

Company number 11103657
Charity number 1186473

Wayward Productions Ltd

(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2021

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Wayward Productions Ltd
(Limited by Guarantee)

Contents

	Page
Reference and Administrative Details	1
Trustees' Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities (including Income and Expenditure Account)	7 - 10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Financial Statements	13 - 19

Wayward Productions Ltd

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 11103657 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1186473. The company obtained charitable status on 20 November 2019.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association, the minimum number of trustees shall be 3 and is not subject to any maximum. The charity may by ordinary resolution appoint any person who is willing to act as a director. Directors will serve a maximum term of 3 years in the first instance, after which they can serve another 3 years and then a subsequent further 3 years if carried in a vote at a general meeting. After a director's 3rd term they must retire.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The directors and trustees during the year and since the year end, were :

Directors and trustees

Prof Marcus du Sautoy
Elizabeth Loudon
Keerthi Kollimada

Chief executive/day to day management

Judith Dimant

Independent Examiners

Breckman & Company Ltd, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 12 The Broadway, Southgate, London N14 6QF.

Operation address

8 Highwood Road, London N19 4PN.

Registered office

49 South Molton Street, London W1K 5LH.

Wayward Productions Ltd

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

Wayward is a new charitable production company, working primarily in theatre. Our charitable objectives are:

- . To advance education in the arts for the public benefit, in particular, but not exclusively, by the provision of activity for those who experience barriers to arts engagement due to financial circumstances or social background and;
- . To promote and advance the arts through creating, touring and distributing theatrical and other art works for the public benefit.

Wayward's mission is to transform the UK's theatrical landscape by bringing work from the fringes into the UK's most prestigious venues. Wayward develops work from unexpected sources, creating artistic work of excellence and of the utmost relevance, reaching the broadest cross section of the public.

Wayward will develop an imaginative Engagement Programme working with groups not usually involved with the creative arts and challenging social and financial barriers to arts access through education work and subsidised and free ticket schemes.

Our programme incorporates performances, workshops, pre and post show talks, large scale engagement projects and other training and education based activity.

This work is created using the following overarching programming principles:

- . Excellence
- . Innovation
- . Diversity and new voices

The programme aims are to present work which:

- . is relevant
- . stimulates discussion and debate
- . educates, informs and inspires
- . reaches audiences who experience barriers to arts engagement
- . shares and develops the very best of the art form

in order to develop art form understanding and appreciation and provide opportunities for education for the public benefit.

Wayward Productions Ltd

(Limited by Guarantee)

Trustees' Report

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2).

Achievements and performance

The twelve months up to 31 March 2021 were devastating for the theatre sector. All work lined up for this period was either cancelled or postponed.

After a strong first production in 2019/20 - GRIEF IS THE THING WITH FEATHERS, Wayward was poised and ready for the next production. Wayward had acquired the rights to THE LANGUAGE OF KINDNESS, Christie Watson's best-selling nursing memoir. Several workshops had taken place in 2019/2020 led by Sasha Milavic Davies with the plan for the production to open in Summer 2020 coinciding with the 200th anniversary of Florence Nightingale's birth and International Year of the nurse and midwife. Any events and celebrations to mark both these anniversaries were cancelled UK wide. All theatres were closed.

We applied for a BBC Culture in Quarantine award, and were delighted to be awarded one of 25 commissions (out of 1800 applications) and in summer 2020 Judith Dimant worked with radio producer Jules Wilkinson and produced a radio feature for BBC Radio 3. The programme, SHIFTS, was broadcast in August 2020, receiving excellent reviews, included on Pick of the Week and subsequently winning a UK Audio Production Award. It continues to be available on BBC Sounds and has been listened to more than 300,000 times.

During lockdown in October 2020, Wayward continued its relationship with writer Max Porter. Max read his novel GRIEF IS THE THING WITH FEATHERS at the Union Chapel. This was filmed using three cameras and was streamed live all over the world. Over 1000 people watched this live stream and the feedback was excellent. This event was also the start of a relationship with the Union Chapel and also film company, Karma and on-line ticketing and streaming platform TicketCo - both of which we have worked with subsequently. Income from this event went to the charity for the homeless based at the Union Chapel.

During Autumn 2020 we also managed to do another workshop for THE LANGUAGE OF KINDNESS with the plan that we would make the full production in Spring 2021, depending on the pandemic.

Also in Autumn 2020, rehearsals began at the Schaubu?hne, Berlin for MICHAEL KOHLHAAS directed by Annabel Arden and Simon McBurney with Wayward as Associate Producer. Once again, due to the pandemic, the show was postponed and opened in summer 2021.

