



Insane Root Theatre CIO

Charitable Incorporated Organisation

Charity number: 1191395

Trustees Annual Report and Accounts

For the period 21 September 2020 to 31 March 2021

Reference and administrative details

Charity name	Insane Root Theatre CIO
Registered charity number	1191395
Registered office	41 Avon Park Bristol BS5 9RR
Charity Trustees	<p>The Trustees serving during the year and since the year end were as follows:</p> <p>Patricia Connor (appointed 12 October 2020) Victoria FitzGerald (appointed 21 September 2020) Vanessa Frost, Chair (appointed 21 September 2020) Dugald McNaughtan (appointed 12 October 2020) Joanna Randall (appointed 12 October 2020)</p>
Principal Staff	Hannah Drake, Founder and Artistic Director Justin Palmer, Founder and Production Director
Bankers	The Co-operative Bank PO Box 638 Salford, M5 0JQ

Chair's Report

Insane Root Theatre CIO was approved as a charitable incorporated organisation (CIO) in September 2020, although the theatre company was trading as a limited company for some years before that date.

In 2020 a conscious decision was made to transform ourselves into a CIO and focus on our public benefit and purpose – in that we believe that theatre is for everyone - at Insane Root Theatre CIO, we exist to offer an alternative by transforming sites within the community into performance spaces, reimagining old stories for a new audience.

Personally, I have been supporting the theatre company for several years, attending performances and using my connections to look at possible venues around Bristol, so I was delighted to be asked to be the Chair for this newly formed CIO.

Although the onset of Covid – 19 clearly affected our performance schedules especially as we were setting up the new CIO, the commitment of our Founders Hannah and Justin has been exceptional and we have been extremely busy in set up mode even though we were in lock down for most of our first year of existing as a CIO.

We set about recruiting a talented board of Trustees and formalising our organisational structure with a new website, mission, vision, and purpose as well as public benefit statement. A big thank you to my new fellow Trustees for all their support and guidance in our set up and new entity. Founders Hannah and Justin have also been hugely busy, scoping out new venues, identifying new productions and working tirelessly behind the scenes so that we can be ready for a show stopping performance once government restrictions allow. We have some great plans of a production for the end of 2021. We also have plans for 2022 and beyond.

What has become paramount during this covid crisis, is our mutual overriding commitment as a board to loving all aspects of theatre and making sure that it is as accessible to all as possible. We provide site-specific theatre services to the general public and our goal is to open up access to historic, undervalued and significant spaces in the UK and beyond. We like to breathe new life into classic stories and plays by embedding them in non-theatre spaces and want to attract new audiences that have either been previously alienated by live theatre or have never engaged with it before as an artform. We want to increase access to the arts for low income and vulnerable groups as well as welcoming and accessing local communities for productions. Our goal is to produce exceptionally high-quality theatrical productions that are joyful to experience, to champion the ensemble in all of our work and engage with local artists wherever possible, supporting local economies and promoting regional talent.

Education is also a big thread, and we have bold plans to try to deliver 150+ educational engagement projects across the UK. This could include helping assist a school create and mount a site-specific theatre production, running a school workshop/Q&A, or providing bespoke industry work experience placements for students. In coming years, we hope to reach as many as 10,000 young people from the ages of 10-18 throughout the UK.

We are clearly very excited about the future of Insane Root Theatre CIO, we have grand plans for our next production, subject to the continued easing of government regulations for outside theatre productions and are looking forward to welcoming audiences to our first official production as a new CIO.

In closing, I would like to thank founders Hannah and Justin for all their hard work in running this charity, they are an inspirational pair, and both have such brilliant creative imaginations when it comes to new productions. I would also like to thank Cecile Gillard from Burton Sweet for her advice in getting us registered and approved with the charity commission, and Rob Wilson from Accountant's Godfrey Wilson for his fiduciary advice.

Lastly, I would like to thank our loyal supporters from all our past productions who have stood by us during this awful pandemic, and I am so looking forward to welcoming them as well as seeing and meeting many new audience members to future shows, which I fervently hope will be later this year.

Vanessa Moon (Frost), Chair

Report of the Trustees for the period 21 September 2020 to 31 March 2021

The Trustees present its Annual Report for the period 21 September 2020 to 31 March 2021.

The financial statements have been prepared in accordance with the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and they and the annual report comply with the Insane Root Theatre CIO's constitution and applicable law.

The accounting period is for less than twelve months and covers the first period in the charity's operation. For this financial period the charity's income does not exceeded £25,000 therefore an independent examination is not required.

Structure and governance

Constitution

Insane Root Theatre CIO was registered with the Charity Commission as a charitable incorporated organisation on 21 September 2020. The charity is governed by its constitution.

Trustees

The charity has five trustees who were all appointed during the period. Trustees have a range of skills from business, charities, fundraising, public relations, public events, and finance.

