

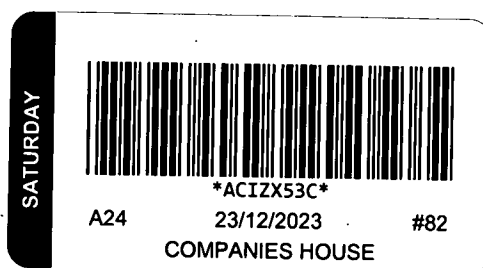
Company No: 08727799  
Charity No: 1177784

**RHUM AND CLAY THEATRE COMPANY LTD**

**(A COMPANY LIMITED BY GUARANTEE)**

**UNAUDITED ACCOUNTS FOR THE**

**YEAR ENDED 31st MARCH, 2023**



**RHUM AND CLAY THEATRE COMPANY LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

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**RHUM AND CLAY THEATRE COMPANY LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER: 1177784

COMPANY NUMBER: 8727799

COMPANY SECRETARY J.E. Spooner

DIRECTORS AND TRUSTEES: A.A. Alderson  
G Brisland  
N.H Niesterowicz-Newstead  
S.S. Wallis  
S. Wilson-White

REGISTERED OFFICE: New Diorama Theatre  
15-16 Triton Street  
LONDON,  
NW1 3BF

ACCOUNTANTS: Messrs. Jeffrey Altman & Company,  
Chartered Accountants,  
Wayman House,  
141, Wickham Road,  
Shirley,  
CROYDON,  
Surrey, CR0 8TE.

## Trustees Report from the period of 1<sup>st</sup> April 2022 – 31<sup>st</sup> March 2023

### REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Over the past year Rhum and Clay LTD has undertaken significant shift in the governance of the company, with the finalisation and implementation of new policy and governance, development of new work with international partners, engagement with new audiences and increased international touring. This is thanks to the support of Arts Council England and the commissioning of new work by New Diorama Theatre, National Theatre of Parramatta Sydney, Black Swan in Perth and Warwick Arts Centre.

Key achievements include:

#### Productions

- Successfully toured Australia with our one person sell out show *Mistero Buffo* at the Brisbane Festival
- For the second year we have partnered with New Diorama Theatre, Camden Council and British Land and toured, *Everything Has Changed*. Made in response to the upheaval caused by the pandemic, this was a show about change and how to deal with it. Touring across London, the show performed to over 1500 completely free of charge.
- For the first time we took *Everything Has Changed*, our show for young people, up to Edinburgh. The sales were initially slow though picked up as the run went on. Critically *Everything Has Changed* was received really well, culminating in receiving 4 stars in The Guardian.
- After a Successful run off *Project Dictator* at New Diorama we took the show to the Edinburgh Fringe Festival. The show was a critical and commercial success.
- *Everything Has Changed* toured the UK on a mini spring tour. Starting with a 10-day sold out run at the egg - Theatre Royal Bath and culminating in our participation in the Imagine festival at The Southbank Centre

#### Research and Development

The artistic team completed research and development alongside several different creative collaborators for GIANTS.

- We undertook our first period of research and development in Australia for GIANTS. Working with our co-producing partners National Theatre of Parramatta and Black Swan in Perth. We undertook 2 weeks of development in Sydney with the core creative team of co-directors Julian Spooner, Matt Wells, Kate Champion, and writer Stephan Laughton. We also had a rolling cast of 8 actors to assist us. This culminated in a showing for a selected audience of industry professionals.

#### Workshop and Training

- We were commissioned by Fourth Monkey Actor Training Company and Drama School to write a 10-week Clown Course open to anyone – this would become Clown Lab. Our aim is for this pilot to run in London and Bristol and eventually become a MA in clowning.
- We also continued our regular workshop programme, running sessions alongside the *Project Dictator* performance's and *Everything Has Changed* tour.

