

Charity Registration No. 1165923

Company Registration No. 09363242 (England and Wales)

**BASELESS FABRIC THEATRE LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# **BASELESS FABRIC THEATRE LIMITED**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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|-----------------------------|-------------------------------------------------------------------------------------------|
| <b>Trustees</b>             | Francis Pindar<br>Mark Pharaoh<br>Arnold Pindar<br>Sophie Hamlet                          |
| <b>Secretary</b>            | Francis Pindar                                                                            |
| <b>Charity number</b>       | 1165923                                                                                   |
| <b>Company number</b>       | 09363242                                                                                  |
| <b>Registered office</b>    | Wimbletech (c/o Ref Library)<br>35 Wimbledon Hill Road<br>Wimbledon<br>London<br>SW19 7NB |
| <b>Independent examiner</b> | Kingston Burrowes Accountants<br>450A London Road<br>North Cheam<br>Surrey<br>SM3 8JB     |

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# **BASELESS FABRIC THEATRE LIMITED**

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# **BASELESS FABRIC THEATRE LIMITED**

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

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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

The financial statements have been prepared in accordance with the accounting policies set out in note 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**

Our formal objective (Articles of Association):

*The Charity is established to promote and advance education through the arts for the public benefit and to promote and advance the appreciation and understanding of the arts for the public benefit, with particular but not exclusive reference to the dramatic arts.*

#### **The main achievements & performance of the Charity during the period**

With the Covid 19 pandemic postponing most of our activities in 2020, things still felt very uncertain at the start of 2021. We had to work hard with our partners Merton Music Foundation, Wandsworth Music Service, and local schools to adapt our Opera Taster Workshops to be a suitable in person offering with Covid restrictions. There was also a great deal of uncertainty whether our Carmen Research & Development period could go ahead and how Covid precautions could affect the financial and practical risk of our plans. There was a great deal for our small team to negotiate to make our work happen in 2021 but overall, we were very successful and our plans for 2022 now seem more 'normal' and with a normal level of practical and financial risk.

We continued to offer our Outdoor Concerts for care homes as these had been so successful in 2020 and the care homes were all very keen to have us back. It was delightful to continue these relationships and to continue our concerts offering which have brought joy to some of the most vulnerable during Covid.

Community Engagement Producer Rachel Kraftman joined us in March 2021 on a part-time basis to organise the activities and her knowledge and experience has been a great asset to the charity.

We are delighted that with the funding raised during 2020, that our Carmen R&D activities have been able to take place in 2021; and that now with the additional funding raised this year, particularly from Arts Council England, we will be able to move forward confidently to the full production and associated activities in 2022.

#### **Outdoor Concerts for care homes – May 2021**

Following on from the success of our outdoor concerts for care homes in September 2020, we were pleased to provide 8 further concerts to care home residents and staff in Merton and Wandsworth in May 2021 reaching 137 residents and 30 care home staff members.

Singer Claire Wild and pianist, Elspeth Wilkes performed pieces from a mixture of opera and musical theatre with short introductions about each piece. Community Engagement Producer, Rachel Kraftman, booked and planned the concerts, including attending all the concerts with the performers to liaise with staff and oversee the setup of each performance. We had to think carefully about how to deliver the concerts safely during the Covid pandemic but built upon the measures we had put in place in September 2020 including social distancing, providing additional hygiene equipment for the performers, asking our team to take a minimum of 2 lateral flow tests during the contract in accordance with government guidelines and



working with each care home to work out how best to set up the performers and audience to keep everyone safe and comfortable.

As well as increasing the mental wellbeing, health and happiness of residents and staff at local care homes, there was also an additional outcome at St Teresa's Home for the Elderly where our outdoor concert attracted the attention of some children at the primary school next door who were having break time in the playground. Within a few minutes we had an additional audience of about 40 children and teachers gathered at the adjoining fence between the properties. The children whooped, cheered, and applauded with enthusiasm. It was a delight to share 20 minutes of the concert with a surprise additional group of beneficiaries!

