

Charity no. 1191395

**Insane Root Theatre CIO**  
**Report and Unaudited Financial**  
**Statements**  
**31 March 2022**

## **Insane Root Theatre CIO**

### **Reference and administrative details**

**For the year ended 31 March 2022**

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<b>Charity number</b>	1191395
<b>Registered office and operational address</b>	41 Avon Park Bristol BS5 9RR
<b>Trustees</b>	The trustees who served during the year and up to the date of this report were as follows: Patricia Connor Victoria FitzGerald Vanessa Frost, Chair Dugald McNaughtan Joanna Randall
<b>Principal staff</b>	Hannah Drake, Founder and Artistic Director Justin Palmer, Founder and Creative Producer
<b>Bankers</b>	The Co-operative Bank PO Box 638 Salford M5 0JQ
<b>Independent examiners</b>	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

## **Insane Root Theatre CIO**

### **Chair's report**

#### **For the year ended 31 March 2022**

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##### **Chair's Report**

Insane Root Theatre CIO is a Bristol Born Theatre charity, formed in 2020, our aim is to reimagine classic plays and stories by presenting them in unusual locations. We are passionate about regional theatre and locally made work, offering opportunities to local artists and those with a strong connection to the area.

Our mission is to strive to inspire the next generation of artists and creative entrepreneurs through our work placements and mentoring opportunities. We believe the arts have a powerful role to play in education and are committed to sharing our work with local schools through workshops, collaborative projects and school ticket discounts. We value teamwork, curiosity and integrity, and endeavour to make our work accessible to all.

In 2020, we brought together a brilliant new board of Trustees to set up our new charity <https://www.insaneroot.org.uk/our-people> and then started to plan for a new immersive show, no mean feat in the height of a pandemic.

2021 was a difficult year for us all, as we all managed the impact of the global Covid 19 pandemic and live performance was halted because of the restrictions. But as soon as we were able, a magical immersive outdoors performance of Hansel and Gretel was planned and performed from late November through to early January at the iconic Arnos Vale Cemetery in Bristol. As the show was set outside and coincided with the run up to Christmas, we had record attendances and reached a wide-ranging inclusive audience from schools, the community and business groups. Local businesses also supported us in promoting the shows.

Inclusivity, access and community outreach is most important to us, and the Hansel and Gretel production gave us the opportunity to work with the charity Grief Encounter <https://www.griefencounter.org.uk/> they are a charity who provide free, professional and specialist bereavement support services to children and young people. As a result, we have created a legacy trail at the Arnos Vale cemetery in the charities' honour. Legacy is essential to our work, and we are so grateful to Grief Encounter for their support.

Looking ahead we will be doing more work on outreach and making sure we offer opportunities to enjoy our shows to as many people as possible of this wonderful city. Our ambition is to reduce the geographic, economic and social barriers that may prevent potential audiences from engaging with theatre. We are delighted that we have a show planned for Summer 2022, which will be announced as soon as we are able.

As Chair, after such a testing year with the pandemic and restrictions, I wanted to pay a massive tribute to Hannah Drake and Justin Palmer, the two founders who had the vision, drive and ambition to cast, direct and produce the magical showing of Hansel and Gretel at Arnos Vale Cemetery. Many thanks to the Team at Arnos Vale for all their support. I want to also recognise the writer Saikat Ahamed who brilliantly captured the bond between brothers and sisters, sprinkled with a lot of humour and love.

We are also grateful to Equity who have provided valuable support and advice in areas such as access for all, and as a charity we are committed to making sure inclusivity is at the forefront of all our work and we strive to ensure we reflect the diversity of contemporary England through actor representation, commissioning, creative teams, participants, audiences and our staff and board recruitment.

## **Insane Root Theatre CIO**

### **Chair's report**

#### **For the year ended 31 March 2022**

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I wanted to thank each and every one who has supported the theatre company ranging from members of the production team, actors, crew, and stewards as well as all the support of the amazing board of Trustees. I would also like to thank the Arts Council for their funding, which arrived in August 2021, January and April 2022 and helped us set up the Hansel and Gretel show. I would also like to say thank you to The West of England Combined Authority who awarded us £10,000 from their Creative Sector Growth Programme in 2021, this was specifically to support the Hansel and Gretel show.

