

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	-
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	<hr/>	<hr/>

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
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**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>