### Organisational development

- Felicity Paterson joined the company as Senior Producer
- After the incredibly rewarding process of working with consultant Sarah Nicholson. We have continued the process of creating and implementing R+C company policy, these include Grievances, EDI policy, Conflict of Interest, Freelance policy & Financial procedures

### FUTURE DEVELOPMENTS

The creative industry and theatre continue to emerge from the turmoil caused by the pandemic. Part of our evolution was to focus more on larger scale projects over a longer time frame. All of this is subject to change with collaborators and partners, as well as being subject to ongoing review with the Board of Trustees at regular meetings:

- August 2023 second in person research and development for *GIANTS* in Perth Australia. The entire creative team alongside cast, crew and production team will come together for 3-week development, working on script, set and overall style. Connected to this we will be meeting with UK venues and producers to find partner's for UK leg of the tour.
- Tour *Project Dictator* internationally. Realise opportunities in Norway ,Malta and the USA.
- Continue development of our workshop programme, both locally and internationally. Continue growing our network of schools and universities.
- Expand our networks of collaborators, particularly developing our knowledge of and connections with artists of colour and those from the Global Majority.
- Develop our policies, processes, and protocols for how we work with and support freelance collaborators through project delivery.
- Continue to recruit additional Trustees to the Board and to increase the diversity of its membership.

### FINANCIAL REVIEW

The accounts for 2022 - 2023 covers 1st April 2022 - 31st March 2023. The income generated by the organisation was £86,527 in 2023 and £346,141 in 2022. Expenditure was £153,849 in 2023 and £237,056 in 2022.

The Board's reserves policy aims to hold six months of minimal operating costs to enable the organisation to continue in planning mode, or wind the company down as necessary. At point of report, this amounts to approximately £18,600 which includes an allowance for production storage, administration subscriptions such as accounting software and website maintenance, and core staff time of one day per week (for Co-Artistic Directors and Senior Producer) for six months.

During this accounting period, as we prepared for our largest scale production to date, *GIANTS*, slated for 2025/6, our focus for delivery during this financial year was on smaller scale projects, which has meant that our expenditure and income for this year was lower than in 2021 – 2022.

Moving forward, we have commissions in the UK from Warwick Arts Centre and HOME, and internationally with partners like the National Theatre of Parramatta in Sydney and Black Swan in Perth, as well as strong interest in America and Norway. We continue to diversify our income streams by developing our engagement offer for early-career artists as well as schools, sixth form colleges, universities, and drama schools, and continue to diversify raised income through developing relationships with Trusts and Foundations over the coming years.

The Charity's financial position at the end of the period is shown in the attached financial statements.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

Rhum and Clay Theatre Company Ltd was incorporated on 10 October 2013, and is governed by its Memorandum and Articles of Association.

Rhum and Clay Theatre Company Ltd is limited by guarantee without share capital. The guarantees of individual members are limited to £5.

Rhum and Clay Theatre Company Ltd is a registered charity, number 1177784

#### Management and Governance

The Board of Trustees administers the charity and meets quarterly.

Day-to-day management is delegated amongst the core team of four, led by the Executive Team:

#### Executive Team

Co-Artistic Director - Julian Spooner

Co-Artistic Director - Matthew Wells

Felicity Paterson – Senior Producer

#### Directors/Trustees

The directors/trustees set out below have held office during the whole period of this report unless otherwise stated:

Anthony Alderson (approved by the Board Nov 2019, appointed May 2020)

Nadia Niesterowicz-Newstead (appointed July 2019)

Natalie Raaum (appointed September 2021, Maternity leave March 2022)

Sophie Wallis

Sarah Wilson-White

### Investments

Most of the charity's funds are spent in the short term. There are no major funds for long-term investment so all funds are held in bank accounts.

### Related Parties

Whilst the charity has no formal relationship with 'related charities', it values collaboration with fellow arts organisations and exchanges mutual support and assistance wherever possible. This includes partnerships within projects.

