

Middle Child Theatre Limited

Unaudited Financial Statements

31st March 2021



SD-0202224-1-6

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for the year ended 31st March 2021**

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Middle Child Theatre Limited

Report of the Trustees for the year ended 31st March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Middle Child's purpose as set out in the company's articles of association is -

'To advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.'

The activities and objectives that the charity set annually centre on this purpose and are guided by its Vision, Mission, Strategy, Values and Middle Child Style.

Vision

A vision for a fair and equitable world where anyone's story can be told and heard.

Mission

To tell untold stories which capture the electrifying moment when the beat drops, mixing original live music with bold new writing. Middle Child events are live and loud, making sense of the modern world. The company is committed to breaking down barriers and ensuring that theatre is affordable and accessible to all. Middle Child will set fire to your imagination of what a night at the theatre can be.

Strategy

Audiences: Middle Child create theatre that brings people together for a good night out with big ideas.

Artists: Middle Child invest time, money and resource in the new and under-represented voices to contribute to the creation of a more equitable industry.

Values

- A Hull-based company, which is vital to the work, stories and entire ethos
- Put Hull artists at the heart of the creative process, growth and successes
- Prioritise the well-being of the people the company works with and challenge damaging behaviours and habits within the industry
- Endeavour for the work to be affordable and accessible to all
- Lead with authenticity, transparency and openness at every level of the organisation
- Committed to creating greater equity in who makes and enjoys theatre
- Determined to increase the diversity of artists and audiences in Hull

Middle Child Style

- Blurs the lines between gigs, stand up, theatre and a night out with a focus on breaking down barriers;
- Tells stories that are new, Northern and reflect the diversity of the United Kingdom;
- Prioritises 'liveness', remaining responsive and reactive to each audience;
- Believe theatre works best as a social event, with a reason to come early or stay late.

OBJECTIVES AND ACTIVITIES

Significant activities in the year

Covid -19 Response

Middle Child's third year as a National Portfolio Organisation has required a flexible and responsive approach to programming and activity brought about by the global COVID-19 pandemic. The company proved its dynamism and resilience in responding to the changing nature of the situation, finding ways to continue supporting and developing artists, audiences and the workforce, despite government lockdown restrictions prohibiting in-person theatre activity for much of the year.

In 2020 -21 the majority of the company's activity moved online and the core team switched to remote working due to government restrictions, securing grants from the DCMS / ACE Cultural Recovery Fund Rounds One and Two (the latter received in April 2021), and from Hull City Council to support revised activity.

The timing of the third UK lockdown (Jan - March 2021) meant that £45,999 of DCMS/ACE Cultural Recovery Round One funding was carried into financial year 2021-22, as activity originally scheduled for this time period could not take place due to Covid-19 restrictions (and as permitted under the terms of the funding agreement). This funding was received in 2020-21, and so is shown as a designated fund, and as part of a surplus in these accounts, but has in fact been spent on delivering projects post year end. The Company also made use of the Coronavirus Job Retention Scheme throughout the year, allowing it to scale back its operations and continue to support staff through a period of unprecedented difficulty for the arts industry.

One of the biggest impacts of the Covid-19 pandemic on the company was the loss of their community owned home of eight years, Darleys, which was put up for sale by developers in September 2020. This was the end of an era for Middle Child, but in spring 2021 they secured a new temporary (rented) space in Hull city centre, which includes office, rehearsal and library space. This has brought with it higher running costs but a more significant profile within the city.

The company communicated the challenges it faced with authenticity and openness, and drew on core values to repurpose funds to support the artistic community. Activity included setting up a Freelancer Support Fund to help Hull artists suffering a loss of income as a result of the pandemic, raising £6,570 through a crowd-funding campaign and fulfilling contracts for cancelled productions ensuring freelancers were paid.

