are able to ensure we bring together the best possible choices and represent diversity.

We are committed to nurturing new emerging artistic talent. We do this through a casting policy where each production includes at least one person who has graduated within the last 2 years.

2. ACHIEVEMENTS AND PERFORMANCE 2020-21

2020-21 was a challenging year for the theatre industry with the pandemic and lockdown shutting rehearsal rooms, workshop spaces and theatres for over 12 months.

Ardent began the year with 3 fully funded projects ready to be delivered: a public rehearsed reading of Tracy Ryan's play STRIKE!, a one-week ARDENT8 production at the Union Theatre, Southwark and the remaining 3 ARDENT8 workshops.

We made the decision to postpone all 3 projects to protect the funding we had secured, rather than repurpose the funds for an online version of each.

Despite this, thanks to the dedication of our participants and supporters, we were still able to deliver a substantial programme of activities, including elements of the postponed projects as follows:

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021 (continued)

- 13 Ardent in Isolation online monologues written, performed and filmed by members from both ARDENT8 year groups.
- 2 ARDENT8 Workshops, one on Self-Taping (led by actor Elizabeth Hill) and one on Self-Promotion using Social Media (led by Ardent's trustee Andrea Ortiz).
- 1 online rehearsal Tracy Ryan's play STRIKE! with director Kate Saxon and 11 actors.
- Dramaturgy on the play STRIKE! with comprehensive notes leading to a brand-new version of the script in preparation for a planned public reading.
- Revamp and restructure of the website to highlight our 4 core activity areas: Productions, ARDENT8, Ardent Voices and Ardent Resources.
- Preparation for the launch of Ardent Resources on 1st April 2021.
- 6 blog opinion pieces for our Ardent Voices strand.
- Participation in the Big Give Christmas Challenge campaign that raised just over £6K. The campaign included a 10-minute video of interviews with the ARDENT8.

3. FUTURE PLANS

2021-22 is the year Ardent builds back and makes plans for our long-term future and stability. The lockdown has allowed us a year of reflection to consider what our next 5 years might look like. Uncertainty and insecurity remain as audiences and artists begin to adjust to a post-lockdown world. However, based on assumptions about the lifting of restrictions, we have committed to the following activities in 2021-22:

April – June:	Ardent Resources is launched with an initial 6 guides.
14 & 15 July:	R&D work begins with the ARDENT8 on their production.
28 July:	Public rehearsed reading of STRIKE! at the Irish Cultural Centre
July – Dec:	6 creatives are commissioned to write a blog opinion piece.
August:	Final R&D work on ARDENT8 production
September:	Filmed reading of STRIKE! shown online with live streamed Q&A Final ARDENT8 workshops are delivered
26 – 30 October:	ARDENT8 production takes place at the Union Theatre, Southwark

In the Autumn, we begin preparations for the next cohort of ARDENT8 participants, this time in a new partnership between Bournemouth & Poole College, Manchester Metropolitan University and De Montfort University in Leicester.

Following the STRIKE! reading and the online filmed showing, we will work towards setting up a full production tour in 2022 starting in London and ending in Dublin.

Ardent Resources will continue to build and grow with new content added on a monthly basis.

From October to March, we will revise and develop our 5-year Manifesto: Bringing Outsiders In to outline the charity's future plans and how we might achieve them.

4. FINANCIAL REVIEW

a. Review of Charity's financial position

Ardent Theatre Company currently operates on a project-by-project basis meaning there are no salaried staff or overheads. The management of the company is carried out on a mostly voluntary basis by its two Creative Directors.

Although this means we have no fixed cost obligations other than unavoidable expenditure such as insurance, website maintenance and accountancy, it meant we were ineligible for the majority of the emergency funding that was offered by various Trusts and Foundations and the Arts Council England. Those we were eligible for were hugely oversubscribed, meaning competition was too high for us to be successful.

As a result, our turnover for the year dropped significantly from £76,129 in 2019-20 to £7,543 in 2020-21. This came solely from donations, mainly through the Big Give Christmas Challenge and a donation from Sir Ian McKellen.

Ardent Theatre Company ended the year with a net surplus of £41,562 of which £4,113 is unrestricted and £37,449 is restricted for the ARDENT8 production and workshops, and the rehearsed reading of STRIKE!.

In response to the pandemic and the difficulties faced in delivering work, The Leche Trust and the Garrick Charitable Trust agreed to their funding being repurposed for general use, rather than the project it was intended for. We therefore released £4,075 of their combined funding to support the general management of the charity throughout lockdown.