Trustees have been able to meet with Founders and Directors virtually to gain an understanding of the charity. Trustees have been very active in supporting the putting in place of the charity's first suite of policies and in defining governance arrangements.

Trustees meet four times a year, along with Founders and Directors. During this first period of operation, meetings have been held virtually, due to Covid-19 restrictions. Trustees are hopeful that some meetings could be held in person during the year ended 31 March 2022.

Objectives and activities

The objects of Insane Root Theatre CIO

The objects of Insane Root Theatre CIO are 'the advancement of the education of the public in the appreciation and understanding of the dramatic arts, especially but not limited to classic plays and well-known stories.'

Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and endeavour to implement them in all the charity's work. In this first period of operation the charity has worked to put in place a sound structure for governance and operation in readiness to be able to effectively deliver public benefit when public theatre performances and activities to advance charitable purposes can commence when Covid-19 restrictions are lifted. accessible to all as possible.

To fulfil its public benefit the charity will provide site-specific theatre services to the general public with the goal to open up access to historic, undervalued and significant spaces in the UK and beyond. The charity will breathe new life into classic stories and plays by embedding them in non-theatre spaces to attract new audiences that have either been previously alienated by live theatre or have never engaged with it before as an artform. Insane Root Theatre CIO wants to increase access to the arts for low income and vulnerable groups as well as welcoming and accessing local communities for productions.

Achievements

During its first six months Insane Root Theatre CIO has been able to put in place a strong governance structure with a newly formed Board of Trustees and highly experienced Founders and Directors. Key start-up requirements such as setting up banking arrangements, registering with HMRC, defining a structure of policies, and developing an online presence have been successfully achieved.

The Founders and Directors have acted in the main in a voluntarily capacity in this start up stage of the charity, being paid only a nominal payment for specific production site visits.

Planning for a first public performance have been initiated and grant funding applications submitted with more to be sought, alongside corporate sponsorship. A script has been commissioned to shape a play which is designed for a family audience. A site for the theatre performance has been identified, which will take theatre into an area of Bristol which will be accessible by new and diverse audiences. In July the charity was successful in its bid for Creative Business Support Funding from the West of England Commentary Authority of £10,000. In August the charity was also successful in being awarded Arts Council Funding of £59,792. Both funding streams are to support the first production planned to open in December 2021. As of September 2021, the production is in the pre-launch stage, and ticket sales have commenced.

Financial summary and reserves

At the end of this financial year there was a surplus of £5,770 in unrestricted funds and £0 in restricted funds. Unrestricted reserves were £5,770 and restricted reserves were £0.

Going concern

The charity was able to launch by using funds from a donation made from Insane Root Theatre Company Ltd a private company, limited by guarantee, incorporated in England & Wales, registered number 1045821.

The COVID-19 pandemic has had a profound impact on the global economy and has affected the charity's ability to operate fully in its first period. The Trustees have considered the impact of this issue on the Insane Root Theatre CIO's current and future financial position. The charity will only commit to activities when it anticipates it has secured adequate grants and that income forecasts indicate viability of activities. Therefore, the Trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

Reserves policy

It is the Trustees' aim to build up free reserves (net current assets) which equates to six month's support and governance costs. This will be held to ensure cash flow stability, meet emergencies, and allow the charity to maintain its financial sustainability. The balance of free reserves at the period end was £5,770, due to this being the charities first period of operation.

Risk management

Trustees have put in place a risk register which identifies significant risks to be reviewed at each trustees meeting. Key risks in the initial years of operation of the charity is ensuring there is sufficient income from theatre performances and grants to operate the charity effectively.

Covid-19 impact on charitable activities

The Trustees have considered the impact that the COVID-19 pandemic is having and will have on the charity's current and future financial position. Insane Root Theatre CIO is taking the steps to mitigate the threats that COVID-19 may pose to the organisation. It has delayed theatre performances until social distancing and other restrictions are lifted. It has kept support and governance costs to a minimum.

The Trustees consider that the charity will continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved because it has awaited the awarding of adequate grants and the commitment of corporate sponsorship alongside assessing income forecasts which indicate viability, before it moved forward with its first and then subsequent theatre productions.

Plans for the future

Insane Root Theatre CIO is excited about its first theatre performance planned for December 2021 through to January 2022. Having received positive responses from grant funders the charity has commenced with production planning for a new adaption of Hansel and Gretel at Arnos Vale Cemetery Woodlands. It is forming a production team and cast, rehearsals have been scheduled and tickets went on pre-launch sale in September.

Insane Root Theatre CIO's Founders and Directors have researched a range of other site-specific venues in and around Bristol for further plays in 2022, to provide thrilling theatrical experiences rooted in extraordinary places.