The concerts took place at:

#### Merton

- Lee House, Abbeyfield, 2 Lancaster Ave, Wimbledon Village SW19 5DE
- Southpark Residential Home, 193 South Park Road, Wimbledon SW19 8RY
- St Teresa's Home for the Elderly, 12 Lansdowne Rd, Wimbledon SW20 8AN
- Kelstone Court, 153 Camborne Road, Morden SM4 4JN
- Greenfield Care Home, 385-387 London Road, Mitcham, CR4 4BF
- Barons Lodge, 24 Baron Grove, Mitcham CR4 4EH
- Manor House Care Home, London Rd, Morden SM4 5QT

#### Wandsworth

- Signature at Wimbledon, 6 Victoria Drive SW19 6AB

#### Outputs

- 207 beneficiaries reached at 8 care homes
- This included 137 residents & 30 staff & 40 school children next door to one care home
- Provided paid work to 3 freelance arts professionals

#### Outcomes

- Increased the mental wellbeing, health and happiness of residents and staff at 8 care homes.
- 98% of residents and staff reported an improvement in mental wellbeing from our performance and 98% want us to come back.
- Though the residents and staff are already in the same environment, our concerts also reduce isolation and improve community cohesion by providing an enjoyable shared experience for the residents and staff to experience as a group, and to discuss and sing afterwards.



#### Reactions

We had lovely reactions from all the care homes with comments including:

*"Yes, yes, yes, fantastic! Just met you all today. So friendly. Musical songs very popular. The light opera songs always the most popular"*

"To be close to such talent is wonderful. Very accommodating, very flexible and a pleasure to have at our home."

"Amazing show!"

"All the residents loved it!"

## Carmen

### Research & Development – November 2021

We have now completed the creation of our re-imagining of CARMEN by Georges Bizet for London life today with the story cut to 60mins, a new accessible modern English libretto by Joanna Turner & the score re-written by Leo Geyer for 3 instruments suitable for promenade performance in preparation for summer street performances.

We rehearsed & performed short sections of our re-imagining to an invited audience to get our loyal local audience's feedback & held a Q&A on our approach. Numbers for the invited audience were kept low due to Covid uncertainty with just those on our mailing list invited rather than advertising publicly. Wimbledon Theatre Studio was fully booked for our dates given their rescheduling of performances during the pandemic and we also wanted to continue our support of and collaboration with local arts centre, Lantern Arts. Being able to open windows and ventilate the space made it feel safer than a black box studio too. We learnt a huge amount during the R&D rehearsals, especially by inviting a fight director in to explore how stage violence might take place safely and suitable for all ages in a street performance and by having designer Marina Hadjlouca involved from this early stage.

As we also filmed a trailer during the R&D, we will now use this to promote the production to audiences next summer and to share our work with the theatre & opera industry to raise our profile as an organisation. The Arcola Theatre have already agreed to programme Carmen next summer, following our successful *Die Fledermaus* for Grimeborn 2019. *Carmen* will be programmed in Studio 1, and it is fantastic to further develop our relationship with this high-profile theatre which should also give us the opportunity for good reviews and be an exciting opportunity for all the team. The Arcola performances will help to raise our company profile and reach new audiences, in addition to our unique high street performances in South London in summer 2022.



The project further developed the creative relationships between our key collaborators – composer and librettist working on their 3rd collaboration; the violin, accordion and bassoon band developing their work together following our *Die Fledermaus*; and with several of the experienced singers returning to work with us. This demonstrates how key it is for us to keep developing relationships with artists of the highest standard who are also interested in our unique way of reaching new audiences and transforming the art form.

### Outputs

- 35 live audience members at the R&D Public Sharing
- Online engagement with approx. 2000 audience members
- Provided paid work to 12 freelance arts professionals

### Outcomes

- Increased the mental wellbeing & joy of audience members at our Public Sharing through watching our performance and engaging in a lively debate about re-imagining opera.
- Created a version of a classic opera that will be able to reach new diverse audiences on the high street.

## Reactions

Feedback from the audience included:

*"I loved the energy, dynamism, imagination."*

*"I loved this take on Carmen: particularly as personally I now find Bizet's Carmen a little passe. I really like Baseless Fabric's take on changing female roles."*

*"Characterization and acting BRILLIANT."*

## School Opera Taster Workshops – July 2021

During July we provided 6 primary schools and 2 secondary schools with 14 workshops reaching 343 young people overall. As in previous years running these workshops, we offered 2 workshops to primary schools for Years 5 & 6 and 1 to secondary for Years 7 – 9. Of the 343 students reached 293 were at the primary schools.