From summer 2020 we furloughed the Assistant Producer and both Judith and Lucy Williams (finance manager) worked fewer hours. Much of the Autumn was spent raising money for the production of TLOK and we were successful in raising £45,000 from Arts Council Project grants and other smaller grants from several trusts and foundations. We started pulling together the production which went in to rehearsal in March 2021. (It opened in May 2021). In January 2020 we successfully applied to the Culture Recovery Fund 2 covering the period April to June 2021.

The adaptation of PRINCESS SMARTYPANTS by Babette Cole with The Wardrobe Ensemble was postponed until 2022/23.

Wayward Productions Ltd

(Limited by Guarantee)

Trustees' Report

Financial review

During the year to 31st March 2021, as our activities were put on hold, we furloughed one member of staff, and carefully managed other expenditure so that at the year-end Wayward held reserves totalling £246,903 (2020: £248,686). The company ended the financial year in a position to fulfil our designated reserves policy, setting aside funds towards future productions and as a contingency towards overheads. The budget for the following financial year to 31 March 2022 has been updated to reflect the significant changes to our programme of work due to the Coronavirus Pandemic. Full production of The Language of Kindness is now planned for the financial year ending March 2022. The company successfully bid for the second round of the Cultural Recovery Fund from the Arts Council and was awarded £100,000 to be received during 2021 and as a result the company expects to be able to generate a small surplus in the financial year to 31st March 2022.

The Reserves policy has been set by the Trustees to be reviewed on an annual basis. Currently, aside from Restricted Reserves totalling £14,766, funds are held in a designated Production Reserve of £140,000 to underwrite production expenditure commitments on The Language of Kindness and other projects during development in 2021, and a designated fund of £45,000 as a contingency representing six months of budgeted overhead expenditure. The contingency fund will be held on an ongoing basis and reviewed annually by the Trustees against the following year's budget. The remaining unrestricted funds at year end were £47,137.

Risks

The Trustees acknowledge that for a new organisation there is always an element of risk involved and that their role is to steer the charity to ensure that its objectives are met and that the programme of work ensures the advancement of the arts and education for the public benefit. We monitor the Charity's finances at every trustees meeting, in order to ensure that the charity remains financially viable, has sufficient funds to deliver its objectives and conducts its financial management in a manner befitting a charity.

A detailed risk register has been drawn up to identify the key areas in which the Trustees must support and guide Wayward's staff and is used at trustee meetings and sub-group meetings to feed into agendas and to monitor progress.

The main area of risk currently is the fall-out caused by the Coronavirus Pandemic and the subsequent precarious state of live performance and the uncertainty of when things might return to normal. The Company has been remarkably productive during the pandemic and reactive to constantly changing circumstances and while the programme planned for 2020 and 2021 has been significantly impacted, Wayward looks forward to its programme in the next few years.

Plans for future periods

AN ENGLISH SOUNDWOOD - a sound installation and collaboration with Max Porter and musicians Alula Down, will be presented in March 2022 at the Union Chapel, London.

PRINCESS SMARTYPANTS will be produced with the Wardrobe Ensemble in Autumn 2022

Development will begin on ASSEMBLY by Natasha Brown - an award-winning debut novel published in summer 2021.

Wayward Productions Ltd

(Limited by Guarantee)

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also directors of Wayward Productions Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

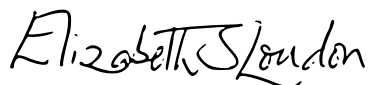
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 27th December 2021 and signed on its behalf by



Elizabeth Loudon
Trustee

Independent Examiner's Report to the Trustees
of Wayward Productions Ltd

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 7 to 19

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an 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;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have 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.

Graham Berry FCCA
Breckman & Company Ltd
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