A summary of the actions Middle Child took in response to the COVID-19 pandemic, to ensure resilience and sustainability:

- Supported the staff team through flexible working, a home working welfare initiative, and an increased training and development fund
- Became a Charter Organisation of Parents in the Performing Arts (PIPA) to better support staff and freelancers caring needs
- Made use of the government's furlough scheme to retain staff
- Undertook benchmarking to ensure the company is at the forefront of best practise when employing freelancers
- Overhauled financial systems and processes including hiring a part-time Finance Manager
- Undertook a root and branch review of policies including implementing new policies such as flexible working and family friendly policy
- Tried four day working to support welfare and productivity
- Led a research day entitled Imagine the Future where 36 paid freelancers contributed to the strategic direction of the organisation, leading to the creation and delivery of a new professional development scheme for theatre freelancers in Hull.
- Launched the Middle Child Mates Members' Scheme, a Pay What You Can giving scheme to build support
- Created a new fundraising strategy
- Ran focus groups with our audiences to better understand their needs and barriers to access.
- Moved to a new home in the city centre after losing their home of eight years

The Big Gig

High-quality gig theatre, created specifically for the people of Hull before embarking on national tours and transfers. These productions are our flagship productions, ambitious in both form and content.

OBJECTIVES AND ACTIVITIES

In 2020/21 the planned production *There Should be Unicorns* by Luke Barnes was scheduled to open in Hull before embarking on a UK tour to major outdoor festivals supported by the Without Walls Fund and Wykeland Group. The production was postponed due to the COVID-19 pandemic.

The UK tour of the award-winning production of *The Canary and The Crow* by Daniel Ward, a semi-autobiographical play about how it feels to be the only black student in a predominantly white private school, was cancelled due to the COVID-19 pandemic. The play continued to receive critical acclaim. Writer Daniel Ward won The George Devine Award for Most Promising Playwright and Off West End Award for Best Performance Piece whilst performers Rachel Barnes, Laurie Jamieson, Nigel Taylor and Daniel Ward won the Off West End Award for Best Performance Ensemble.

Plug and Play

Middle Child's smaller-scale productions designed to develop people, ideas and audiences. This strand of work is flexible and fleet-of-foot taking various forms.

In 2020/21 new scratch night *Out Loud* was produced in partnership with Hull-based theatre company Silent Upoar. In response to the COVID-19 pandemic and working with Freedom Festival and the BBC the programme was launched online and four playwrights were commissioned to each develop a new short play.

That Time Again

Events that serve as both a first point-of-contact for people new to the company, and a way for people to engage with Middle Child's work year-on-year.

The flagship production in this strand of work is usually an annual Christmas pantomime which has built a strong audience base in Hull, many of whom subsequently attend the Big Gig programme. In 2020/21, following the cancellation of the live production as a result of increased Covid-19 restrictions in December 2020, and in a collaboration with local animation company My Pockets, Middle Child created a digital panto-inspired show. Free to audiences, it was watched online by 1,236 people and broadcast on BBC Radio Humberside.

Online Activity

Middle Child participated in Signal Fires, a national programme with ETT, Headlong & HighTide, providing a free night of new writing on Zoom by playwrights such as Daniel Ward, Nastajza Somers, Maureen Lennon and Luke Barnes.

Further to the above, the company made available previous archive versions of productions such as *All We Ever Wanted Was Everything* by Luke Barnes and *Us Against Whatever* by Maureen Lennon and Nastajza Somers available free to audiences and reaching 3200 online.

Artist Development

Reverb

Middle Child's ambitious artist development programme, offering opportunity and skill development to emerging and established artists continued. The focus of this strand of work is to make sure the offer available to people in Hull rivals anywhere else in the country, preventing a talent drain of people leaving the city.

In 2020/21 activity included:

- Concrete Retreat - A writer residency programme proving the opportunity for writers to workshop an ambitious idea.
- Next Up - An open call for scripts to get to know new writers, receiving 440 applications and employing local artists to work as script writers was launched. This resulted in the Next Up Associate Writers Programme identifying nine new writers and providing them with a two year paid creative attachment to the company.
- The Regional Theatre Young Directors Scheme supported Middle Child and Hull Truck's joint application for a placement for an emerging Hull director.
- Due to the COVID-19 pandemic the artist development activity was moved online, including popular Q&As, an online writing programme by Tom Wells and general 'behind-the-scenes' resources.

