

Company registration number: 07827250

Charity registration number: 1167647

# Peut-Etre Theatre

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Timothy Geddes, FCA, DChA  
147 Glenarm Road  
London  
E5 0NB

## **Peut-Etre Theatre**

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## **Peut-Etre Theatre**

### **Reference and Administrative Details**

<b>Trustees</b>	Ms Kerry Jane Andrews Mr Thomas Michael Brain Ms Sarah Miranda Lowry Ms Renata Louise McDonnell Mr Martin Lawrence Hughes Norwood (resigned 17 March 2021) Mr Mark Rupert Rowbotham Mr Roman Stefanski Ms Kaajal Nathwani (resigned 5 November 2020) Ms Marie Horner (appointed 23 November 2021) Mr Baron Armah-Kwantreng (appointed 1 December 2021) Mary Rebekah Kofokasumu (appointed 11 November 2021) Mrs Saswati Saha Mitra (appointed 11 November 2021) Ms Vese Aghoghovbia (appointed 11 November 2021) Mrs Louise Kristensen (appointed 11 November 2021)
<b>Senior Management Team</b>	Ms Daphna Attias, Artistic Director
<b>Principal Office</b>	3rd Floor 166 College Road Harrow Middlesex HA1 1BH  The charity is incorporated in England and Wales.
<b>Company Registration Number</b>	07827250
<b>Charity Registration Number</b>	1167647
<b>Independent Examiner</b>	Timothy Geddes, FCA, DChA 147 Glenarm Road London E5 0NB
<b>Accountants</b>	MG Group (Professional Services) Ltd 166 College Road Harrow Middlesex HA1 1BH

# Peut-Etre Theatre

## Trustees' Report

### **COMPANY MISSION AND BACKGROUND**

Peut-Être Theatre (PET) creates unforgettable early theatrical experiences for young audiences. The shows, workshops and educational programmes effectively combine the visual, the physical and the musical for the enjoyment and inspiration of children and families. Our work has an idiosyncratic physical style and our ethos is to make it accessible to children of all abilities and backgrounds.

Since 2008, PET has produced 9 full-length productions, alongside other projects like research & development, workshops for children and professionals, hospital residencies and creative programmes for in- and outpatients, regular national and international touring. Thus far we have engaged with over 60,000 audience members in 7 countries across 3 different continents.

All productions include a development period where children become part of the creative process. During our period as Artist in Residence at London's Great Ormond Street Hospital (GOSH) in 2017, we created *Tidy Up* through a 3-week systematic participatory programme, engaging hospitalised children, their families and clinical staff. *Tidy Up* has since enjoyed huge national and international success.

As well as GOSH, PET has collaborated with and been supported by a variety of partners including: University of Oxford Natural History Museum, The Institute of Sound and Vibration, The Wellcome Trust, The Royal Society for the Protection of Birds (RSPB), Small Wonders, Lighthouse Poole and PASS Circus Channel. PET collaborated with prestigious national venues such as: Royal Albert Hall, South Bank Centre, National Theatre, Lyric Hammersmith, The Roundhouse, The Place, The Egg, Brighton Dome, Polka, The Curve, artsdepot, Barnsley Civic; and internationally to The Lincoln Centre, NYC, USA, iTheatre Singapore, Israel Festival for Children's Theatre, ZiguZajg Festival Malta, ASK China and more.

### **ARTISTIC PROGRAMME**

#### **Cancellations due to Covid-19**

The beginning of 2020 was a complex period for the company.

In January 2020 a touring team came back from China. The pandemic had already begun while they were there, however the tour finished with no interruptions.

In February 2020 we were preparing for another four week tour in China and after rehearsing and training a new team, the tour was cancelled due to the pandemic outbreak in China. Our other two China tours planned for 2020 were also cancelled, which had a significant impact on our finances and therefore our team structure.

In March 2020 we had to postpone the upcoming production of *The Dark* which received Arts Council funding and was due to tour in May and October 2020 to 14 venues across the UK.

We also had to cancel *The Tin Soldier* Accessible Remake and Performances at the Place London and South Street Arts Centre Reading, which was due to take place in December 2020. The performances were to be combined with an extensive disabled-audiences development plan, designed in partnership with the Place.

In total, these cancelled projects were expected to reach a total audience of 13,000 people and over 1,300 participants from hospitals and schools through our workshops. The cancellations also resulted in the loss of over £100k of performance fee revenue for the year and the deferral of £36k in project funding for *The Dark*.

