

Company registration number: 07827250

Charity registration number: 1167647

Peut-Etre Theatre

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

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

Peut-Etre Theatre

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Peut-Etre Theatre

Reference and Administrative Details

Trustees	Ms Kerry Jane Andrews Mr Thomas Michael Brain Ms Sarah Miranda Lowry (resigned 30 March 2022) Ms Renata Louise McDonnell (resigned 27 September 2022) Mr Mark Rupert Rowbotham Mr Roman Stefanski 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)
Senior Management Team	Ms Daphna Attias, Artistic Director
Principal Office	3rd Floor 166 College Road Harrow Middlesex HA1 1BH The charity is incorporated in England and Wales.
Company Registration Number	07827250
Charity Registration Number	1167647
Independent Examiner	Timothy Geddes, FCA, DChA 147 Glenarm Road London E5 0NB
Accountants	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 10 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 65,000 audience members in 7 countries across 3 different continents.

PET recently expanded their work into podcasting; creative innovative new audio products that can reach young audiences, at home, in the classroom and in hospitals. Audiomoves is a free podcast series that inspires children to move and create with screen-free activity. Available through the company's website, all major podcast channels, and through Fun Kids Radio, the series has been hugely popular - greatly increasing PET's reach and acting as a vital creative outlet for young people.

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

AUDIOMOVES

Podcast, Artist Training & Educator Programme

Following our pilot project in 2020, we secured funding to create new episodes of Audiomoves. Audiomoves is a podcast to get big ones and little ones moving. The short, accessible episodes are designed to encourage children to move, dance, and use their imagination with a screen-free activity. Episodes are released in line with school holidays, and free to download from all major podcast platforms.

During this period 16 episodes (4 series) were created and released. Each series was directed by Peut-Être Theatre's Artistic Director, Daphna Attias, and written in partnership by two distinctive artists, exploring themes like light, forces and the weather. We also wrote and recorded episodes during this time to be released later in 2022.

When developing Audiomoves we wanted to focus on what was happening to children during the pandemic, specifically children with different abilities, and how we create digital content for them. Our goal was to provide activities that could be accessed by VI, SEND, ASD, PWMD, and hospitalised children.

Peut-Etre Theatre

Trustees' Report

To do this we worked with a playworker to trial episodes with hospitalised children in Great Ormond Street Hospital, and incorporated their feedback into the episodes as they were developed. We also worked with a visually impaired Access Consultant, who ensured the language used in the podcast was accessible

"Listened to the podcast with a visually impaired service user. We loved it so much! It's absolutely brilliant! No screens needed. Just sounds and lots of imagination. I'm sharing it with everyone I can think of!"

Great Ormond Street Hospital staff member

In January 2022 Audiomoves episodes were broadcast twice a week for 12 consecutive weeks on Fun Kids Radio.

During 2021/2022 we had 1,566 listens via podcast platforms, and around 24,000 listens via broadcast on Fun Kids Radio.

Audiomoves is a cornerstone of our organisational strategy to develop a mixed model of live and digital work. This model means that we can tap into different audiences (in this instance, theatre goers and podcast listeners), and cross-pollinate our marketing to expand our reach.

"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 :)"

Listener, age 9

Artist Training

We invited 13 movement artists from diverse backgrounds and disciplines (Contemporary, Classical, Kathak, Circus etc.) to take part in Audiomoves training. The training focused on three main areas:

- Audio content creation
- Movement description
- Access integration

Following the training we paired the artists together and each pair was commissioned to co-write a series of the podcast with support from the Artistic Director, Access Associate and Movement & Podcast Consultant, which allowed XX Artists to develop new skills and branch out to new mediums of work.

Educator Programme

We developed a programme aimed to give educators tools to creatively use the podcast in their respective settings. Through in-school workshops we created a resource-pack with guidance on how to use the episodes in class (as a sensory break, as part of PE, or to connect to other areas of the curriculum). The pack also includes a lesson plan on how to write your own Audiomoves episode. We also developed an educator training programme which can be delivered live or online.

"The structure is fantastic - the way it moves from warm up, to energising to calm, is brilliant."

Adrian Largo, year 4 teacher

We partnered with the Rural Touring Dance Initiative to collaborate with Spot On Lancashire and Arts Alive to explore disseminating Audiomoves to their audiences.