The workshops were led by an experienced Musical Director, Drama Practitioner & Opera Singer in our tried and tested format over the last 5 years, also achieving our aim of having an ethnic and gender diverse team to ensure children see themselves reflected in the practitioners, helping to break down barriers as to whether they see opera as something for them or not.

Schools were chosen in collaboration with both Merton and Wandsworth's Music Education Hubs who know the schools well and their existing music provision. Thus, we looked at both which areas of the boroughs the schools were based, and which schools were currently lacking in their music provision and so students might particularly benefit from the opportunity when choosing the schools to participate. Both hubs were extremely pleased with the schools that took up the opportunity.

### Merton Primaries

- Bond Primary School, Mitcham
- Merton Abbey Primary School, Colliers Wood,
- The Sherwood School, Mitcham

### Merton Secondary - Raynes Park High School

### Wandsworth Primaries

- Furzedown Primary School, Tooting
- Goldfinch Primary School, Streatham
- Chesterton Primary School, Battersea

### Wandsworth Secondary - St John Bosco College



We drew up a Covid Risk Assessment for the workshops in advance of the offer to schools based on each hub's Covid Risk Assessment and kept up to date on Covid guidance, working with each individual school on their requirements for lateral flow tests, masks etc. We also ensured our workshop leaders had copies of this, had masks and antibacterial hand gel and followed the guidance for lateral flow testing. We were extremely glad that all was able to go smoothly, and we were able to provide all the workshops in person during these difficult times.

We collected feedback from the students, using games and oral discussion rather than the paper forms we've previously used to reduce potential Covid transmission on paper and pens as advised by the music hubs. We used a traffic light system and smiley face cards held up by the 3 workshop leaders and the students walked towards the card they identified with to answer the questions: 'How much do you now want to go to an opera?' and 'What did you think of the workshop?' The workshop leaders also facilitated a discussion with the groups asking the students what their favourite parts of the workshops were and what new things they had learnt.

## Outputs

- 343 beneficiaries reached at 8 schools.

- Provided 14 workshops overall.
- Provided paid work to 3 freelance arts professionals

#### Outcomes

- 99% of students said that they liked the workshop with 81% of those saying they loved it. 85% of students said that after the workshop they would now definitely attend or consider attending an opera.
- Students learn new skills in singing and acting and increase their knowledge of opera. When asked what they had learnt during the session answers ranged from as specific as "the position of the larynx when singing" to simply "that I like opera!" and "that opera can be fun!"
- Students improve their confidence and focus skills in a singing and acting workshop.

#### Reactions

One of the most rewarding parts of these workshops is that our facilitators see the impact the experience can have on the students, and even see growth in the confidence and interest of individual children over the course of the session.

Student 'P' started his session with his back to the facilitators. Throughout the course of the workshop, he became more interested, especially when Julianne compared music to his favourite subject, maths. By the end 'P' was fully involved, excited and he wanted to answer ALL the questions!

Student 'S' was described by teachers as a very disengaged student who regularly checks out of lessons and doesn't speak much. However, much to her teacher's surprise, 'S' was very engaged throughout the workshop. Her hand kept shooting up during discussions and she was very happy to share her knowledge on instruments of the orchestra.

Student 'A' did not seem interested or confident at the start when he found out it was an opera workshop, but he loved the singing and acting and was very helpful in encouraging others to join in once he realised how much fun it was!