OBJECTIVES AND ACTIVITIES

Public benefit

In setting objectives and planning activities the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit.

Volunteers

Middle Child would like to thank the volunteers who support the work of the Charity; particularly the Absolutely Cultured volunteers and our founding Company Members.

FINANCIAL REVIEW

Financial performance and position

The charity's income for the year ended 31 March 2021 was £399,492 (2020 £293,747). Total expenditure amounted to £309,483 (2020 £286,755) resulting in a surplus of £90,009 (2020 surplus £6,992). The charity had unrestricted reserves of £163,407 (2020 £73,398), comprising general funds of £76,008 (2020 £45,398) and three designated funds totalling £59,339 (2020 £28,000). Taking into account the nature of the charity's income streams, the trustees are of the view that reserves at these levels are sufficient.

The charity shows a significant surplus in these accounts, as at 31 March 2021, income received from funding bodies, most notably DCMS and Arts Council England's Cultural Recovery Fund Round 1 (£45,399), had been received but not spent, due to the postponement of activity following the third UK lockdown (January - March 2021). This grant amount has been added to a designated fund, and was spent on activity in 2021-22, as permitted by the terms of the funding following the third lockdown. Other amounts, including funding for productions and education work, were also held at 31st March 2021, and subsequently spent in 2021-22, when such activity was permitted again. This income was subsequently spent in the next financial year. Middle Child will see a return to its more usual surplus/deficit figures in upcoming financial years. Middle Child will see a return to its more usual financial figures in upcoming years.

Reserves policy

When becoming a National Portfolio Organisation in 2018, a key objective with the Arts Council was to build modest reserves which the company previously had not been able to secure. In line with the operational guidance CC19 (Charities & Reserves) issued by the Charity Commission, these reserves are intended to create financial stability and resilience for the organisation. Middle Child's reserves policy is to create a general reserve fund which can provide security for the organisation and be grown year on year to protect against unforeseen circumstances. In 2020-21, Middle Child has added to its general reserve fund, and to its designated reserve fund. The latter will be released in 2021-22, to cover a gap in funding created by the end of Middle Child's legacy funding from Hull's City of Culture year (Absolutely Cultured).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was incorporated as a company limited by guarantee on 17 December 2015; it is registered under the Companies Act 2006 and is governed by its Articles of Association.

Charitable status was granted by the Charity Commission on 25 March 2020.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association, the Chair of the Board is elected by the trustees and presides as Chair at General Meetings of the Charity. There is a maximum of 10 trustees elected to the Board at any time. Any changes to the number of trustees on the board will be approved by the Board of trustees in a General Meeting.

Representatives of Arts Council England receive copies of Board papers and are invited to attend one meeting annually but do not serve as trustees.

In 2020/21 Middle Child welcomed one new trustee to the Board, bringing senior financial and project management skills and experience. The trustee has been instrumental in reviewing the company's financial management systems and processes to ensure resilience and sustainability.

New trustees are approached by the Chair of the Board and briefed prior to attending their first board meeting. Useful information such as the Charity's Memorandum and Articles of Association, management accounts, the business plan, and minutes of recent meetings are sent in advance to the new trustee.

Middle Child Theatre Limited

Report of the Trustees for the year ended 31st March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management of the charity is delegated to the senior management team comprising Artistic Director and Executive Director who are also Joint Chief-Executives. For the final quarter of 2020/21 the role of Chief Executive was solely covered by the Artistic Director whilst the Executive Director was on maternity leave. The positions were occupied during the year as follows:

Artistic Director & Joint Chief Executive: Paul Smith

Executive Director & Joint Chief Executive: Lindsey Alvis (returned from maternity leave on 1 July 2020)

Executive Director (Maternity Cover): Rosalind Knox (March 2020 - June 2020)

The business of the Charity is supervised by the Board of Trustees who meet at least four times each year, or more frequently as required. The Charity's Business Plan and annual budgets are subject to Board approval. The Board are actively involved in recruitment of senior management and support recruitment processes for the two roles.

