

**Charity Registration No. 1164913**

**Company Registration No. CE005896 (England and Wales)**

**TALISMAN THEATRE COMPANY**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

# TALISMAN THEATRE COMPANY

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Nigel Elliott Richard Thacker Stephen Duckham Philip Bowser
<b>Charity number</b>	1164913
<b>Company number</b>	CE005896
<b>Principal address</b>	Barrow Road Kenilworth Warwickshire CV8 1EG
<b>Registered office</b>	Barrow Road Kenilworth Warwickshire CV8 1EG
<b>Independent examiner</b>	Flemons & Co Limited 70 Priory Road Kenilworth Warwickshire CV8 1LQ

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# TALISMAN THEATRE COMPANY

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# TALISMAN THEATRE COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 JULY 2021**

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The Trustees present their report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives and activities**

To present, promote, organise, provide, manage and produce such plays, dramas, comedies, operas, operettas, burlesques, films, broadcasts, concerts, musical pieces, puppet shows, ballets, entertainments and exhibitions, whether on any premises of the CIO or elsewhere, as are conducive to the promotion, maintenance, improvement and advancement of education or to the encouragement of the Arts.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### **Financial review**

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the current activities while consideration is given to ways in which additional funds may be raised.

This policy has served us well during the Pandemic and this level of reserves has been maintained throughout the reporting year despite having none of our usual income.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The charity is a Charitable Incorporated Organisation.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Nigel Elliott  
Richard Thacker  
Brian Tuck  
Stephen Duckham  
Philip Bowser

(Resigned 1 September 2020)

# TALISMAN THEATRE COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

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The Charitable Incorporated organisation (CIO) has a Governing Document (the Constitution of the CIO) and a subsidiary set of "Rules of the CIO". The Constitution provides that the CIO shall have a committee that will be responsible for the general running of the CIO ("the Executive Committee"). Members of the Executive Committee are appointed annually by the members of the CIO at the Annual General Meeting, in accordance with the Rules of the CIO from time to time in place. The Executive Committee meets in the period immediately following each Main House Production.

Charity Trustees are then appointed by the Executive Committee, from amongst their number. The Members, or the Charity Trustees, may also at any time decide to appoint a new Charity Trustee, whether in place of a Trustee who has retired or been removed in accordance with clause [15] (Retirement and removal of charity trustees) of the Constitution, or as an additional Charity Trustee, provided that the maximum number of 12 Trustees is not exceeded.

The Charity Trustees meet quarterly. They are satisfied that the CIO has continued to work within the Purpose and Objectives of the Charity and have continued to enhance Financial and Health and Safety policies and procedures. Additionally, this year, the Trustees have produced new Policies and Procedures covering:

Anti-Bullying and Harassment.

Vulnerable Adults Safeguarding.

Computer, Internet and Email use.

Financial Procurement, Delegated controls, Financial Governance.

Theatre Overall Risk Assessment, Theatre Fire Risk Assessment.

Coronavirus Risk Assessments as required for example: Tea with The Tali and Youth Theatre Sessions.

All of the Theatre's Policies were also made available on our Website and their annual reviews are diarised to ensure that they are carried out in a timely manner.

Child Protection: -

There have been no reported incidents during the year.

The Trustees have continued to work to ensure that the building is a safe place in which to carry out our activities.

### Activities of the Charity

The period under review will be notable for the impact that Covid-19 had on theatres country-wide. Government regulations effectively closed theatres in March 2020. The impact on the theatre was the inevitable loss of revenues, but steps were taken to reduce overheads as rapidly as possible.

The Trustees and the Executive Committee continued to meet (albeit by video link) to ensure safe and continued maintenance and operation of the theatre during the reporting period.

There have been a number of meetings during the year with the Architect, Quantity Surveyor, Electrician, Heating and Ventilation consultants and others to bring the Phase 1 project to the point where the works could be put out to tender.

In determining the re-opening of the Theatre for productions, The Trustees and the Executive Committee considered the economic and health & safety implications along with the possibilities of having to cancel at short notice due to sickness or changing government advice. Added to these was the wish to commence the Phase 1 building works and the assessed need to implement mechanical ventilation in the Auditorium.

# TALISMAN THEATRE COMPANY

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2021

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There have been a number of meetings during the year with the Architect, Quantity Surveyor, Electrician, Heating and Ventilation consultants and others to bring the Phase 1 project to the point where the works could be put out to tender.