None of the trustees receive remuneration or other benefit from work with the charity. Any connection between a trustee or senior manager of the charity with any potential business or artistic partner must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

### Risk Management

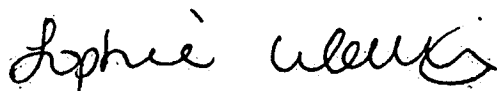
The Charity has in place a Risk Management Plan, and undertakes periodic reviews for different risk mitigation including insurance cover, health and safety, safeguarding, policies and procedures. The Trustees have identified the following as the only major risk to the charity's current or future operations:

- Continuation/worsening of the Covid-19 pandemic may mean the interruption or cancellation of tour dates in the UK and internationally.

### Going Concern

These financial statements have been prepared on a going concern basis. The trustees consider that the Charity holds sufficient reserves to deem the going concern basis appropriate.

This report was approved by the Board on 20 December 2023.



.....  
S.S. WALLIS  
Director and Trustee

**RHUM AND CLAY THEATRE COMPANY LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF**  
**RHUM AND CLAY THEATRE COMPANY LTD**

I report on the accounts of Rhum and Clay Theatre Company Ltd for the year ended 31 March, 2023, which are set out on pages **7** to **11**.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the Charities Act;
- To follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities 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 below.

**Independent examiner's statements**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with thehave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: M D Altman

Relevant professional qualification or body: FCA

  
JEFFREY ALTMAN & COMPANY

Chartered Accountants

Wayman House

141, Wickham Road,

Shirley

Croydon

Surrey

CR0 8TE

Date: 8th December, 2023

These unaudited financial statements have been subjected to independent examination.



**RHUM AND CLAY THEATRE COMPANY LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING  
INCOME AND EXPENDITURE ACCOUNT) FOR THE  
YEAR ENDED 31st MARCH, 2023**

			2023		2022		
		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
NOTE		£	£	£	£	£	£
<b><u>INCOMING RESOURCES</u></b>							
Incoming and endowments from:							
Donations and legacies	3	-	-	-	-	-	-
Grant	3	29,440	-	29,440	173,723	-	14,907
<b>Charitable Activities</b>							
Income generated from productions	4	57,087	-	57,087	172,418	-	172,418
<b>Investments:</b>							
Bank Interest		-	-	-	-	-	-
<b><u>TOTAL</u></b>		<u>86,527</u>	<u>-</u>	<u>86,527</u>	<u>346,141</u>	<u>-</u>	<u>346,141</u>
<b><u>EXPENDITURE ON:</u></b>							
Cost of Generating Funds:							
Charitable activities	5	<u>153,849</u>	<u>-</u>	<u>153,849</u>	<u>237,056</u>	<u>-</u>	<u>237,056</u>
<b><u>TOTAL EXPENDITURE</u></b>		<u>153,849</u>	<u>-</u>	<u>153,849</u>	<u>237,056</u>	<u>-</u>	<u>237,056</u>
<b><u>NET INCOME/EXPENDITURE BEFORE TAXATION</u></b>		( 67,322)	-	( 67,322)	109,085	-	109,085
<b><u>TAX PAYABLE</u></b>		-	-	-	-	-	-
		( 67,322)	-	( 67,322)	109,085	-	109,085
<b><u>NET INCOMING/(EXPENDITURE)</u></b>							
Transfers between funds		-	-	-	-	-	-
		( 67,322)	-	( 67,322)	109,085	-	109,085
<b><u>NET MOVEMENT IN FUNDS</u></b>							
Reconciliation of funds:							
Fund balances at 1st April, 2022		<u>117,636</u>	-	<u>117,636</u>	<u>8,551</u>	<u>-</u>	<u>8,551</u>
Fund balances at 31st March, 2023		<u>50,314</u>	-	<u>50,314</u>	<u>117,636</u>	<u>-</u>	<u>117,636</u>

**CONTINUING OPERATIONS**

None of the Charity's activities were acquired or discontinued during the above financial period.

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

The notes on pages 9 to 11 form part of these accounts.