Wayward Productions Ltd

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income and endowments from:	2						
Donations and legacies - page 8		24,206	-	24,206	47,944	-	47,944
Charitable activities:							
Theatre - page 8		40,452	11,370	51,822	408,611	34,925	443,536
Investments		419	-	419	289	-	289
Other	3	-	-	-	25,783	-	25,783
Total		<u>65,077</u>	<u>11,370</u>	<u>76,447</u>	<u>482,627</u>	<u>34,925</u>	<u>517,552</u>
Expenditure on:							
Raising funds:							
Fundraising		1,000	-	1,000	-	-	-
Charitable activities:							
Theatre - page 9		60,833	16,397	77,230	275,617	15,132	290,749
Total		<u>61,833</u>	<u>16,397</u>	<u>78,230</u>	<u>275,617</u>	<u>15,132</u>	<u>290,749</u>
Net income/(expenditure)	4	3,244	(5,027)	(1,783)	207,010	19,793	226,803
Reconciliation of funds:							
Total funds brought forward		<u>228,893</u>	<u>19,793</u>	<u>248,686</u>	<u>21,883</u>	<u>-</u>	<u>21,883</u>
Total funds carried forward	12, 13	<u><u>232,137</u></u>	<u><u>14,766</u></u>	<u><u>246,903</u></u>	<u><u>228,893</u></u>	<u><u>19,793</u></u>	<u><u>248,686</u></u>

The notes on pages 13 to 19 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Wayward Productions Ltd

(Limited by Guarantee)

Year ended 31 March 2021

	2021 £	2020 £
Unrestricted funds		
Income from donations and legacies		
Grants		
HMRC Job Retention Scheme	13,620	-
	13,620	-
Donations		
Donations	10,586	38,913
GiftAid on donations	-	9,031
	24,206	47,944
Income from charitable activities		
Theatre income		
Box office/performance fees	40,452	363,754
Associated income	-	44,857
	40,452	408,611
Restricted funds		
Project specific funding		
Grants/donations		
Arts Council England	1,370	12,325
Newby Trust	-	8,000
Empathy Arts	-	10,000
Golsoncott Foundation	-	750
Garrick Charitable Trust	3,000	-
Individual giving	500	3,850
Maria Bjornsen Memorial Fund	2,500	-
The D Oylly Carte Charitable Foundation	4,000	-
	11,370	34,925

Wayward Productions Ltd

(Limited by Guarantee)

Year ended 31 March 2021

	2021 £	2020 £
Expenditure on charitable activities		
Theatre		
Production costs		
Actors and directors fees	8,334	60,008
Other fees	9,866	58,668
Production costs	1,681	13,264
Commissions payable	1,347	-
Participation and engagement	2,850	1,050
Theatre hire	1,965	-
Production travel and accommodation	26	2,197
Marketing	470	2,072
Hire of equipment	490	-
Storage and transportation	-	4,947
Royalties	-	84,308
	<u>27,029</u>	<u>226,514</u>
Support costs - page 10	47,401	61,485
Governance costs - page 10	2,800	2,750
	<u><u>77,230</u></u>	<u><u>290,749</u></u>

Wayward Productions Ltd

(Limited by Guarantee)

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	-		892	
Telephone	498		489	
Computer costs	456		-	
Insurance	872		727	
Repairs/maintenance	337		-	
		2,163		2,108
Administration costs				
Salaries	22,000		11,931	
Fees	17,492		42,225	
Staff pension costs	473		198	
Staff training	50		-	
Staff welfare	-		125	
Travel/accommodation/subsistence	775		2,316	
Entertaining	131		-	
Printing/postage/stationery	403		237	
Books/journals	6		-	
Subscriptions/licences	83		360	
Website costs	625		732	
Promotion	-		288	
Sundry expenses	237		222	
Charitable donations	2,959		100	
		45,234		58,734
Professional/financial				
Legal/professional	-		643	
Bank charges	4		-	
		4		643
		47,401		61,485
Governance costs				
Accountancy/consultancy	800		-	
Independent examination	2,000		2,750	
		2,800		2,750
		50,201		64,235

Wayward Productions Ltd

(Limited by Guarantee)

Balance Sheet
31 March 2021

	Notes	£	2021 £	£	2020 £
Current assets					
Debtors	9	41,649		34,933	
Cash at bank and in hand		210,903		217,467	
		<u>252,552</u>		<u>252,400</u>	
Liabilities					
Creditors: amounts falling due within one year	10	(5,649)		(3,714)	
Net current assets			<u>246,903</u>		<u>248,686</u>
Total assets less current liabilities			<u>246,903</u>		<u>248,686</u>
The funds of the charity					
Unrestricted funds	12				
- General fund			47,137		43,893
- Designated funds			185,000		185,000
			<u>232,137</u>		<u>228,893</u>
Restricted funds	13		14,766		19,793
Total charity funds			<u>246,903</u>		<u>248,686</u>

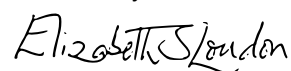
For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 27th December 2021 and signed on its behalf by



Elizabeth Loudon
Trustee



Keerthi Kollimada
Trustee

The notes on pages 13 to 19 form an integral part of these financial statements.