The charity is already in the pre-production stage for a Spring 2023 performance as part of a wider Bristol family and community event.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the applicable Charities (Accounts and Reports) Regulations. They are also responsible for safeguarding the assets of the charity and 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 13 September 2021 and signed on their behalf by:



Vanessa Frost
Chair



Victoria FitzGerald
Trustee

Statement of Financial Activities (incorporating an Income and Expenditure Account)**For the period 21 September 2020 to 31 March 2021**

	Note	Unrestricted funds £	Total 2021 £
Incoming resources			
Income and endowments from:			
Donations and legacies	3	9,150	9,150
Total income		9,150	9,150
Resources expended			
Expenditure on:			
Charitable activities	4	3,380	3,380
Total expenditure		3,380	3,380
Net income		5,770	5,770
Transfer between funds		0	0
Net movement in funds		5,770	5,770
Reconciliation of funds:			
		0	0
Total funds brought forward			
Total funds carried forward	12	5,770	5,770

All activities relate to continuing activities.

The notes on pages 12 to 16 form part of these financial statements.

Balance Sheet

As at 31 March 2021

	Note	Total 2021 £
Current assets		
Debtors	9	20
Cash at bank and in hand		5,800
Current assets		<hr/> 5,820
Liabilities:		
Creditors: Amounts falling due within one year	10	(50)
Net current assets		<hr/> 5,770
Total assets less current liabilities		5,770
Total net assets		<hr/> 5,770
The funds of the charity:		
Unrestricted funds		5,770
Total charity funds	11	<hr/> 5,770

The financial statements were approved by the Trustees on 13 September 2021 and signed on their behalf by:



Vanessa Frost
Chair



Victoria FitzGerald
Trustee

The notes on pages 12 to 16 form part of these financial statements

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

1. Accounting Policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The accounts have been prepared on the assumption that the charity is able to continue as a going concern. However, the COVID-19 pandemic has had a profound impact on the global economy and has affected the charity's ability to operate fully in its first period. The Trustees have considered the impact of this issue on the Insane Root Theatre CIO's current and future financial position. The charity will only commit to activities when it anticipates it has secured adequate grants and that income forecasts indicate viability of activities. Therefore, the Trustees consider that the charity has sufficient cash reserves to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

Insane Root Theatre CIO meets the definition of a public benefit entity under FRS 102.

b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income from government grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

c) Interest receivable

Interest on funds held on deposit is included when receivable.

d) Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

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

Restricted funds are donations which the donor has specified are to be solely used for particular purposes.

e) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

Most expenditure is directly attributable to charitable activities and has been included in that cost category. Support costs have been included entirely under the heading Charitable Activities.

f) Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance, office costs, budgeting and accounts, payroll administration, information technology and human resources which supports charitable activities.

g) Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. These are included within Charitable Activities.

h) Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at historic cost and depreciated over their estimate useful economic life on a straight-line basis as follows:

Equipment: annual rate 33%

i) Debtors

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

j) Cash at bank and in hand

Cash at bank and cash 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.

The Co-operative Bank savings account has instant access.

Notes to the Financial Statements for the period ended 31 March 2021**j) 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.

k) Pensions

Insane Root Theatre CIO's automatic enrolment will start when staff become eligible to join. Insane Root Theatre CIO has chosen a provider to process auto enrolment.

2. Legal status of the charity

Insane Root Theatre CIO is a Charitable Incorporated Organisation (CIO). In the event of the charity being wound up the trustees have no liability for its debts.

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

3. Income from donations and legacies

	Unrestricted funds £	Total 2021 £
Donations and legacies	9,150	9,150
	9,150	9,150

4. Analysis of expenditure on charitable activities

	Unrestricted funds £	Total 2021 £
Staff costs	1,800	1,800
Freelance fees	1,500	1,500
Pre-production costs	50	50
Support costs	30	30
	3,380	3,380

5. Analysis of trustee remuneration and expenses

None of the Trustees have been paid any remuneration or received any other benefits from an employment with the charity.

There were no trustees' expenses during the period.

6. Analysis of staff costs

	Total 2021 £
Staff costs during the year were:	
Wages and salaries	1,800
Social security costs	0
Pension costs	0
	1,800

No employees had employee benefits in excess of £60,000. There were no pension costs in the period.

The key management personnel of the charity comprise the Founders and Directors. The total employee benefits of the key management personnel were £1,800.

7. Staff numbers

	Total 2021
Headcount:	
The average head count during the period	0.3
The average head count during the period based on full-time equivalent	0.1

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

8. Taxation

Insane Root Theatre CIO is a registered charity as is therefore exempt from corporation tax on its charitable activities.

9. Debtors

	Total 2021 £
Prepayments and accrued income	20

10. Creditors: amount falling due within one year

	Total 2021 £
Accruals	50

11. Analysis of charitable funds and movements in unrestricted funds

	Balance at 21 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	0	9,150	3,380	5,770
Total funds	0	9,150	3,380	5,770

12. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Current assets	5,820	5,820
Current liabilities	(50)	(50)
Total net assets	5,770	5,770

13. Related party transactions

There were no related party transactions during the year.