It was also great to return to St John Bosco College where we previously ran our Parallel Production in 2019. Head of Music Bill Dallman said:

*"We absolutely love having Baseless Fabric here at St. John Bosco College. It really is an incredible company, and we are so fortunate to have you come in and work with our students."*



*"As always, Baseless Fabric were so supportive in the build up to and during the workshop itself. Especially with ongoing concerns with regards to COVID, they were so flexible and brought their relentless positivity and positive regard for young people into St. John Bosco -which we really are grateful for. They involve all students without fail – and always manage to surprise me with how they manage to bring even the quietest students out of their shells... We would love to have you back in!"*

#### Education Pack for schools

For the first time we created an education pack for the schools for the Opera Taster Workshops which was sent to the teachers a week prior to the workshops. The pack had a variety of different exercises that the teachers could do with the students including comparing synopses & discussing changes & why these might have been made; research online/in library on Bizet; design activities; as well as character/staging exercises that would have been like what our workshop leaders would have led in the workshops. We hope that this pack will add to the teachers' own skillsets and can be taken forward to their future music / drama teaching with their students. We're extremely pleased with it, and it has given us the skills and format for creating similar packs for other projects in the future.

#### Skills Sharing Workshop for Workshop Practitioners – Sept 2021

The aim of this workshop was to share our skills in running workshops for young people as a first introduction to opera with practitioners from non-opera backgrounds and with a particular focus on ethnic diversity. This was to share our skills with people who might not previously have had the chance to work in opera but that are skilled in other areas such as drama, and whose skillset might be applicable to working in opera. This is for increasing the potential diversity of opera practitioners generally but also formed part of our recruitment process for our upcoming Parallel Production. We had previously held a similar workshop in 2018 which was very beneficial in this way.



Held at Southwark Playhouse in early October 2021, this workshop was an even greater success. Partnering with Southwark Playhouse to run this was hugely valuable for us as it provided us with free rehearsal space, enabled us to get the word out to Southwark Playhouse's practitioners but generally partnering with a bigger organisation helped us as a small company to make this workshop offer look valuable and we had a much higher sign-up than in 2018. There were 17 attendees overall with 8 identifying as white. There was also a big mix of experience as a drama/music facilitator and of previous opera experience. 14 said they had "no" or "a little" experience in opera.

James Cleeve (Musical Director) who has previously run both our Opera Taster Workshops and Parallel Production in 2018-2019 led the workshop with Artistic Director Joanna Turner as drama practitioner. Together they were able to give the practitioners a good taste of the way we

approach introducing opera to young people in schools and it was a fun and creative afternoon. We also asked the practitioners to lead games in small groups which the leaders watched. Comments from practitioners included:

*"Once I used to look at opera in one very structured way, but now I am thinking of all the possibilities. I was blown away."*

*"Thank you so much for such an inspiring afternoon. Thank you for making it so warm and inclusive, and making us all feel welcome wherever we had come from."*

*"I particularly enjoyed being able to see how just one small part of Cosi can be developed into the workshop material - breaking it down with the singing and the acting in such a fun way meant you could get your teeth stuck into it and not have to be overwhelmed by the entire opera. Thought that was really effective."*

Following the Skills Sharing Workshop we offered work to 2 female black practitioners for the Taster Sessions for the After School Opera Club, and one of these practitioners will be leading the Parallel Production on a weekly basis in 2022. Both practitioners are experienced drama practitioners but had never worked in opera before.

#### **Parallel Production / After School Opera Club – autumn 2021**

We have been extremely excited to get our ongoing school project for *Carmen* up and running. This is based on the format for our 2019 *Die Fledermaus* After School Opera Club where one local primary school is offered weekly after school sessions in term time leading to a full week's rehearsal in the first week of the summer school holidays with a final performance for parents/carers on the last afternoon.

We are again collaborating with local children's charity Jigsaw4u who used their links with local schools to help us to forge a relationship with Links School in Tooting. We also gathered advice from Merton Music Foundation about which of the local schools Jigsaw4u have connections with would particularly benefit from the project. So, we are delighted to be offering the project at Links Primary and have the support of their supportive music teachers as well as a volunteer from Jigsaw4u to ensure the material in *Carmen* is dealt with appropriately for the age group and any safeguarding issues that may arise.

The Taster Sessions at Links Primary School took place in November 2021 to encourage students to sign up for the project. These were targeted at Year 5 and 6 but following the sessions we also opened the call to Year 4 as recommended by the music teacher at the school.