## Peut-Etre Theatre

### Trustees' Report

The effects of the pandemic pushed us to think in innovative ways and engage with audiences and communities in new forms. The progression we have made as a result has enriched our practice, and enabled us to continue to reach new and existing audiences. We will continue with this mixed model of audience engagement, finding new ways of reaching audiences digitally alongside our regular live work.

#### Audiomoves Pilot

As a result of not being able to meet our audiences live, we had to come up with a digital alternative.

The impact of Covid-19 has been disproportionately hard for children. Emerging Social and Psychology Studies identify in children symptoms like: worry, sadness, excessive screen-exposure, reduced physical activity, difficulty in concentration and self-expression, as well as eating and sleeping disorders. Dance is a great way to keep a healthy body and mind and develop a physical, emotional and mental awareness in a fun and inclusive way.

We found that children and parents were overwhelmed with screen time in their homeschooling, as well as their leisure time. Many children reported an increase of back pain and headache due to many more hours in front of screens. We wanted to offer a screen free activity which would encourage children to move with no need for any additional props. An activity they could do anywhere, anytime and which would enable them to get creative and move along.

Audiomoves are short accessible podcasts, designed to encourage children to move, dance and use their imagination with a screen-free activity. In the *Audiomoves* podcast children can move around the room like there is a bird fluttering in their belly, move their arms as if they are underwater seaweed... they can join in as we bounce, jump and float!

The short accessible podcasts were designed to encourage children to move, dance and get creative with a screen-free activity.

Each episode is around 10 minutes and includes a warm up, a main activity and a cool down. They don't require any props or even a clear space. It could be done in the classroom or in a hospital setting.

The activity is suitable for children of all abilities including Special Educational Needs, Visual Impairment, Autism Spectrum Disorder, Multiple Mobility Disabilities.

Podcast Audience feedback:

*'Dani would like to say "good podcast, I mean podcast. I was already lying down in my recliner so I couldn't lie down or sit up. We will have to tell Charlie about my favourite chair called brookly. I loved hearing all the sound effects and having fun.'*

*'I think that it was really fun and I enjoyed it a lot! It felt really relaxing as I took a deep breath in and out. Thank you :).'*

*'Love this podcast! Such an unusual and fun thing to do with the kids and get them moving again! I highly recommend it.'*

The podcast was shared by arts organisations across the UK such as: Southbank Centre, Polka Theatre, The Unicorn Theatre, South Street, Artsdepot, The Lowry, North Wall, The Place, Spark Arts and more.

## Peut-Etre Theatre

### Trustees' Report

This first step into creating for children in the digital space was a huge learning for the company, and following the successful pilot we secured funding to develop an extended Audiomoves programme including: further episodes of the podcast, and an Educators' Training Programme.

Accessibility: Visual Impairment (VI), Special Educational Needs (SEND), Mobility Disabilities (PWMD), Autism (ASD) and hospitalised children.

The Audiomoves programme includes

#### The Podcast

24 new episodes, split in 6 series, that will be:

- aired by Fun Kids Radio
- available for free on all major streaming platforms

#### Users

We are targeting 4 different types of users:

- a) children who will catch up live on radio
- b) families, looking for creative activities to do at home, on demand
- c) children at hospitals, who can follow together with carer or play-facilitator
- d) students, who can use it as school educational activity

We also extended our artist training programme for Audio content creation, accessibility & movement description.

#### Audiomoves Live

The successes of Audiomoves pilot led to a creation of 'Audiomoves Live'

In the middle of the second lockdown in December 2020 we created a live programme which we delivered in partnership with The Place and Camden Council.

We were able to work with one class at a time in a socially distant capacity and get the children moving in the classroom.

*"This is the first time this class has been able to come into the hall because of the restrictions. They really needed something like this and they did incredibly well. I am so pleased with them. Thank you so much."*

Teacher, Kings Cross Academy

*"We didn't realise how much we missed the performing arts until now. But this has just reminded us. We're thrilled! I felt really emotional watching them"*

Rose (Teacher)- torriano school

*"They absolutely loved that. We will definitely listen to the podcast!"*

Mrs Churchill (Teacher) Torriano school

*"I feel spectacular". "I feel energised". "I feel wonderful."*

Children from Kentish Town Primary school

## **Peut-Etre Theatre**

### **Trustees' Report**

#### Fundraising & sustainability during the pandemic

As mentioned above, all our regular work was cancelled due to the pandemic. We were grateful to receive support from a variety of emergency funds which enabled us to continue operating in a reduced capacity in 2020-2021. This included grants from:

Arts Council England Emergency Fund

Awards For All

Cultural Recovery Fund

Charity Aid Foundation

We also received project funding from Arts Council England to develop our Audiomoves programme, and a grant from the Audio Content Fund to support further episodes of Audiomoves to be broadcast on Fun Kids Radio.