In March 2020, we were invited by the Paul Hamlyn Foundation to make a £20,000 application to their Covid Response Fund. This was successful and was received in April 2021 to support Ardent between May and November 2021.

b. Reserves Policy

The trustees determine the level of reserves to be held, depending on the requirements of different funding bodies. The aim is to maintain a 5% contingency across all project budgets during the period when the company is operating. Once the company is more established, then the aim is to maintain a reserve fund equivalent to 3 months operating costs.

c. Going concern

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

d. Funding of charitable activities

Funding of activities continues to be from Trusts, Foundations and private donations.

e. Investment policy and objectives

Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

f. Deficit

There are no funds or subsidiary undertakings that are materially in deficit.

g. Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. Since there are currently no staff or overhead costs, the financial risk to the company is very low since projects only go ahead once funding is in place. Employer's Liability Insurance is in place to mitigate certain risks.

e. STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The charity's objects and regulations are governed by its memorandum and articles of association and the Charity Commission registered its charitable status on 17 April 2015.

b. Recruitment, appointment or election of trustees

The recruitment and appointment of new trustees is made by the Board. An initial induction comprises information on the format of the company; policies of the charity; provision of Charity Commission publications on trustee responsibilities and effective stewardship and provision of publications for new trustees from online sources such as the National Council for Voluntary Organisations.

c. Organisational structure and decision making

The Board of Trustees, which meets quarterly, administers the charity. At least one core team representative (Andrew Muir and Mark Sands) responsible for the day-to-day running of the charity attend all Board meetings. Ms Rebecca Hunt was appointed Chair of the Board on 19th November 2018.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

d. Related parties

At each Board meeting, the Trustees are required to declare any interest in the business of the company so that consideration can be given as to whether any conflicts might arise. During the year, no such interests were declared.

e. Members' liability

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

This report was approved by the Trustees on 24/07/21 and signed on their behalf by:



Rebecca Hunt, Chair

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARDENT THEATRE COMPANY

I report on the financial statements of the charity for the year ended 31 March 2021, which are set out on pages 12 to 21.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Association of Certified Accountants.

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

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

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 financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Dated:

8 September 2021

Mr J M Moreno FCCA
SME Tax
39 Leigh Road
Cobham
Surrey
KT11 2LF

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2019 £
INCOME FROM:					
Charitable activities	2	1,532	6,011	7,543	76,129
Investments	5	-	-	-	-
TOTAL INCOME		<u>1,532</u>	<u>6,011</u>	<u>7,543</u>	<u>76,129</u>
EXPENDITURE ON:					
Charitable activities	6	4,018	11,192	15,210	68,955
TOTAL EXPENDITURE		<u>4,018</u>	<u>11,192</u>	<u>15,210</u>	<u>68,955</u>
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
		(2,486)	(5,181)	(7,667)	7,174
Transfers between Funds	12	4,075	(4,075)	-	-
NET MOVEMENT IN FUNDS		<u>1,589</u>	<u>(9,256)</u>	<u>(7,667)</u>	<u>7,174</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,524	42,630	45,154	37,980
TOTAL FUNDS CARRIED FORWARD		<u>4,113</u>	<u>33,374</u>	<u>37,487</u>	<u>45,154</u>

All activities relate to continuing operations.

The notes on pages 14 to 21 form part of these financial statements.

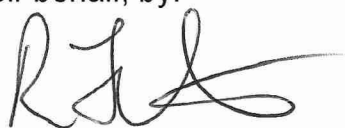
BALANCE SHEET AS AT 31 MARCH 2020

		£	2021 £	£	2020
	Note				
FIXED ASSETS					
Tangible assets			-		-
CURRENT ASSETS					
Debtors	10	5,929		7,267	
Cash at bank and in hand		31,618		38,197	
		<u>37,547</u>		<u>45,464</u>	
CREDITORS:	11				
amounts falling due within one year		<u>(60)</u>		<u>(310)</u>	
NET CURRENT ASSETS			37,487		45,154
NET ASSETS			<u>37,487</u>		<u>45,154</u>
CHARITY FUNDS	12				
Restricted funds			33,374		42,630
Unrestricted funds			4,113		2,524
TOTAL FUNDS			<u>37,487</u>		<u>45,154</u>

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on 24/07/21 and signed on their behalf, by:



Rebecca Hunt, Chair

The notes on pages 14 to 21 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity has taken advantage of the disclosure exemption, otherwise requiring a Statement of Cash Flows, as permitted by Update Bulletin 1.

Ardent Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2. Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No material restatements have been identified as being required.

1.3. Fund accounting

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

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

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

1. ACCOUNTING POLICIES (continued)

1.4. Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. No amounts are included in the financial statements for services donated by volunteers.

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

1.5. Expenditure

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

1.6. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7. Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

1. ACCOUNTING POLICIES (continued)

1.8. Debtors

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

1.9. Cash at bank and in hand

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

1.10. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.11. Financial instruments

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

2. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES - ANALYSIS BY ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Ardent Productions	-	-	-	51,657
Ardent8	-	5,993	5,9943	2,360
Ardent Voices	-	-	-	13,500
Ardent Resources	-	18	18	-
Core	1,532	-	1,532	8,612
	<u>1,532</u>	<u>6,011</u>	<u>7,543</u>	<u>76,129</u>
<i>Total 2020</i>	<u>26,002</u>	<u>50,127</u>	<u>76,129</u>	