In determining our 'Coronavirus Plan' we concluded that our Auditorium in its present unventilated form would not be acceptable in the future. For the safety of our Members and audience we needed to install some form of mechanical ventilation and air filtration. Apart from the health implications for all who take part in our activities, the possibility of having to cancel shows at short notice due to infections was not an acceptable risk. We invited a number of consultants to advise on the possibilities and we are delighted that this work is scheduled to be completed before we re-open.

In consideration of the above, it was decided that the best plan was to concentrate on re-opening in December 2021 with our Traditional Pantomime.

A considerable increase in fund raising effort and grant applications took place during the period under review to facilitate the Phase 1 building works. Our Quantity Surveyor's (QS) estimate of £275,000 for Phase 1 was matched by secured funding from outside sources and our own internal funds. The tenders submitted have been materially affected by shortages in materials, leading to large price increases. The Trustees will continue to work with the QS and the selected tenderer to achieve the best value for money outcome on this first phase of our development. In the meantime, preparations for the Phase 1 development were commenced within the theatre by our own volunteers.

It was also decided that we must do all that we are can to enable our Youth Theatre Group to continue their activities whenever government advice allowed. We achieved this by putting in place the necessary mitigations, risk assessments and precautions.

#### **During the reporting period, no Main House Productions were staged, and no Films were screened.**

The "Tea with The Tali" weekly short plays have been widely welcomed and enjoyed and we have been able to continue these throughout the reporting period. Some 49 Plays have been produced in this format. We have been particularly pleased that we have been able to welcome work by Kenilworth School and also the African Womens Playwright Group. We received national media coverage of this work in "Sardines" magazine over the summer.

We also 'streamed' our customary 'Christmas Anthology' online and we also screened a previously recorded 'Mother Goose' Pantomime online during the Christmas period.

#### **We carried out the following improvements ...**

A new Hot Water system was installed to enable the recovery old tanks above the Foyer area and that whole area has been cleared over the summer, along with recovery of electrical wiring, all of which ensured that we were ready to start the Phase 1 building work at the earliest opportunity.

#### **Health and Safety: -**

Inspections of our Stage Rigging, Fire Alarm, Fire Extinguisher and Emergency Lighting systems have been carried out, or have been scheduled to be carried out prior to Pantomime, by accredited Industry Professionals.

The Trustees' report was approved by the Board of Trustees.

.....  
**Richard Thacker**

Dated: .....

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# TALISMAN THEATRE COMPANY

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TALISMAN THEATRE COMPANY

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I report to the Trustees on my examination of the financial statements of Talisman Theatre Company (the charity) for the year ended 31 July 2021.

#### **Responsibilities and basis of report**

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Flemons & Co Limited

70 Priory Road  
Kenilworth  
Warwickshire  
CV8 1LQ

Dated: .....

# TALISMAN THEATRE COMPANY

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b><u>Income from:</u></b>							
Donations	2	25,706	28,000	53,706	-	-	-
Charitable activities	3	15,136	-	15,136	112,832	-	112,832
Investments	4	193	-	193	672	-	672
<b>Total income</b>		<b>41,035</b>	<b>28,000</b>	<b>69,035</b>	<b>113,504</b>	<b>-</b>	<b>113,504</b>
<b><u>Expenditure on:</u></b>							
Raising funds	5	35,948	-	35,948	56,264	-	56,264
Charitable activities	6	295	-	295	26,980	-	26,980
<b>Total resources expended</b>		<b>36,243</b>	<b>-</b>	<b>36,243</b>	<b>83,244</b>	<b>-</b>	<b>83,244</b>
Gross transfers between funds		-	-	-	22,927	(22,927)	-
<b>Net income for the year/ Net movement in funds</b>		<b>4,792</b>	<b>28,000</b>	<b>32,792</b>	<b>53,187</b>	<b>(22,927)</b>	<b>30,260</b>
Fund balances at 1 August 2020		366,980	-	366,980	313,793	22,927	336,720
<b>Fund balances at 31 July 2021</b>		<b>371,772</b>	<b>28,000</b>	<b>399,772</b>	<b>366,980</b>	<b>-</b>	<b>366,980</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# TALISMAN THEATRE COMPANY

## BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	10		154,890		147,651
<b>Current assets</b>					
Stocks	11	893		1,339	
Debtors	12	5,728		6,328	
Cash at bank and in hand		244,892		221,397	
		<u>251,513</u>		<u>229,064</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(6,631)</u>		<u>(9,735)</u>	
Net current assets			244,882		219,329
<b>Total assets less current liabilities</b>			<u>399,772</u>		<u>366,980</u>
<b>Income funds</b>					
Restricted funds			28,000		-
Unrestricted funds			371,772		366,980
			<u>399,772</u>		<u>366,980</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.