We have had a group of 18 students from all 3 years sign up to the project. The group will be led by a black female drama practitioner and white female music director/pianist, both extremely experienced in their area, and supported by a Jigsaw4u volunteer. We will also have additional practitioners joining the group including visits from professional opera singers, the Artistic Director, and Community Engagement Producer and closer to the time of the final performance a theatre designer and fight director. The group will run weekly in term time January to July 2022 leading to a full week of rehearsals in the summer school holidays with a final performance on the Friday afternoon.

### **Organisational Development**

We are also extremely grateful to Wimbledon Foundation for funding some of our organisational development costs and allowing us to work with the Foundation for Social Improvement on evaluating our impact which will enable us to grow and develop as a successful small charity.

### **Review of Policies**

During the year the Trustees revised the following policies:

- Child & Vulnerable Adult Protection Policy
- Complaints Policy
- Equal Opportunities Policy
- Privacy Policy
- Volunteers Policy
- Conflicts of Interest Policy
- Health & Safety Policy

### **Financial Review**

Even though the world began to return to some semblance of "normal" during 2021, the impact of lockdown and the pandemic remained during the early parts of the year. As restrictions began to ease towards the start of the second quarter of the year, previously postponed projects began to pick up and resume. As such projects had already received some funding in the previous financial year, this did not necessarily translate into increased income in the current financial year.

Whilst total income including donations, ticket sales, and grants decreased from £50,333 to £41,962 (a decrease of 16.6%), most of the income received in the year related to the funding for various projects such as the care home performances, the return of Opera Taster workshops and the continuation of the R&D stage for *Carmen*.

As activity began to pick up following the easing of restrictions, costs such as artists' fees (up to £21,188 from £5,450) and similar expenses have begun to climb, not quite reaching pre-pandemic levels. The overall total expenses for the year have increased by £17,932 (170.6%) year on year, which has resulted in a smaller surplus of £13,517 (2020: surplus of £39,820).

Whilst there has been a decrease in the surplus achieved for the year, the surplus has directly translated to an increased cash position of £74,306 (2020: £61,891) at the year end. However, as in previous years, most of these funds have been restricted to further the work on projects such as *Carmen*. Going forwards, the Trustees expect to be able to resume the acclaimed street performances for which it has become known.

### **Key Partners**

- Jigsaw4u
- Merton Music Foundation
- Wandsworth Music Service
- Lantern Arts Centre
- Merton & Wandsworth schools
- Arcola Theatre
- Southwark Playhouse

### **Funders**

The work of Baseless Fabric Theatre would not be possible without the support from our funders. We gratefully acknowledge the contributions made by:

- Arts Council England
- Wimbledon Foundation
- Merton Giving
- Merton Council
- Samuel Gardner Memorial Trust
- The Humphrey Richardson Taylor Charitable Trust
- Cockayne Grants for the Arts
- Unity Theatre Trust
- Postcode Community Trust
- Wandsworth Council
- Three Monkeys Trust
- Garfield Weston Foundation
- Foyle Foundation

**Structure, governance, and management**

The charity is a company limited by guarantee. 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:

Francis Pindar  
Mark Pharaoh  
Arnold Pindar  
Rachel Barnett-Jones (Retired 27 January 2022)  
Sophie Hamlet

They are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the situation of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

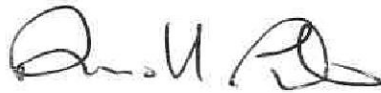
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....  
Arnold Pindar

Chairman

Dated: .....



10 Sept 2022

# BASELESS FABRIC THEATRE LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF BASELESS FABRIC THEATRE LIMITED

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I report to the Trustees on my examination of the financial statements of Baseless Fabric Theatre Limited (the Charity) for the year ended 31 December 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).

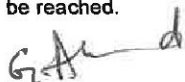
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 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.



Gouher Ahmad, ACCA  
Kingston Burrowes Accountants

450A London Road  
North Cheam  
Surrey  
SM3 8JB

Dated: .....