THE DARK

Production and national tour of a Visually Impaired (VI) accessible dance-theatre performance for children (5+).

Peut-Etre Theatre

Trustees' Report

'The Dark' was our first live production since having to halt our live programming in March 2020. After two postponements, dictated by Covid-19 restrictions, we finally entered into production in January 2022.

Based on Lemony Snicket's book 'The Dark', we created a universal and empowering physical performance about facing one's fears. The story follows a brave young boy on his journey to meet the darkness in his home's basement and watches as he eventually learns to befriend it.

Working with a diverse team of 20 artists and professionals, who forged the company's idiosyncratic physical style, we merged story-telling, vibrant choreography, live music and singing into an ambitious and truly captivating piece of high-quality dance-theatre. The show was really successful in addressing one of children's most innate fears, the dark.

'A story of overcoming fear told with charm, wit and tenderness. Thank you and never underestimate how important this work is'
Parent at Southbank Centre

'It was amazing and very funny. I thought it was going to be scary, but then it wasn't'
Audience member (aged 8)

It was our first book adaptation and the first collaboration with a world-renowned writer, which left both parties really content.

"This is really so marvellous. A privilege to behold."
Daniel Handler (Lemony Snicket) on the show.

'The Dark' was made accessible to blind and visually impaired children through:

- An innovative integrated audio description
- Pre-show touch tours
- Accessible audio marketing assets.
- Audio programmes and flyers
- Employing a blind access associate who focused on audience development in the blind and visually impaired communities

Working together with an experienced audio describer and blind artist, we learnt how to use these access tools to enable VI audiences to closely follow the story, while allowing them to stay immersed in the theatrical experience. Removing the divide of headsets, which are a hindrance for people with more complex needs, we managed to unite both VI and sighted audiences in the auditorium. The touch tours also served to relax sighted children, who had expressed a profound fear of the dark, into the show.

"Fantastic touch tour and audio description for my blind daughter"
Parent

"Our Children and Young People had a fantastic time"
Berkshire Vision

We toured to 7 national venues across February and March 2022:
Canada Water Theatre
The Albany
Southbank Centre
Hat Factory Luton
South Street Arts Centre, Reading
Lighthouse Poole

Peut-Etre Theatre

Trustees' Report

The Egg, Bath

Despite touring post-pandemic, we exceeded all expectations in terms of audience numbers. Across 14 performances and 7 touch tours, we reached an audience of 1,571.

'Following this success, we will be remounting the production in Autumn 2022 and Spring 2023.

Fundraising & sustainability

We were grateful to receive support from a variety of funds.

Audiomoves was supported by Arts Council England & Audio Content Fund

The Dark was supported by Arts Council England, Awards For All, Backstage Trust & Royal Victoria Hall Foundation.

We also received emergency funding from the Culture Recovery Fund DCMS

Without this emergency support we would not have been able to deliver the project in a post covid landscape. It enabled us to deal with the uncertainties that the pandemic brought to the theatre sector.

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 2022 was a surplus of £79,741 (2021: surplus £51,111) as set out in the Statement of Financial Activities.

PET's two principal sources of revenue are performance fees and grant funding. PET received £212,714 in grant funding during the year.

PET's free reserves at the end of the year amounted to £29,365.

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.

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[MOU2] .

Peut-Etre Theatre

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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.

PET has a small core team. This has been identified as a risk due to the dependence of the organisational activities on minimal key staff. This risk is included in the company Risk Register, and mitigated as much as possible by shared resources, a pool of associate artists who know the company's work and can step in when needed, and reserves available to bring in additional, short-term support.

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 2021-2022 PET was managed by two part-time members of staff: Daphna Attias, the founder and Artistic Director, worked in a freelance capacity and led all artistic & educational projects. Bridie Donaghy was appointed Producer of the company in April 2021. Maya Politaki works in a freelance capacity as Associate Director and Development Manager, leading on writing fundraising bids and reports for the company.

Peut-Etre Theatre

Trustees' Report

PET worked with 39 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.

Following a skills audit, and in response to the new direction the company took with digital work, we undertook a board development period which resulted in the recruitment of six new board members with a variety of skills spanning from podcast production, online marketing, finance, school governance & radio production.

Our new board members were appointed on 11th November 2021, they are:

Vese Aghoghovbia - founder of Philly & Friends, Children's Author, Diversity in the Playroom Advocate, Speaker and Serial Entrepreneur.