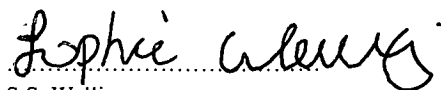
**RHUM & CLAY THEATRE COMPANY LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**UNAUDITED BALANCE SHEET AS AT 31st MARCH, 2023**

	NOTES	2023	2022
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible	8	40	53
<b><u>CURRENT ASSETS</u></b>			
Debtors	9	15,849	5,360
Cash at Bank and in Hand		<u>50,616</u>	<u>130,212</u>
		<u>66,465</u>	<u>135,572</u>
<b><u>CURRENT LIABILITIES</u></b>			
Creditors - amounts falling due within one year	10	<u>16,191</u>	<u>17,989</u>
<b><u>NET CURRENT ASSETS</u></b>		<u>50,274</u>	<u>117,583</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>50,314</u>	<u>117,636</u>
<b><u>NET ASSETS</u></b>		<u>£ 50,314</u>	<u>£ 117,636</u>
<b><u>RESERVES</u></b>			
<b><u>Unrestricted funds</u></b>			
General funds	11	50,314	117,636
Restricted Funds	11	-	-
		<u>£ 50,314</u>	<u>£ 117,636</u>

Directors' and Trustees' responsibilities:

- For the financial period in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The Directors and Trustees have not required the company to obtain an audit of its accounts for the year in accordance with section 476
- The Directors and Trustees 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 of the Companies Act 2006.
- The financial statements were approved by the board of directors and trustees on 8th December, 2023 and were signed on its behalf by:-



S.S. Wallis  
 Director and Trustee

The notes on pages 12 to 14 form part of these accounts.

**RHUM AND CLAY THEATRE COMPANY LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE UNAUDITED ACCOUNTS FOR THE**  
**YEAR ENDED 31st MARCH, 2023**

**1. ACCOUNTING POLICIES**

The accounting policies set out below have been applied consistently by the Charity in the preparation of its Accounts.

**(a) Basis of Accounting**

The Accounts have been prepared in accordance with the Financial Reporting Standard 102 in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Charities SORP (FRS 102) (effective 1st January, 2015) and the Companies Act 2006 and under the Historical Cost Convention and on a going concern basis.

**( ) Charitable Income**

Income from performances, workshops, donations and grants are accounted for once the Charity is entitled to the income. Grant income is recognised on a receivable basis.

**( ) Public Benefit Entity**

The Charity is a public benefit entity under FRS 102 and has been incorporated in England and Wales and is registered with The Charity Commission in England and Wales. The principal place of business being that of Office 7, 35-37 Ludgate Hill, London, EC4M 7JN.

**( ) Taxation**

As a registered Charity, the company is not liable to taxation on its income.

**( ) Tangible Fixed Assets**

Tangible fixed assets are measured at cost less accumulative depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	Over 5 years
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**(f) Funds Accounting**

Funds held by the Charity are either:

- *Unrestricted general funds* - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.
- *Designated funds* - these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- *Restricted funds* - these are funds that 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.

**(g) Resources Expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimation of the proportion of time spent on those activities. Government costs include those incurred in the governance of the charity and its assets are primarily associated with constitutional and statutory requirements.

**RHUM AND CLAY THEATRE COMPANY LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE UNAUDITED ACCOUNTS FOR THE**  
**YEAR ENDED 31st MARCH, 2023**

**2. LEGAL STATUS OF THE CHARITY**

The Charity is a Company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. INCOME FROM DONATIONS, LEGACIES AND GRANTS**

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£		
Theatre Tax Relief	-	-	-	-	-	-
Arts Council Grant Received	29,440	-	29,440	172,223	-	172,223
Other Grants	-	-	-	1,500	-	1,500
	<u>29,440</u>	<u>-</u>	<u>29,440</u>	<u>173,723</u>	<u>-</u>	<u>173,723</u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	2023			2022		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	£	£	£	£		
Performance Income	54,728	-	54,728	154,165	-	154,165
Workshops	1,674	-	1,674	6,014	-	6,014
Other Fees	685	-	685	12,239	-	12,239
	<u>57,087</u>	<u>-</u>	<u>57,087</u>	<u>172,418</u>	<u>-</u>	<u>172,418</u>