# BASELESS FABRIC THEATRE LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

|                                                                         | Notes | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-------------------------------------------------------------------------|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| <b><u>Income and endowments from:</u></b>                               |       |                                    |                                  |                    |                    |
| Donations and legacies                                                  | 4     | 272                                | -                                | 272                | 1,618              |
| Charitable activities                                                   | 3     | 275                                | 38,269                           | 38,544             | 48,715             |
| Other income                                                            | 5     | 3,146                              | -                                | 3,146              | -                  |
| <b>Total income</b>                                                     |       | <b>3,693</b>                       | <b>38,269</b>                    | <b>41,962</b>      | <b>50,333</b>      |
| <b><u>Expenditure on:</u></b>                                           |       |                                    |                                  |                    |                    |
| Charitable activities                                                   | 8     | 4,106                              | 24,339                           | 28,445             | 10,513             |
| <b>Net (expenditure)/income for the year/<br/>Net movement in funds</b> |       | <b>(413)</b>                       | <b>13,930</b>                    | <b>13,517</b>      | <b>39,820</b>      |
| Fund balances at 1 January 2021                                         |       | 11,397                             | 50,440                           | 61,837             | 22,016             |
| <b>Fund balances at 31 December 2021</b>                                |       | <b>10,984</b>                      | <b>64,370</b>                    | <b>75,354</b>      | <b>61,836</b>      |

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

All income and expenditure derive from continuing activities.

Included within Other income is £3,146 (2019 - £6,559) of Theatre Tax Relief claim, all of which is unrestricted.

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

# BASELESS FABRIC THEATRE LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

|                                                       | Notes | 2021<br>£ | £      | 2020<br>£ | £      |
|-------------------------------------------------------|-------|-----------|--------|-----------|--------|
| <b>Fixed assets</b>                                   |       |           |        |           |        |
| Tangible assets                                       | 9     |           | -      |           | 102    |
| <b>Current assets</b>                                 |       |           |        |           |        |
| Debtors                                               | 10    | 3,146     |        | -         |        |
| Cash at bank and in hand                              |       | 74,306    |        | 61,883    |        |
|                                                       |       | 77,452    |        | 61,883    |        |
| <b>Creditors: amounts falling due within one year</b> | 12    | (2,098)   |        | (149)     |        |
| Net current assets                                    |       |           | 75,354 |           | 61,734 |
| <b>Total assets less current liabilities</b>          |       |           | 75,354 |           | 61,836 |
| <b>Income funds</b>                                   |       |           |        |           |        |
| Restricted funds                                      | 13    |           | 64,370 |           | 50,440 |
| Unrestricted funds                                    |       |           | 10,984 |           | 11,396 |
|                                                       |       |           | 75,354 |           | 61,836 |

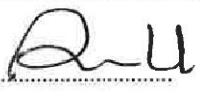
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 10 Sept 2022

  
Arnold Pindar

Chairman

Company Registration No. 09363242

# **BASELESS FABRIC THEATRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **1 Accounting policies**

##### **Charity information**

Baseless Fabric Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Wimbletech (c/o Ref Library), 35 Wimbledon Hill Road, Wimbledon, London, SW19 7NB.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, 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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the second edition of the SORP for charities applying FRS 102 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 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

##### **1.4 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.

Ticket and Programme sales are recognised at the time that the related event has occurred.

# BASELESS FABRIC THEATRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Costs are recognised when they are payable and are allocated to the charitable activity to which they relate.

#### 1.6 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:

|                    |                         |
|--------------------|-------------------------|
| Computer equipment | 33% straight line basis |
|--------------------|-------------------------|

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.

#### 1.7 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).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# **BASELESS FABRIC THEATRE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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#### **1 Accounting policies**

**(Continued)**

##### ***Impairment of financial assets***

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

##### ***Derecognition of financial assets***

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### **2 Critical accounting estimates and judgements**

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# BASELESS FABRIC THEATRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 3 Charitable activities