In 2020/21 the senior management team was supported by two full-time permanent members of staff and a freelance part-time Finance Manager and Literary Associate. The nine company members who founded Middle Child are invited to the Annual General Meeting and are regularly informed of the business of the charity. Further freelancers and production staff were hired on a project by project basis.

In June 2021, Lindsey Alvis, Executive Director and CEO, began a 12 - month period of maternity leave. Paul Smith, Artistic Director, will act as sole CEO during this time, while Harriet Callery has been recruited as Executive Director for the duration of Lindsey Alvis' leave. The organisation is undertaking a board refresh during Autumn 2021 in line with their articles of association. The new trustees will be in place from early 2022.

Post Balance Sheet Events

Significant activities in the year

As Covid-19 restrictions eased, Middle Child has been able to return to presenting live, in-person activity, including projects which were postponed by the pandemic. The delivery of these projects has been reliant on funding from DCMS and the Arts Council's Cultural Recovery Funds. Alongside the funding carried over from Round One, Middle Child received a further grant of £76,065 in March 2021. This has been used to deliver projects over summer 2021, including:

Recover, Restart and Reimagine - a three week programme designed to support local freelancers to develop both skills and confidence post-pandemic;

We Used to Be Closer than This - An outdoor cabaret show that took place as part of Absolutely Cultured's Creative Hull;

The return of key artist development programmes, such as Tom Wells' Writers Group and the re-opening of our free-to-access Theatre Library.

Middle Child were sadly unsuccessful in an application to the third round of the Cultural Recovery Fund for £71,639.

In the first quarter of 2021-22, Middle Child also secured a lease on a new, temporary home in central Hull, which includes offices, a rehearsal space and a library. The set up of this space was made possible by money from both rounds of Cultural Recovery Funding.

Looking further ahead, Middle Child will celebrate its 10th birthday in November 2021, hopes to present an in-person pantomime for Christmas 2021, and to produce Luke Barnes' There Should be Unicorns in 2022. As conditions continue to be precarious for live performance, Middle Child will expand its fundraising efforts and seek additional income sources to keep making unique work, develop artists, reach beyond the usual theatre crowd and keep company growth on track. The company have incorporated Covid precautions into their planning and remain responsive in line with government guidance.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09921306 (England and Wales)

Middle Child Theatre Limited

**Report of the Trustees
for the year ended 31st March 2021**

Registered Charity number
1188756

Registered office
Regents Court
Princess Street
Hull
HU2 2BA

Trustees
M Badorek-Miszczuk
S L Darley
J Fallowfield
M Green
A Powell
D J Watson
F Wright
J R Wilkinson
E M Tucker (appointed 7.5.2020)

Company Secretaries
L R Alvis
R K Knox

Independent Examiner
Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

Approved by order of the board of trustees on 16 December 2021 and signed on its behalf by:


.....
M Green / trustee

**Independent Examiner's Report to the Trustees of
Middle Child Theatre Limited**

Independent examiner's report to the trustees of Middle Child Theatre Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company 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 methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



S. T. Bramall, BSc., F.C.A.,
Institute of Chartered Accountants in England and Wales
Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire
HU2 8BA

16 December 2021

Middle Child Theatre Limited
Statement of Financial Activities
for the year ended 31st March 2021