Without this emergency support it is likely that the company would have had to cease activity during the year. However we are emerging from the challenges of lockdown in a much stronger financial position that enables us to plan for a more sustainable future.

#### **FINANCIAL REVIEW**

Timothy Geddes was appointed as the charity's independent examiner for the year. A resolution to reappoint him as independent examiner will be proposed at the Annual General Meeting.

The result for the year ended 31 March 2021 was a surplus of £51,112 (2020: surplus of £352) as set out in the Statement of Financial Activities.

PET's two principal sources of revenue are performance fees and grant funding. PET received £80,992 in grant funding during the year. Further grant funding from Arts Council England from 2019 has been deferred as a result of delays to the production of The Dark due to the covid-19 pandemic. This activity is now expected to take place during the 2022/23 financial year.

PET's expenditure in 20-21 was at a reduced capacity team with minimal overheads and smaller team.

PET's free reserves at the end of the year were in deficit by £455. The negative free reserves position has been relieved early in 2021/22 by the receipt of funds under the second round of Culture Recovery Fund grants, which is unrestricted and intended to assist the company in building sustainability through bolstering free reserves.

The lower expenditure on charitable activities in 2020-21 than in previous years, was due to the fact that most artistic output was digital in this year, due to the ongoing pandemic. Digital output requires lower hard costs such as travel, accommodation, set & props so this was an exceptional year for a touring theatre company. The key costs for these digital outputs were artistic fees. Due to the reduced capacity of the team we also sourced external producing support on live work which enabled us to deliver the live work.

#### **Going concern**

The trustees recognise that the charity is facing an increasingly challenging funding environment and is dependent upon securing grant funding to support its planned activities and to contribute to core costs in the coming year. This dependence indicates the presence of a material uncertainty that casts doubt on the charity's ability to continue as a going concern. The trustees are confident that the charity's current funding bids and confirmed income are sufficient to meet its liabilities as they fall due and that it is therefore appropriate to prepare the financial statements on a going concern basis.

# **Peut-Etre Theatre**

## **Trustees' Report**

### **Principal risks and uncertainties**

The principal risk for PET is insufficient financial stability, which hinders the charity's capability to confidently build and pursue long-term plans. The company is primarily dependent on project funding and box office income, and these revenue streams do not produce enough surplus to enable long-term growth. Securing core funding is a key priority for PET. We also intend to further diversify our funding portfolio in order to reduce reliance on government support .

Covid-19's impact on the theatre sector has been a major risk to the company's work and financial stability. This has been and continues to be closely monitored, and trustees regularly strategise with Executive Directors to best mitigate risks. The company has worked hard to mitigate financial losses through negotiations with partners on cancellation fees, cautious planning for live work, extensive fundraising work and developing a mixed model of live & digital work to be resilient in the face of change.

### **Financial and risk management objectives and policies**

The board of trustees is responsible for the management of the risks faced by the charity.

The charity has a formal risk management process through which management identifies the major risks to which the organisation may be exposed and ranks these by likelihood and impact, culminating in a risk control document that is updated on a regular basis. These risks are reviewed at board meetings throughout the year. The charity's activities are largely project-based, and systems are in place to ensure that the charity's exposure is kept more or less in line with secured project funding. The trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

### **Safeguarding**

Rupert Rowbotham is the safeguarding officer for the company and regularly reviews the company policies. The safeguarding policies were revised to include online and digital safeguarding in light of the pandemic.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, the Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Organisational structure**

Founded in 2008, PET was established in 2011 as a private limited company by guarantee and registered as a charity in June 2016. The company directors are also trustees of the board.

### **Governance & Management**

In 2020-2021 PET was managed by one part-time member of staff - Daphna Attias, the founder and Artistic Director worked on a freelance capacity and led all artistic & educational projects. Maya Politaki, associate director and development manager, leads on writing fundraising bids for the company. Producer Michelle Yagi was made redundant in June 2020 due to Covid-19 budget cuts and her position was filled again in April 21.