The directors 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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on .....

.....  
Nigel Elliott  
Trustee

Company Registration No. CE005896

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2021**

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### **1 Accounting policies**

#### **Charity information**

Talisman Theatre Company is a Charitable Incorporated Organisation registered in England and Wales. The registered office is Barrow Road, Kenilworth, Warwickshire, CV8 1EG.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### **1.3 Incoming resources**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixed Assets	Various
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# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2021**

### 1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.5 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

### 2 Donations

	Unrestricted funds	Restricted funds	Total	Total
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	-	28,000	28,000	-
Grants relating to coronavirus	25,706	-	25,706	-
	<u>25,706</u>	<u>28,000</u>	<u>53,706</u>	<u>-</u>

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 3 Charitable activities

	2021 £	2020 £
Cinema	-	1,745
Box Office	-	55,252
Bar	-	16,118
Front of House	-	4,826
Lettings	1,492	2,502
Donations & Sponsorship	9,299	25,915
Membership and Youth Theatre Subscriptions	3,323	4,606
Programs	67	1,868
Streaming	450	-
100 Club	505	-
	<u>15,136</u>	<u>112,832</u>

### 4 Investments

	2021 £	2020 £
Interest receivable	<u>193</u>	<u>672</u>

### 5 Raising funds

	2021 £	2020 £
<u>Trading costs</u>		
Support costs	35,948	56,264
	<u>35,948</u>	<u>56,264</u>

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

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### 6 Charitable activities

	2021 £	2020 £
Cinema	-	618
Box Office	-	11,943
Bar	-	7,414
Front of House	-	2,170
Programmes	-	1,664
Ticketsource Charges	42	3,171
100 Club	253	-
	<hr/> 295	<hr/> 26,980
	<hr/> 295	<hr/> 26,980
	<hr/> <hr/>	<hr/> <hr/>

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

### 7 Support costs

	Support costs	Governance costs	2021	2020
	£	£	£	£
Depreciation	12,102	-	12,102	12,064
Electricity	2,131	-	2,131	4,652
Cleaning & Pest control	4,112	-	4,112	5,904
Insurance	5,301	-	5,301	5,776
Theatre Maintenance	5,095	-	5,095	12,075
Stage Expenses	1,155	-	1,155	2,322
Bank Charges	126	-	126	64
Credit Card Charges	730	-	730	918
Publicity	623	-	623	2,712
Rehearsal Room Hire	-	-	-	120
Perusal scripts	10	-	10	41
Subscriptions	512	-	512	1,060
Officials' expenses	316	-	316	970
Telephone	400	-	400	912
Rates and Services	602	-	602	1,734
Postage	197	-	197	698
Stationery	109	-	109	455
Prior Year Costs	(404)	-	(404)	-
Partial Exemption VAT	(778)	-	(778)	1,860
Talismans	63	-	63	260
Youth Group Costs	198	-	198	240
Legal and professional	-	3,348	3,348	1,427
	<u>32,600</u>	<u>3,348</u>	<u>35,948</u>	<u>56,264</u>
Analysed between				
Trading	<u>32,600</u>	<u>3,348</u>	<u>35,948</u>	<u>56,264</u>

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Staff	<u>1</u>	<u>1</u>

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 9 Employees

(Continued)

There were no employees whose annual remuneration was £60,000 or more.

### 10 Tangible fixed assets

Fixed Assets  
£

#### Cost

At 1 August 2020	216,538
Additions	19,341
Disposals	(3,957)
At 31 July 2021	231,922

#### Depreciation and impairment

At 1 August 2020	68,887
Depreciation charged in the year	11,924
Eliminated in respect of disposals	(3,779)
At 31 July 2021	77,032

#### Carrying amount

At 31 July 2021	154,890
At 31 July 2020	147,651

### 11 Stocks

2021  
£

2020  
£

Finished goods and goods for resale	893	1,339
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### 12 Debtors

2021  
£

2020  
£

#### Amounts falling due within one year:

Prepayments and accrued income	5,728	6,328
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### 13 Creditors: amounts falling due within one year

2021  
£

2020  
£

Other taxation and social security	5,025	8,213
Accruals and deferred income	1,606	1,522
	6,631	9,735

# TALISMAN THEATRE COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

### 14 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 July 2021 are represented by:						
Tangible assets	154,890	-	154,890	147,651	-	147,651
Current assets/ (liabilities)	216,882	28,000	244,882	219,329	-	219,329
	<u>371,772</u>	<u>28,000</u>	<u>399,772</u>	<u>366,980</u>	<u>-</u>	<u>366,980</u>

### 15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).