Baron Armah-Kwantreng - Senior Policy adviser at The Brain Tumour Charity and runs The Hub Broadcasting.

Marie Horner - Arts and Audio Producer, Consultant and Facilitator

Louise Kristensen - Global Head of Partnerships for GSK Consumer Healthcare

Rebekah Kofo-Kasumu - Chartered Accountant

Saswati Saha Mitra - Research Director at WhatsApp

"I'm looking forward to supporting the future of this smart, creative and ambitious dance-theatre company. It's wonderful to be part of exploring new opportunities to bring different stories and experiences to children and their communities, especially thinking about the ever-growing world of podcasts."

Marie Horner

"I am beyond excited to be supporting the fantastic team at Peut-Être Theatre; their ability to innovate and captivate during the uncertain times in the theatre industry caused by covid, was nothing short of breathtaking. They never gave up on capturing the imagination of children when they couldn't do it face to face, this has truly excited me into seeing what is to come and how I can support that journey."

Rebekah Kofo-Kasumu

Sarah Lowry resigned from the board on 30 March 2022 and Renata Louise McDonnell resigned after the year end on 27 September 2022 from the board.

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 29 December 2022 and signed on its behalf by:

Tom Brain

.....
Mr Thomas Michael Brain
Trustee

Rupert Rowbotham

.....
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 2022 which are set out on pages 11 to 21 .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

29 December 2022

Peut-Etre Theatre

Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	18,123	194,591	212,714
Charitable activities	4	11,697	-	11,697
Total Income		<u>29,820</u>	<u>194,591</u>	<u>224,411</u>
Expenditure on:				
Charitable activities	5	(4,000)	(140,670)	(144,670)
Total Expenditure		<u>(4,000)</u>	<u>(140,670)</u>	<u>(144,670)</u>
Net income		<u>25,820</u>	<u>53,921</u>	<u>79,741</u>
Net movement in funds		25,820	53,921	79,741
Reconciliation of funds				
Total funds brought forward		(455)	52,235	51,780
Total funds carried forward	12	<u>25,365</u>	<u>106,156</u>	<u>131,521</u>

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	76	84,420	84,496
Charitable activities	4	(1,200)	-	(1,200)
Total income		<u>(1,124)</u>	<u>84,420</u>	<u>83,296</u>
Expenditure on:				
Charitable activities	5	-	(32,185)	(32,185)
Total expenditure		<u>-</u>	<u>(32,185)</u>	<u>(32,185)</u>
Net (expenditure)/income		<u>(1,124)</u>	<u>52,235</u>	<u>51,111</u>
Net movement in funds		(1,124)	52,235	51,111
Reconciliation of funds				
Total funds brought forward		669	-	669
Total funds carried forward	12	<u>(455)</u>	<u>52,235</u>	<u>51,780</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 and 2021 is shown in note 12.

Peut-Etre Theatre

(Registration number: 07827250) Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Debtors	9	518	2,372
Cash at bank and in hand		<u>135,594</u>	<u>151,836</u>
		136,112	154,208
Creditors: Amounts falling due within one year	10	<u>(4,591)</u>	<u>(102,428)</u>
Net assets		<u>131,521</u>	<u>51,780</u>
Funds of the charity:			
Restricted funds		106,156	52,235
Unrestricted income funds			
Unrestricted funds		<u>25,365</u>	<u>(455)</u>
Total funds	12	<u>131,521</u>	<u>51,780</u>

For the financial year ending 31 March 2022 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 2022

The financial statements on pages 11 to 21 were approved by the trustees, and authorised for issue on 29 December 2022 and signed on their behalf by:

Tom Brain

.....
Mr Thomas Michael Brain
Trustee

Rupert Rowbotham

.....
Mr Mark Rupert Rowbotham
Trustee

Peut-Etre Theatre

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by share capital, incorporated in England and Wales.

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 29 December 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. A restricted grant of £43,336 was received in April 2021.

Peut-Etre Theatre

Notes to the Financial Statements for the Year Ended 31 March 2022

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Peut-Etre Theatre

Notes to the Financial Statements for the Year Ended 31 March 2022

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.

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.

Peut-Etre Theatre

Notes to the Financial Statements for the Year Ended 31 March 2022

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.