## **Peut-Etre Theatre**

### **Trustees' Report**

PET worked with 15 freelance artists on different projects throughout this year including dancers, musicians, designers and workshop facilitators. The team is highly skilful in successfully managing the logistics of such a large and diverse group of artists. We are proud that many artists are long-term collaborators.

**Registered Company number**  
07827250 (England and Wales)

**Registered Charity number**  
1167647

**Independent examiner**  
Timothy Geddes FCA, DChA

## Peut-Etre Theatre

### Statement of Trustees' Responsibilities

The trustees (who are also the directors of Peut-Etre Theatre for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees also confirm that they have made all necessary enquiries and taken such steps that they ought to, to ensure that they become aware of any relevant information and that they confirm that the charitable company's independent examiner have been made aware of such information.

Approved by the trustees of the charity on 28 January 2022 and signed on its behalf by:



.....  
Mr Thomas Michael Brain  
Trustee



.....  
Mr Mark Rupert Rowbotham  
Trustee

## **Peut-Etre Theatre**

### **Independent Examiner's Report to the trustees of Peut-Etre Theatre**

I report on the accounts of the Peut Etre Theatre for the year ended 31 March 2021 which are set out on pages 11 to 20 .The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

#### **Respective responsibilities of trustees and examiner**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 8, the trustees, who are also the directors of the charity for the purposes of company law, are responsible for the preparation of the Annual Report and the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act). The Charity's trustees consider that an audit is not required for this year under Part 16 of the 2006 Act and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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

In connection with my examination, no material matters came to my attention which gave me cause to believe that, in any material respect:

1. accounting records were not kept in respect of Peut-Etre Theatre as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the Charities Statement of Recommended Practice Accounting and Reporting by Charities (FRS102).

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

**Peut-Etre Theatre**

**Independent Examiner's Report to the trustees of Peut-Etre Theatre**

*TC Geddes*

.....  
Timothy Geddes FCA, DChA

147 Glenarm Road  
London  
E5 0NB

28 January 2022

# Peut-Etre Theatre

## Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	76	84,420	84,496
Charitable activities	4	(1,200)	-	(1,200)
Total Income		(1,124)	84,420	83,296
<b>Expenditure on:</b>				
Charitable activities	5	-	(32,185)	(32,185)
Total Expenditure		-	(32,185)	(32,185)
Net (expenditure)/income		(1,124)	52,235	51,111
Net movement in funds		(1,124)	52,235	51,111
<b>Reconciliation of funds</b>				
Total funds brought forward		669	-	669
Total funds carried forward	12	(455)	52,235	51,780
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	1,387	37,500	38,887
Charitable activities	4	74,234	-	74,234
Total income		75,621	37,500	113,121
<b>Expenditure on:</b>				
Charitable activities	5	(75,269)	(37,500)	(112,769)
Total expenditure		(75,269)	(37,500)	(112,769)
Net income		352	-	352
Net movement in funds		352	-	352
<b>Reconciliation of funds</b>				
Total funds brought forward		317	-	317
Total funds carried forward	12	669	-	669

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 and 2020 is shown in note 12.

# Peut-Etre Theatre

## (Registration number: 07827250) Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	9	2,372	9,775
Cash at bank and in hand		<u>151,836</u>	<u>47,794</u>
		154,208	57,569
<b>Creditors: Amounts falling due within one year</b>	10	<u>(102,428)</u>	<u>(56,900)</u>
<b>Net assets</b>		<u>51,780</u>	<u>669</u>
<b>Funds of the charity:</b>			
<b>Restricted funds</b>		52,235	-
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>(455)</u>	<u>669</u>
<b>Total funds</b>	12	<u>51,780</u>	<u>669</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Acts 2006 relating to financial statements, so far as applicable to the charitable company.

**Peut-Etre Theatre**

**(Registration number: 07827250)  
Balance Sheet as at 31 March 2021**

The financial statements on pages 11 to 20 were approved by the trustees, and authorised for issue on 28 January 2022 and signed on their behalf by:



.....  
Mr Thomas Michael Brain  
Trustee



.....  
Mr Mark Rupert Rowbotham  
Trustee

## **Peut-Etre Theatre**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

3rd Floor  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

These financial statements were authorised for issue by the trustees on 28 January 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

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 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

##### **Basis of preparation**

Peut-Etre Theatre 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 notes.