Wayward Productions Ltd
(Limited by Guarantee)
Cash Flow Statement
for the year ended 31 March 2021

	Notes	2021 £	2020 £
Cash flows from operating activities	16	<u>(6,983)</u>	<u>184,762</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		<u>419</u>	<u>289</u>
Net cash provided by investment activities		<u>419</u>	<u>289</u>
Change in cash and cash equivalents in the reporting period		(6,564)	185,051
Cash at bank and in hand at the beginning of the reporting period		<u>217,467</u>	<u>32,416</u>
Cash at bank and in hand at the end of the reporting period		<u><u>210,903</u></u>	<u><u>217,467</u></u>

Wayward Productions Ltd

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

1. Accounting policies

1.1. Basis of preparing the financial statements

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)), and the Companies Act 2006.

The charity 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 note(s).

1.2. Preparation of the accounts on a going concern basis.

The Trustees consider the company to have enough resources to continue operating for the foreseeable future and is therefore considered a going concern.

After having reviewed the accounts and the company activities in the light of the ongoing Covid-19 pandemic, as mentioned previously, reforecasting and remodelling has occurred to take this into account. And on this basis, the Trustees still believe that the accounts should be prepared on a going concern basis.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Wayward Productions Ltd

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

Wayward Productions Ltd

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

1.6. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

1.7. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9. Fund 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 unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- 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.

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

1.10. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.11. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

Wayward Productions Ltd

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

3.	Other income (TTR)	2021 £	2020 £
	Theatre Tax Relief (TTR)	<u>-</u>	<u>25,783</u>
4.	Net income for the year is stated after charging:	2021 £	2020 £
	Independent examiners fee		
	- independent examination	2,000	2,750
	- other services	<u>800</u>	<u>-</u>
5.	Trustees' emoluments and reimbursed expenses		
	The trustees received no remuneration during the year.		
	The aggregated amount reimbursed to trustees during the year was £nil (2020 £nil).		
6.	Staff costs and numbers	2021 £	2020 £
	Staff costs		
	Salaries and wages	22,000	11,931
	Pension costs	<u>473</u>	<u>198</u>
		<u>22,473</u>	<u>12,129</u>

No employee earned £60,000 or more during the year (2020 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £nil (2020 £nil).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2021 Number	2020 Number
Support	<u>1</u>	<u>1</u>

Wayward Productions Ltd

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £473 (2020 - £198).

8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. The company obtained charitable status on 20 November 2019.

9. Debtors	2021 £	2020 £
Other debtors	35,582	34,933
Prepayments	6,067	-
	<u>41,649</u>	<u>34,933</u>

10. Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	2,000	-
Other taxation/social security	849	687
Other creditors	-	277
Accruals	2,800	2,750
	<u>5,649</u>	<u>3,714</u>

11. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £10, to the company should it be wound up. At 31 March 2021 there were 3 members.

Wayward Productions Ltd

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

12. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
General fund	43,893	65,077	(61,833)	47,137
Designated funds:				
Production	140,000	-	-	140,000
Overhead	45,000	-	-	45,000
	<u>228,893</u>	<u>65,077</u>	<u>(61,833)</u>	<u>232,137</u>

Production

The production fund has been designated to underwrite production expenditure on The Language of Kindness and Princess Smartypants.

Overhead

The overhead fund represents 6 months of overhead costs.

13. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
The Language of Kindness	<u>19,793</u>	<u>11,370</u>	<u>(16,397)</u>	<u>14,766</u>

The Language of Kindness

The fund is to finance the Research and Development towards the full production of The Language of Kindness.

14. Analysis of net assets between funds	General funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:				
Net current assets	47,137	185,000	14,766	246,903
	<u>47,137</u>	<u>185,000</u>	<u>14,766</u>	<u>246,903</u>

Wayward Productions Ltd

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2021

15. Related party transactions

During the year the company paid fees to Judith Dimant totalling £11,800 (2020 £35,785) for artistic services. These were paid at market rate under normal trading terms.

16. Reconciliation of net income/(expenditure) to net cashflow from operating activities

Net income for the reporting period (as per the statement of financial activities)	(1,783)	226,803
Dividends, interest and rents from investments	(419)	(289)
(Increase) in debtors	(6,716)	(34,933)
Increase in creditors	1,935	(6,819)
Net cash outflow from operating activities	<u>(6,983)</u>	<u>184,762</u>