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 grants

	Total 2022 £	Total 2021 £
Donations:		
Donations from companies, trusts and similar proceeds	-	76
Total donations	-	76
Grants:		
Government grants	-	3,428
Other grants:		
Arts Council England	194,591	80,992
Grants receivable	18,123	-
Total other grants	212,714	80,992
Total grants	212,714	84,420
	<u>212,714</u>	<u>84,496</u>

Peut-Etre Theatre

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Income from charitable activities

	Total 2022 £	Total 2021 £
Performance fees	<u>11,697</u>	<u>(1,200)</u>

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Performance Cost		4,000	106,187	110,187	19,962
Sundry Expense		-	19,944	19,944	10,328
Staff costs		-	10,509	10,509	1,895
Consultancy fees		-	4,030	4,030	-
		<u>4,000</u>	<u>140,670</u>	<u>144,670</u>	<u>32,185</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:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	10,302	1,832
Pension costs	<u>207</u>	<u>63</u>
	<u>10,509</u>	<u>1,895</u>

The aggregate payroll costs are excluding the remuneration of key management personnel, which was £20,932 (2021: £9,250).

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:

	2022 No	2021 No
Artistic director	1	1
Support staff	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>

Peut-Etre Theatre

Notes to the Financial Statements for the Year Ended 31 March 2022

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

8 Taxation

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

9 Debtors

	2022 £	2021 £
Trade debtors	77	-
Prepayments	418	419
Other debtors	23	1,953
	<u>518</u>	<u>2,372</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	205	1,229
Other creditors	(1)	1
Pension scheme creditor	67	-
Accruals	4,320	4,180
Deferred income	-	97,018
	<u>4,591</u>	<u>102,428</u>

Analysis of deferred income

	2022 £	2021 £
Balance brought forward	(97,018)	(45,171)
Amounts released in the year	97,018	45,171
Amount deferred in the year	-	(97,018)
Balance carried forward	<u>-</u>	<u>(97,018)</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 £207 (2021 - £63).

Peut-Etre Theatre

Notes to the Financial Statements for the Year Ended 31 March 2022

12 Funds

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General				
General	(455)	29,820	(4,000)	25,365
Restricted funds				
Arts Council Emergency Response Fund: for organisations (non NPO)	5,546	-	(5,546)	-
Arts Council England: Culture Recovery Fund - Grants programme	46,689	31,121	(40,407)	37,403
Arts Council England: Culture Recovery Fund - Continuity Support	-	18,157	(5,000)	13,157
Arts Council National Lottery Project Grants - Audiomoves	-	35,100	(8,000)	27,100
Awards for All	-	9,975	(4,975)	5,000
Arts Council National Lottery Project Grants - The Dark	-	20,720	(6,171)	14,549
Awards for All Recovery Fund: Audiomoves	-	9,947	(2,000)	7,947
Arts Council England: Covid 19 Emergency Fund - Core Project	-	41,703	(41,703)	-
Community Arts Fund: Covid 19 Emergency Fund - Core Project	-	3,468	(3,468)	-
Audio Content Fund: Audiomoves	-	22,400	(22,400)	-
The Royal Victoria Hall Foundation	-	2,000	(1,000)	1,000
Total restricted funds	<u>52,235</u>	<u>194,591</u>	<u>(140,670)</u>	<u>106,156</u>
Total funds	<u>51,780</u>	<u>224,411</u>	<u>(144,670)</u>	<u>131,521</u>
	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General				
General	669	(1,124)	-	(455)

Peut-Etre Theatre

Notes to the Financial Statements for the Year Ended 31 March 2022

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Restricted funds				
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
Total restricted funds	-	84,420	(32,185)	52,235
Total funds	669	83,296	(32,185)	51,780

13 Analysis of net assets between funds

	Unrestricted funds		Total Funds at 31 March 2022 £
	General £	Restricted funds £	
Current assets	25,365	110,747	136,112
Current liabilities	-	(4,591)	(4,591)
Total net assets	25,365	106,156	131,521

	Unrestricted funds		Total Funds at 31 March 2021 £
	General £	Restricted funds £	
Current assets	101,973	52,235	154,208
Current liabilities	(102,428)	-	(102,428)
Total net assets	(455)	52,235	51,780

14 Related party transactions

The key management personnel Ms. D. Attias as an Artistic Director and Producer was paid fees totalling £20,932 (2021: £9,250) 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.