	Notes	Unrestricted fund £	Designated - Project £	Designated - Contingency £	Designated - CRF £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM							
Donations and legacies	2	3,215	-	-	-	3,215	-
Charitable activities	4	367,522	-	-	-	367,522	193,623
Grant income							
Other trading activities	3	28,755	-	-	-	28,755	100,124
Total		399,492	-	-	-	399,492	293,747
EXPENDITURE ON							
Raising funds		4,004	-	-	-	4,004	12,562
Charitable activities							
Production costs		283,196	-	-	-	283,196	247,229
Support costs		22,283	-	-	-	22,283	26,964
		309,483	-	-	-	309,483	286,755
NET INCOME		90,009	-	-	-	90,009	6,992
Transfer between funds	13	(59,399)	2,000	12,000	45,399	-	-
Net movement in funds		30,610	2,000	12,000	45,399	90,009	6,992
RECONCILIATION OF FUNDS							
Total funds brought forward		45,398	28,000	-	-	73,398	66,406
TOTAL FUNDS CARRIED FORWARD		76,008	30,000	12,000	45,399	163,407	73,398

Middle Child Theatre Limited

**Balance Sheet
31st March 2021**

	Notes	2021 Total funds £	2020 Total funds £
FIXED ASSETS			
Tangible assets	9	764	2,597
CURRENT ASSETS			
Debtors	10	48,950	66,202
Cash at bank and in hand		<u>141,179</u>	<u>54,106</u>
		190,129	120,308
CREDITORS			
Amounts falling due within one year	11	<u>(27,486)</u>	<u>(49,507)</u>
NET CURRENT ASSETS		<u>162,643</u>	<u>70,801</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>163,407</u>	<u>73,398</u>
NET ASSETS		<u>163,407</u>	<u>73,398</u>
FUNDS	13		
Unrestricted funds		<u>163,407</u>	<u>73,398</u>
TOTAL FUNDS		<u>163,407</u>	<u>73,398</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 16 December 2021 and were signed on its behalf by:

.....
M Green - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred. If the contract cannot be estimated reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

Taxation

The charity is exempt from paying corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 31st March 2021

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	<u>3,215</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Ticket sales	-	57,525
Ticket cancellation fees	16,818	-
Ticket sales - private bookings	-	8,263
Programmes and merchandise	-	1,549
Workshops	6,561	1,030
Office lettings	100	1,225
Theatre tax credit	<u>5,276</u>	<u>30,532</u>
	<u>28,755</u>	<u>100,124</u>

The ticket cancellation fees totalling £16,818 was a result of Covid 19 enforced cancellations.

4. GRANTS RECEIVED

	2021	2020
	£	£
Arts Council - NPO award	152,760	150,000
Arts Council - Cultural recovery fund	98,003	-
Absolutely Cultured	40,000	40,000
Other production related grants	<u>27,208</u>	<u>3,623</u>
	317,971	193,623
Covid-19 support - CJRS	41,551	-
Covid-19 support - Hull City Council	<u>8,000</u>	<u>-</u>
	<u>367,522</u>	<u>193,623</u>

The grant income noted above of which, £45,399 is income from the first round of the government's cultural recovery funding. This was originally to be spent on projects by 31 March 2021, but due to Covid-19 lockdowns this meant these projects had to be deferred to the new financial year ending 31 March 2022. This income was subsequently spent in the next financial year.

Notes to the Financial Statements - continued
for the year ended 31st March 2021

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	2,055	1,884
Independent examiner's remuneration	<u>2,880</u>	<u>2,880</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
	<u>5</u>	<u>5</u>
Staff numbers		

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

All income received and expenditure incurred in the comparative year related to the general fund within unrestricted reserves.

9. TANGIBLE FIXED ASSETS

	Plant and machinery £
COST	
At 1st April 2020	6,055
Additions	<u>222</u>
At 31st March 2021	<u>6,277</u>
DEPRECIATION	
At 1st April 2020	3,458
Charge for year	<u>2,055</u>
At 31st March 2021	<u>5,513</u>
NET BOOK VALUE	
At 31st March 2021	<u>764</u>
At 31st March 2020	<u>2,597</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2021

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	13,142	12,461
Theatre tax relief debtor	35,808	30,532
Prepayments and accrued income	-	23,209
	<u>48,950</u>	<u>66,202</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	6,486	11,504
Social security and other taxes	-	5,171
Accruals and deferred income	21,000	32,832
	<u>27,486</u>	<u>49,507</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Designated - Project £	Designated - Contingency £
Fixed assets	764	-	-
Current assets	102,730	30,000	12,000
Current liabilities	(27,486)	-	-
	<u>76,008</u>	<u>30,000</u>	<u>12,000</u>