**5. ANALYSIS OF TOTAL RESOURCES EXPENDED**

	2023				2022			
	Unrestricted Funds	Support	Restricted Funds	Total	Unrestricted Funds	Support	Restricted Funds	Total
	Direct Costs	Costs	Direct Costs	£	Direct Costs	Costs	Direct Costs	£
CHARITABLE ACTIVITIES	£	£	£	£	£			
Production Costs	29,046	-	-	29,046	84,834	-	-	84,834
Creative Fees	57,775	-	-	57,775	85,172	-	-	85,172
Artistic Fees	25,600	-	-	25,600	15,530	-	-	15,530
Royalties	2,864	-	-	2,864	7,271	-	-	7,271
Research and Development	4,160	-	-	4,160	518	-	-	518
Storage	2,987	-	-	2,987	3,113	-	-	3,113
Workshop Costs	2,170	-	-	2,170	4,550	-	-	4,550
Sub Contractor Costs	9,625	-	-	9,625	7,835	-	-	7,835
Bank charges	255	-	-	255	181	-	-	181
Insurance	2,341	-	-	2,341	2,456	-	-	2,456
Marketing and Advertising	9,550	-	-	9,550	5,932	-	-	5,932
Subscriptions	725	-	-	725	371	-	-	371
Website	767	-	-	767	2,767	-	-	2,767
Software	542	-	-	542	340	-	-	340
Accountancy	-	2,825	-	2,825	-	1,360	-	1,360
Legal and Professional Fees	-	2,300	-	2,300	-	14,750	-	14,750
Sundry	305	-	-	305	58	-	-	58
Depreciation	13	-	-	13	18	-	-	18
	<u>148,724</u>	<u>5,125</u>	<u>-</u>	<u>153,849</u>	<u>220,946</u>	<u>16,110</u>	<u>-</u>	<u>237,056</u>

**RHUM AND CLAY THEATRE COMPANY LTD**

**(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE UNAUDITED ACCOUNTS FOR THE  
YEAR ENDED 31st MARCH, 2023**

**6. TANGIBLE FIXED ASSETS**

	Office Equipment, Fixtures and Fittings £	TOTAL £
<b>COST OR VALUATION</b>		
Balance at 1st April, 2022	614	614
Additions		
Balance as at 31st March, 2023	-	-
<b>DEPRECIATION</b>		
Balance at 1st April, 2022	561	561
Charge for the year		
Balance as at 31st March, 2023	13	13
<b>NET BOOK VALUES:</b>		
Balance as at 31st March, 2022	£53	£53
Balance as at 31st March, 2023	£40	£40

**7. STAFF COSTS AND TRUSTEES REMUNERATION**

One Trustee was reimbursed for expenses totalling £73.20 during the year (2022: £nil). No trustees were paid

2023 2022

The number of staff receiving a salary of over £60,000 was:

- -

**8. STAFF NUMBERS**

Administration

- -

2023 2022

£ £

**9. DEBTORS**

Trade Debtors  
Taxation and Social Security  
Prepayments

15,849 5,360  
- -  
15,849 5,360

2023 2022

£ £

**10. CREDITORS - amounts falling due within one year**

Trade Creditors  
Other Creditors  
VAT  
Accruals and Deferred Income

- 1,389  
1,800 1,800  
12,691 13,440  
1,700  
16,191 1,360

**11. MOVEMENT OF FUNDS IN THE YEAR**

2023

2022

	Unrestricted Funds General Fund £	Restricted Funds	Total £	Unrestricted Funds General Fund £	Restricted Funds £	Total £
At 1st April, 2022	117,636	-	117,636	8,551	-	8,551
Income in the year	86,527	-	86,527	346,141	-	346,141
	204,163	-	204,163	354,692	-	354,692
Expenditure in the year	(153,849)	-	(153,849)	(237,056)	-	(237,056)
	50,314	-	50,314	117,636	-	117,636
Transfers	-	-	-	-	-	-
At 31st March, 2023	50,314	-	50,314	117,636	-	117,636

**12. CONTINGENT LIABILITIES**

There were no contingent liabilities as at 31st March, 2023.