3. ANALYSIS OF INCOME FROM CHARITABLE ACTIVITIES BY TYPE OF INCOME

	Total Funds 2021 £	Total Funds 2020 £
Box office and similar income	-	19,194
Grants	-	32,400
Project Fees	-	-
Donations incl Gift Aid	7,544	18,606
Theatre Tax Relief	-	5,929
	<u>7,544</u>	<u>76,129</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

4. GRANTS RECEIVABLE

	Total Funds 2021 £	Total Funds 2020 £
Arts Council England – Project Grants	-	13,500
Boris Karloff Charitable Foundation	-	1,000
Cockayne / London Community Foundation	-	8,000
D'Oyly Carte Charitable Trust	-	3,000
Garrick Charitable Trust	-	1,500
The Leche Trust	-	2,500
The Reed Foundation	-	1,500
Teale Charitable Trust	-	1,400
	<u>-</u>	<u>32,400</u>

5. INVESTMENT INCOME

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Bank Interest	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

In 2020, of the total investment income, £ NIL was to unrestricted funds and £ NIL was to restricted funds.

6. ANALYSIS OF EXPENDITURE BY CHARITABLE ACTIVITY

	Activities undertaken directly 2021 £	Support Costs 2021 £	Total Funds 2021 £	Total Funds 2020 £
Ardent Productions	3,912	1,710	5,622	50,749
Ardent8	302	5,250	5,552	10,592
Ardent Voices	-	-	-	-
Ardent Resources	18	-	18	-
Core	-	4,018	4,018	7,614
	<u>4,232</u>	<u>10,978</u>	<u>15,210</u>	<u>68,955</u>

Direct costs are analysed in Note 7. Support costs are analysed in Note 8.

In 2020, of the total expenditure, £25,003 was expenditure from unrestricted funds and £43,952 was expenditure from restricted funds.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

7. ANALYSIS OF TOTAL EXPENDITURE ON DIRECT COSTS

	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Creative Team Fees	2,680	9,200
Actors & Stage Manager	1,232	19,834
Workshop Leader	300	1,650
Production Costs	-	6,372
Travel, Accommodation & Subs	-	4,307
Theatre Rent	-	7,500
Marketing	20	4,857
Project Hospitality	-	225
	<u>4,232</u>	<u>53,945</u>

8. ANALYSIS OF TOTAL EXPENDITURE ON SUPPORT COSTS

	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Creative Director Fees	9,600	12,300
Administration	908	1,577
Marketing	410	328
Hospitality	-	442
Accountancy Fee	60	310
Fundraising Costs	-	53
	<u>10,978</u>	<u>15,010</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

9. NET INCOME / (EXPENDITURE)

This is stated after charging

	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Depreciation of tangible fixed assets:		
- owned by the charity	-	-
Independent examiner's remuneration - statutory accounts	60	60
Independent examiner's remuneration - accounting & tax service	-	250
	<u> </u>	<u> </u>

During the year, no Trustee received any remuneration (2020 - £NIL)

During the year, no Trustee received any benefits in kind (2020 - £NIL)

During the year, no Trustee received any reimbursement of expenses (2020 - £NIL)

10. DEBTORS

	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Trade debtors		
Other debtors	-	-
Prepayments and accrued income	5,929	7,267
	<u>5,929</u>	<u>7,267</u>

11. CREDITORS: Amounts falling due within one year

	Total Funds 2021 £	<i>Total Funds 2020 £</i>
Trade creditors		
Other creditors	-	-
Accruals and deferred income	60	310
	<u>60</u>	<u>310</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021 (continued)**

12. MOVEMENTS IN CHARITABLE FUNDS

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2021 £
Unrestricted Fund					
Designated Fund	-	-	-	-	-
General Fund	2,524	1,532	4,018	4,075	4,113
	<u>2,524</u>	<u>1,532</u>	<u>4,018</u>	<u>4,075</u>	<u>4,113</u>
Restricted Fund	42,630	6,011	11,192	(4,075)	33,374
	<u>42,630</u>	<u>6,011</u>	<u>11,192</u>	<u>(4,075)</u>	<u>33,374</u>
Total of funds	<u>45,154</u>	<u>7,543</u>	<u>15,210</u>	<u>-</u>	<u>37,487</u>

Nature and purpose of funds

Restricted funds consist of £28,392 for ARDENT8 production and £4,982 for the rehearsed reading of the play STRIKE!

SUMMARY OF FUNDS – PRIOR YEAR

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers In/out £	Balance at 31 March 2020 £
Unrestricted Fund					
Designated Fund	-	25,003	25,003	-	-
General Fund	1,525	999	-	-	2,524
	<u>1,525</u>	<u>26,002</u>	<u>25,003</u>	<u>-</u>	<u>2,524</u>
Restricted Fund	36,455	50,127	43,952	-	42,630
	<u>36,455</u>	<u>50,127</u>	<u>43,952</u>	<u>-</u>	<u>42,630</u>
Total of funds	<u>37,980</u>	<u>76,129</u>	<u>68,955</u>	<u>-</u>	<u>45,154</u>