##### **Going concern**

The trustees recognise that the charity is facing an increasingly challenging funding environment and is dependent upon securing grant funding to support its planned activities and to contribute to core costs in the coming year. This dependence indicates the presence of a material uncertainty that casts doubt on the charity's ability to continue as a going concern. The trustees are confident that the charity's current funding bids and confirmed income are sufficient to meet its liabilities as they fall due and that it is therefore appropriate to prepare the financial statements on a going concern basis.

The company was successful in its application to the second round of Culture Recovery Fund grants. An unrestricted grant of £43,336 was received in April 2021 which has resolved the negative general fund balance.



## **Peut-Etre Theatre**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **Income and endowments**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs. The charity is not registered for VAT and, accordingly, expenditure includes irrecoverable VAT.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Government grants**

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

## **Peut-Etre Theatre**

### **Notes to the Financial Statements for the Year Ended 31 March 2021**

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Foreign exchange**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

## Peut-Etre Theatre

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Fund structure

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### 3 Income from donations and legacies

	Total 2021 £	Total 2020 £
<b>Donations and legacies:</b>		
Donations from companies, trusts and similar proceeds	76	1,387
<b>Donations and legacies</b>	76	1,387
<b>Grants:</b>		
Government grants	3,428	5,000
<b>Grants from charities:</b>		
Arts Council England	80,992	22,500
<b>Grants from companies:</b>		
Awards For All	-	10,000
<b>Grants</b>	84,420	37,500
	84,496	38,887

#### 4 Income from charitable activities

	Total 2021 £	Total 2020 £
Performance fees	(1,200)	74,234

Performance fees of £7,200 have been refunded because of the cancellation of productions in 2020, which resulted in negative performance fees.

## Peut-Etre Theatre

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 5 Expenditure on charitable activities

	Note	Restricted funds £	Total 2021 £	Total 2020 £
Performance Cost		19,962	19,962	78,335
Sundry Expense		10,328	10,328	18,937
Staff costs		1,895	1,895	15,497
		<u>32,185</u>	<u>32,185</u>	<u>112,769</u>

#### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration, reimbursed expenses or any other benefits from the charity during the year.

#### 7 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
<b>Staff costs during the year were:</b>		
Wages and salaries	1,832	15,327
Pension costs	63	170
	<u>1,895</u>	<u>15,497</u>

The aggregate payroll costs are excluding the remuneration of key management personnel, which was £9,250 (2020: 13,564).

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2021 No	2020 No
Artistic director	1	1
Support staff	1	1
	<u>2</u>	<u>2</u>

No employee received emoluments of more than £60,000 during the year.

## Peut-Etre Theatre

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 9 Debtors

	2021 £	2020 £
Trade debtors	-	7,157
Prepayments	419	614
Other debtors	1,953	2,004
	<u>2,372</u>	<u>9,775</u>

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

	2021 £	2020 £
Trade creditors	1,229	520
Other creditors	1	10,009
Accruals	4,180	1,200
Deferred income	97,018	45,171
	<u>102,428</u>	<u>56,900</u>

#### Analysis of deferred income

	2021 £	2020 £
Balance brought forward	(45,171)	(37,771)
Amounts released in the year	45,171	37,771
Amount deferred in the year	<u>(97,018)</u>	<u>(45,171)</u>
Balance carried forward	<u>(97,018)</u>	<u>(45,171)</u>

#### 11 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £63 (2020 - £170).

## Peut-Etre Theatre

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### 12 Funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
<b>General</b>				
General	669	(1,124)	-	(455)
<b>Restricted funds</b>				
CAF Coronavirus Emergency	-	3,428	(3,428)	-
Arts Council Emergency Response Fund: for organisations (non NPO)	-	34,303	(28,757)	5,546
Arts Council England: Culture Recovery Fund - Grants programme	-	46,689	-	46,689
<b>Total restricted funds</b>	-	84,420	(32,185)	52,235
<b>Total funds</b>	669	83,296	(32,185)	51,780

#### Unrestricted funds

#### 13 Analysis of net assets between funds

	Restricted funds £	Unrestricted Funds £	Total funds £
Current assets	52,235	101,973	154,208
Current liabilities	-	(102,428)	(102,428)
Total net assets	52,235	(455)	51,780

#### 14 Related party transactions

The key management personnel Ms. D. Attias as an Artistic Director and Producer was paid fees totalling £9,250 (2020: £13,564) in respect of services supplied to the company in her capacity as a professional theatre producer and director. There are no other related party transactions.