

## **Trustees Report from the period of 1st April 2023 - 31 March 2024**

### **REVIEW OF ACTIVITIES AND ACHIEVEMENTS**

Over the past year Rhum + Clay Ltd has continued to pursue new work with international partners - as a result we toured to new regions and engaged with new audiences. This is thanks to the support of Arts Council England and the commissioning of new work by National Theatre of Parramatta Sydney, Black Swan in Perth and HOTA on the Gold Coast.

Key achievements include:

#### **Productions**

- We successfully toured Project Dictator across the UK for the first time, performing in Manchester, Newcastle, Norwich, Bristol and Colchester. This tour saw us work with composer and musician Sarah Spencer for the first time. The tour received Arts Council Funding for the 2nd leg of the tour
- We toured Norway for the first time, this was part of a Norwegian government initiative 'Cultural Schoolbag' the tour would see us perform to over 12500 students aged 19 and above over 5 weeks.

#### **Research and Development**

- We undertook our second period of in person research and development in Australia for Technicolor. Working with our co-producing partners National Theatre of Parramatta and Black Swan in Perth. We undertook 2 weeks of development in Perth with the core creative team of co-directors Julian Spooner, Matt Wells, Kate Champion, and writer Stephen Laughton. We had a cast of 4 actors working with us for the two weeks. This culminated in a showing for Black Swan board members and invited industry.

#### **Workshop, Training and Mentorship**

- We successfully ran a 10 week clown course entitled Clown Lab for Fourth Monkey Actor Training Company and Drama School. We are currently in the process of turning this into a MA in clowning.
- We also continued our regular workshop programme, running sessions alongside the UK tour of *Project Dictator*. This included workshops with Bristol Old Vic community program - YoungSixSix for young people from the center of North Bristol and OiPolloi, a creative programme that works with

- adults with lived experience of homelessness, people who use drugs or alcohol, or feel socially isolated for other reasons.
- As part of the UK tour of Project Dictator we provided two fully paid mentoring positions for an Assistant Director and Technical Stage Manager. The two successful recipients joined us for the run in Bristol and played an active role in the rehearsal of a new cast member and day to day running of the show.

## **FINANCIAL REVIEW**

The accounts for 2023 - 2024 covers 1st April 2023 - 31st March 2024. The income generated by the organisation was £126,814 in 2024 and £86,527 in 2023. Expenditure was £135,402 in 2024, in 2023 it was £153,849.

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 £27947 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. This is an increase in reserves of £9347 from the previous financial year.

During this accounting period, as we prepared for our largest scale production to date, *Technicolor*, slated for Spring 2026, our focus for delivery during this financial year was continued studio touring of *Project Dictator* and *Everything has Changed* alongside the development of new Mid scale work *Technicolor*.

Moving forward, we have brought in Conrad Lynch as executive Director, Conrad is vasty experienced prodcuer who will work alongside the companies two artistic directors to complete the final stage of development for *Technicolor*. The production already has significant UK touring interest alongside internationally with partners like the National Theatre of Parramatta in Sydney and HOTA on the Gold Coast.

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 3, led by the Executive Team:

#### **Executive Team**

Co-Artistic Director - Julian Spooner

Co-Artistic Director - Matthew Wells

Excutive Prodcer - Conrad Lynch

### **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)

Grant Brisland (appointed 8th December 2023)

Sophie Wallis (appointed 26th April 2018)

### **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.

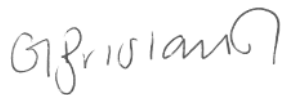
## **Risk Management**

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.

## **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 16th October, 2024**



**Grant Brisland**  
**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, 2024, which are set out on pages 10 to 15.

**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: 16th October, 2024

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, 2024

		<u>2024</u>			<u>2023</u>		
	<u>NOTE</u>	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds £	Total £
<b><u>INCOMING RESOURCES</u></b>							
Incoming and endowments from:							
Donations and legacies	3	25	-	25	-	-	-
Grant	3	37,475	-	37,475	29,440	-	29,440
<b>Charitable Activities</b>							
Income generated from productions	4	89,314	-	89,314	57,087	-	57,087
<b>Investments:</b>							
Bank Interest		-	-	-	-	-	-
<b>TOTAL</b>		<u>126,814</u>	<u>-</u>	<u>126,814</u>	<u>86,527</u>	<u>-</u>	<u>86,527</u>
<b><u>EXPENDITURE ON:</u></b>							
Cost of Generating Funds:							
Charitable activities	5	<u>135,402</u>	<u>-</u>	<u>135,402</u>	<u>153,849</u>	<u>-</u>	<u>153,849</u>
<b>TOTAL EXPENDITURE</b>		<u>135,402</u>	<u>-</u>	<u>135,402</u>	<u>153,849</u>	<u>-</u>	<u>153,849</u>
<b><u>NET INCOME/EXPENDITURE BEFORE TAXATION</u></b>		( 8,588)	-	( 8,588)	( 67,322)	-	(67,322)
<b><u>TAX PAYABLE</u></b>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		( 8,588)	-	( 8,588)	( 67,322)	-	(67,322)
<b><u>NET INCOMING/(EXPENDITURE)</u></b>							
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
		( 8,588)	-	( 8,588)	( 67,322)	-	(67,322)
<b><u>NET MOVEMENT IN FUNDS</u></b>							
Reconciliation of funds:							
Fund balances at 1st April, 2023		<u>50,314</u>	<u>-</u>	<u>50,314</u>	<u>117,636</u>	<u>-</u>	<u>117,636</u>
Fund balances at 31st March, 2024		<u>41,726</u>	<u>-</u>	<u>41,726</u>	<u>50,314</u>	<u>-</u>	<u>50,314</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 12 to 15 form part of these accounts.