|                                     | 2021<br>£     | 2020<br>£     |
|-------------------------------------|---------------|---------------|
| Sales within charitable activities  | 275           | -             |
| Project related grants              | 38,269        | 48,715        |
|                                     | <u>38,544</u> | <u>48,715</u> |
| Analysis by fund                    |               |               |
| Unrestricted funds                  | 275           | -             |
| Restricted funds                    | 38,269        | 48,715        |
|                                     | <u>38,544</u> | <u>48,715</u> |
| For the year ended 31 December 2020 |               |               |
| Restricted funds                    | <u>48,715</u> |               |
| Project related grants              |               |               |
| Arts Council                        | 13,898        | 13,420        |
| Wimbledon Foundation                | 8,028         | 15,000        |
| London Borough of Wandsworth        | -             | 3,655         |
| Unity Theatre Trust                 | -             | 500           |
| Sylvia Waddilove Foundation         | -             | 1,000         |
| Merton Giving                       | 1,343         | 1,858         |
| Postcode Community Trust            | -             | 8,282         |
| Three Monkeys Trust                 | -             | 5,000         |
| Foyle Foundation                    | 7,500         | -             |
| Garfield Weston Foundation          | 7,500         | -             |
|                                     | <u>38,269</u> | <u>48,715</u> |

#### 4 Donations and legacies

|                     | Unrestricted<br>funds | Total        |
|---------------------|-----------------------|--------------|
|                     | 2021<br>£             | 2020<br>£    |
| Donations and gifts | <u>272</u>            | <u>1,618</u> |

# BASELESS FABRIC THEATRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Other income

|                            | Unrestricted<br>funds | Total     |
|----------------------------|-----------------------|-----------|
|                            | 2021<br>£             | 2020<br>£ |
| Theatre Tax Relief claimed | 3,146                 | -         |

### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but one connected person was paid a total of £1,875 for project fees (2020 - one was reimbursed £3,050). The Artistic Director does not receive a salary.

### 7 Employees

#### Number of employees

The average monthly number of employees during the year was:

|       | 2021<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | 1              | 1              |

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

# BASELESS FABRIC THEATRE LIMITED

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

### 8 Charitable activities

|                                            | Charitable<br>Expenditure<br>2021<br>£ | Charitable<br>Expenditure<br>2020<br>£ |
|--------------------------------------------|----------------------------------------|----------------------------------------|
| Depreciation and impairment                | 101                                    | 148                                    |
| Insurance                                  | 693                                    | 693                                    |
| Travel                                     | 247                                    | 104                                    |
| Studio Hire                                | 663                                    | 1,070                                  |
| Artist fees                                | 21,188                                 | 5,450                                  |
| Audit and Accountancy Fees                 | 3,130                                  | 2,166                                  |
| Bank Charges                               | 86                                     | 83                                     |
| Advertising and Marketing                  | 450                                    | -                                      |
| General Expenses                           | 687                                    | 719                                    |
| Staff training                             | 1,200                                  | 80                                     |
|                                            | <u>28,445</u>                          | <u>10,513</u>                          |
|                                            | <u>28,445</u>                          | <u>10,513</u>                          |
| <b>Analysis by fund</b>                    |                                        |                                        |
| Unrestricted funds                         | 4,106                                  | 3,276                                  |
| Restricted funds                           | 24,339                                 | 7,237                                  |
|                                            | <u>28,445</u>                          | <u>10,513</u>                          |
| <b>For the year ended 31 December 2020</b> |                                        |                                        |
| Unrestricted funds                         | 3,276                                  |                                        |
| Restricted funds                           | 7,237                                  |                                        |
|                                            | <u>10,513</u>                          |                                        |

# BASELESS FABRIC THEATRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 9 Tangible fixed assets

|                                    | Computer equipment<br>£ |
|------------------------------------|-------------------------|
| <b>Cost</b>                        |                         |
| At 1 January 2021                  | 726                     |
| At 31 December 2021                | 726                     |
| <b>Depreciation and impairment</b> |                         |
| At 1 January 2021                  | 625                     |
| Depreciation charged in the year   | 101                     |
| At 31 December 2021                | 726                     |
| <b>Carrying amount</b>             |                         |
| At 31 December 2020                | 102                     |

### 10 Debtors

|                                                      | 2021<br>£ | 2020<br>£ |
|------------------------------------------------------|-----------|-----------|
| <b>Amounts falling due after more than one year:</b> |           |           |
| Prepayments and accrued income                       | 3,146     | -         |

### 11 Loans and overdrafts

|                         | 2021<br>£ | 2020<br>£ |
|-------------------------|-----------|-----------|
| Directors' loans        | 25        | 25        |
| Payable within one year | 25        | 25        |

An entity shall disclose information that enables users of its financial statements to evaluate the significance of financial instruments for its financial position and performance. For example, for long term debt such information would normally include the terms and conditions of the debt instrument (such as interest rate, maturity, repayment schedule, and restrictions that the debt instrument imposes on the entity).