	Designated - CRF £	2021 Total funds £	2020 Total funds £
Fixed assets	-	764	2,597
Current assets	45,399	190,129	120,308
Current liabilities	-	(27,486)	(49,507)
	<u>45,399</u>	<u>163,407</u>	<u>73,398</u>

13. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	45,398	90,009	(59,399)	76,008
Designated - Project	28,000	-	2,000	30,000
Designated - Contingency	-	-	12,000	12,000
Designated - CRF	-	-	45,399	45,399
	<u>73,398</u>	<u>90,009</u>	<u>-</u>	<u>163,407</u>
TOTAL FUNDS	<u>73,398</u>	<u>90,009</u>	<u>-</u>	<u>163,407</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2021

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	399,492	(309,483)	90,009
	<u>399,492</u>	<u>(309,483)</u>	<u>90,009</u>
TOTAL FUNDS	<u>399,492</u>	<u>(309,483)</u>	<u>90,009</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	66,406	6,992	(28,000)	45,398
Designated - Project	-	-	28,000	28,000
	<u>66,406</u>	<u>6,992</u>	<u>-</u>	<u>73,398</u>
TOTAL FUNDS	<u>66,406</u>	<u>6,992</u>	<u>-</u>	<u>73,398</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	293,747	(286,755)	6,992
	<u>293,747</u>	<u>(286,755)</u>	<u>6,992</u>
TOTAL FUNDS	<u>293,747</u>	<u>(286,755)</u>	<u>6,992</u>

Transfers between funds

£30,000 of unrestricted funds has been designated into a fund established to meet the expected funding deficit in the charity's fourth year (2022).

A further £45,399 has been designated to meet committed expenditure as part of the charity's application for support under the Culture Recovery Fund. This represents the underspend on the project at 31 March 2021. The expenditure is planned to take place in the year ending 31 March 2022.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

Middle Child Theatre Limited

**Detailed Statement of Financial Activities
for the year ended 31st March 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,215	-
Other trading activities		
Performance fees	16,818	65,788
Theatre tax credit	5,276	30,532
Other income	<u>6,661</u>	<u>3,804</u>
	28,755	100,124
Charitable activities		
Grants	325,971	193,623
Government grants (furlough)	<u>41,551</u>	<u>-</u>
	<u>367,522</u>	<u>193,623</u>
Total incoming resources	399,492	293,747
EXPENDITURE		
Other trading activities		
Marketing and advertising	4,004	12,562
Charitable activities		
Wages	121,375	104,387
Social security	7,332	8,727
Pensions	2,920	3,051
Production costs	125,161	117,230
Research and development costs	<u>26,408</u>	<u>10,642</u>
	283,196	244,037
Support costs		
Other		
Rent	3,762	6,907
Travel and subsistence	194	2,955
Staff development	1,604	1,594
Health and safety	138	691
Sundries	1,191	1,764
Plant and machinery	<u>2,055</u>	<u>1,884</u>
	8,944	15,795
Governance costs		
Wages	3,300	2,120
Insurance	2,092	2,404
Carried forward	<u>5,392</u>	<u>4,524</u>

This page does not form part of the statutory financial statements

Middle Child Theatre Limited**Detailed Statement of Financial Activities
for the year ended 31st March 2021**

	2021 £	2020 £
Governance costs		
Brought forward	5,392	4,524
Subscriptions	3,134	3,126
Telephone	936	1,061
Postage and stationery	39	646
Accountancy	3,838	3,960
Legal and professional fees	-	1,044
	<u>13,339</u>	<u>14,361</u>
Total resources expended	<u>309,483</u>	<u>286,755</u>
Net income	<u>90,009</u>	<u>6,992</u>

This page does not form part of the statutory financial statements