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

**UNAUDITED BALANCE SHEET AS AT 31st MARCH, 2024**

	NOTES	2024		2023	
		£	£	£	£
<b><u>FIXED ASSETS</u></b>					
Tangible	8		30		40
<b><u>CURRENT ASSETS</u></b>					
Debtors	9	22,154		15,849	
Cash at Bank and in Hand		<u>23,227</u>		<u>50,616</u>	
		<u>45,381</u>		<u>66,465</u>	
<b><u>CURRENT LIABILITIES</u></b>					
Creditors - amounts falling due within one year	10	<u>3,685</u>		<u>16,191</u>	
<b><u>NET CURRENT ASSETS</u></b>			<u>41,696</u>		<u>50,274</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			<u>41,726</u>		<u>50,314</u>
<b><u>NET ASSETS</u></b>			£ <u>41,726</u>		£ <u>50,314</u>
<b><u>RESERVES</u></b>					
<b><u>Unrestricted funds</u></b>					
General funds	11		41,726		50,314
Restricted Funds	11		<u>-</u>		<u>-</u>
			£ <u>41,726</u>		£ <u>50,314</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 16th October, 2024 and were signed on its behalf by:-



.....  
Grant Brisland  
Director and Trustee

The notes on pages 12 to 15 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, 2024**

**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.

**(b) 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.

**(c) 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.

**(d) Taxation**

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

**(e) 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, 2024

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

	2024			2023		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds	Total
Theatre Tax Relief	19111	0	19111	0	0	0
Arts Council Grant Received	18364	0	18364	29440	0	29440
Donations	25	0	25	0	0	0
	37500	0	37500	29440	0	29440

RHUM AND CLAY THEATRE COMPANY LTD  
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NOTES TO THE UNAUDITED ACCOUNTS FOR THE  
YEAR ENDED 31st MARCH, 2025

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

	2024			2023		
	Unrestricted Funds £	Restricted Funds £	Total £	Unrestricted Funds £	Restricted Funds	Total
Theatre Tax Relief	19111	0	19111	9813.333	0	9813.333
Arts Council Grant Received	18365	0	18365	9813.333	0	9813.333
Donations	25	0	25	9813.333	0	9813.333
	37501	0	37501	29441	0	29441

	Funds Direct Costs £	Support Costs £	Funds Direct Costs £	Total £	Funds Direct Costs £	Support Costs	Funds Direct Costs	Total
CHARITABLE ACTIVITIES								
Production Costs	17298	0		17298	29045.82	0		29045.82
Creative Fees	66635	0		66635	57775	0		57775
Artistic Fees	25200	0		25200	25600	0		25600
Royalties	3061	0	0	3061	2863.88	0	0	2863.88
Research and Development	7311	0	0	7311	4160	0	0	4160
Storage	2086	0	0	2086	2986.62	0	0	2986.62
Workshop Costs	3178	0	0	3178	2170	0	0	2170
Sub Contractor Costs	2373	0	0	2373	9625	0	0	9625
Bank charges	146	0	0	146	254.61	0	0	254.61
Insurance	1137	0	0	1137	2341.2	0	0	2341.2
Marketing and Advertising	307	0	0	307	9549.58	0	0	9549.58
Subscriptions	156	0	0	156	724.55	0	0	724.55
Website	750	0	0	750	767	0	0	767
Software	278	0	0	278	542.09	0	0	542.09
Accountancy	0	1885	0	1885	0	2825	0	2825
Legal and Professional Fees	0	3200	0	3200	0	2300	0	2300
Sundry	391	0	0	391	305.3	0	0	305.3
Depreciation	10	0	0	10	13	0	0	13
	130317	5085	0	135402	148723.7	5125	0	153848.7

# **RHUM AND CLAY THEATRE COMPANY LTD**

## **(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE UNAUDITED ACCOUNTS FOR THE  
YEAR ENDED 31st MARCH, 2024

### 6. TANGIBLE FIXED ASSETS

	Office Equipment, Fixtures and Fittings £	TOTAL £
<u>COST OR VALUATION</u>		
Balance at 1st April, 2023	614	614
Additions	-	-
Balance as at 31st March, 2024	614	614
<u>DEPRECIATION</u>		
Balance at 1st April, 2023	574	574
Charge for the year	10	10
Balance as at 31st March, 2024	584	584
<u>NET BOOK VALUES:</u>		
Balance as at 31st March, 2023	£40	£40
Balance as at 31st March, 2024	£30	£30

### 7. STAFF COSTS AND TRUSTEES REMUNERATION

No Trustees were reimbursed for expenses during the year (2023: £73.20).

No trustees were paid

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

2024	2023
-	-

### 8. STAFF NUMBERS

Administration

2024	2023
-	-
£	£

### 9. DEBTORS

Trade Debtors

VAT

Prepayments

21,370	15,849
784	-
-	-
22,154	15,849
2024	2023
£	£

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

Trade Creditors

Other Creditors

VAT

Accruals and Deferred Income

-	-
1,800	1,800
-	12,691
1,885	1,700
3,685	16,191

### 11. MOVEMENT OF FUNDS IN THE YEAR

	2024		2023	
	Unrestricted Funds	Restricted Funds	Unrestricted Funds	Restricted Funds
	General Fund		General Fund	
	£		£	£
At 1st April, 2023	50,314	-	50,314	117,636
Income in the year	126,814	-	126,814	86,527
	177,128	-	177,128	204,163
Expenditure in the year	( 135,402)	-	( 135,402)	(153,849)
	41,726	-	41,726	50,314
Transfers	-	-	-	-
At 31st March, 2024	41,726	-	41,726	50,314

### 12. CONTINGENT LIABILITIES

There were no contingent liabilities as at 31st March, 2024.