# BASELESS FABRIC THEATRE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 12 Creditors: amounts falling due within one year

|                              | 2021<br>£    | 2020<br>£  |
|------------------------------|--------------|------------|
| Borrowings                   | 25           | 25         |
| Trade creditors              | 473          | 124        |
| Accruals and deferred income | 1,600        | -          |
|                              | <u>2,098</u> | <u>149</u> |

#### 13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

|                                                               | Balance at<br>1 January 2021<br>£ | Movement in funds          |                            | Balance at<br>31 December<br>2021<br>£ |
|---------------------------------------------------------------|-----------------------------------|----------------------------|----------------------------|----------------------------------------|
|                                                               |                                   | Incoming<br>resources<br>£ | Resources<br>expended<br>£ |                                        |
| Arts Council                                                  | 11,430                            | 13,898                     | (12,921)                   | 12,407                                 |
| London Borough of Merton                                      | 1,500                             | -                          | (486)                      | 1,014                                  |
| Cockayne Grants for the Arts - London Community<br>Foundation | 1,962                             | -                          | -                          | 1,962                                  |
| Samuel Gardner Memorial Trust                                 | 2,000                             | -                          | (1,300)                    | 700                                    |
| The Humphrey Richardson Taylor Charitable Trust               | 1,500                             | -                          | -                          | 1,500                                  |
| Unity Theatre Trust                                           | 500                               | -                          | -                          | 500                                    |
| London Borough of Wandsworth                                  | 3,068                             | -                          | (3,068)                    | -                                      |
| Merton Giving                                                 | 278                               | 1,343                      | (1,621)                    | -                                      |
| Wimbledon Foundation                                          | 14,920                            | 8,028                      | (4,943)                    | 18,005                                 |
| Postcode Community Trust                                      | 8,282                             | -                          | -                          | 8,282                                  |
| Three Monkeys Trust                                           | 5,000                             | -                          | -                          | 5,000                                  |
| Foyle Foundation                                              | -                                 | 7,500                      | -                          | 7,500                                  |
| Garfield Weston Foundation                                    | -                                 | 7,500                      | -                          | 7,500                                  |
|                                                               | <u>50,440</u>                     | <u>38,269</u>              | <u>(24,339)</u>            | <u>64,370</u>                          |

# BASELESS FABRIC THEATRE LIMITED

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

### 14 Analysis of net assets between funds

|                                                       | Unrestricted<br>2021<br>£ | Restricted<br>2021<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|-------------------------------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| Fund balances at 31 December 2021 are represented by: |                           |                         |                    |                    |
| Tangible assets                                       | -                         | -                       | -                  | 102                |
| Current assets/(liabilities)                          | 10,984                    | 64,370                  | 75,354             | 61,734             |
|                                                       | <u>10,984</u>             | <u>64,370</u>           | <u>75,354</u>      | <u>61,836</u>      |

#### Nature & Purpose of Restricted Funds

Arts Council - Research & Development & Full Production & associated Community Outreach for Carmen  
London Borough of Merton - Production & Community Outreach for Carmen  
Cockayne Grants for the Arts - London Community Foundation - Production for Die Fledermaus  
Samuel Gardner Memorial Trust - Production for Carmen  
Humphrey Richardson Taylor Charitable Trust - Production for Carmen & Die Fledermaus  
Unity Theatre Trust - Production for Die Fledermaus  
London Borough of Wandsworth - Research & Development for Production & associated Community Outreach for Carmen  
Merton Giving - Carehome Concerts  
Wimbledon Foundation - Carehome Concerts, Carmen Community Outreach & Organisational Development  
Postcode Community Trust - Die Fledermaus for Carehomes  
Three Monkeys Trust - Carmen Community Outreach  
Foyle Foundation - Production & Community Outreach for Carmen  
Garfield Weston Foundation - Production & Community Outreach for Carmen

### 15 Related party transactions

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