We are also extremely grateful to our supporters and audiences, who have been unwavering in their support of the charity through the pandemic and then showed their support by coming to see Hansel and Gretel. I am also thankful to our accountants, Godfrey Wilson who have given us invaluable accounting advice.

In what has been a challenging time for all, I am extremely proud of the strength and adaptability we have all shown and I am so looking forward to future performances and the year ahead.

*Vanessa Frost*

Vanessa Frost, Chair

## **Insane Root Theatre CIO**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

#### **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. The charity has in place a sound structure for governance and operation to be able to effectively deliver public benefit when public theatre performances and activities to advance charitable purposes could be commenced as soon as Covid-19 restrictions were lifted.

To fulfil its public benefit the charity provides 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 breathes 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 continue to increase access to the arts for low income and vulnerable groups as well as welcoming and accessing local communities for productions.

This year the charity welcomed 3,990 audience members to its Hansel and Gretel performances. It was able to offer 1,543 concessionary tickets to encourage disabled and neurodiverse groups, children and people with lower income, to attend.

Children and young people with special education needs and disabilities from 3 schools and community groups attended performances. The charity was pleased to offer accessible material ahead of performances in the form of a social story, to support accessibility to the story of Hansel and Gretel and its messaging. We also hosted two work experience placements during the creation of the show, and employed a team of 12 local stewards.

In a first for the organisation, a professionally filmed version of the show was produced and made available online for audiences who preferred not (or could not) attend in person.

Following the performance run, IRTCIO worked with bereavement charity Grief Encounter to produce a free-to-access walking trail in the grounds of Arnos Vale Cemetery, encouraging participants to engage with themes of memory and grief through carefully selected activities enhanced with clips from the original performance. This continues on site until September 2022.

## Insane Root Theatre CIO

### Report of the trustees

#### For the year ended 31 March 2022

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##### Achievements and performance

In its first full year of operation, Insane Root Theatre CIO embedded a strong governance structure with its Board of Trustees and highly experienced Founders and Directors.

The charity's first production of Hansel and Gretel at Arnos Vale Cemetery Woodlands entered pre-production in November 2021, following the recruitment and appointment of a cast of actors, a creative team and stage management and front of house team. The production opened in December 2021 and ran for four weeks until early January 2022.

The production was a huge logistical feat, covering approx. 1 square kilometre, with up to 10 performances per day with multiple teams of performers and welcoming groups of up to 34 at a time traversing through the atmospheric grounds of Arnos Vale Cemetery. These included groups from local special interest groups such as 'Special Friends' and 'Grief Encounter' as well as local schools and the general public. By the end of the limited run the company had performed almost 200 individual shows, and lost none to COVID-related illness.

The production was hailed by critics as a 'perfect family event that has just the right level of excitement and chills' (British Theatre Guide) and a 'magical theatrical meander' (Bristol 24/7).

The production was also listed as one of Bristol's top cultural events of 2021 (Bristol 24/7).

We encouraged audience feedback on site and on social media. Here is a selection of comments:

*"Great 'theatre in the forest' production of Hansel and Gretel. Very engaging for children, with the actors involving them in the story. The theatre company has produced an excellent, very thorough social story for SEN children so they know what to expect in advance. Quite a lot of walking to be aware of if you take very young children. We would definitely take the children to one of their future productions." - Facebook Review*

*"Hansel & Gretel at Arnos Vale Cemetery was fabulous! The perfect setting and highly engaging. My 10 year old daughter was mesmerised & buzzing about it for days afterwards." - Facebook Review*

*"Imaginative, excellent use of a tremendous location, good music, clever lighting and sound effects and very well curated. Thank you for a little bit of (scary) magic over the Christmas period. All five of us loved it. Good luck with a future re-run." - Facebook Comment*

*"Absolutely the best thing I have seen for a very long time. Mesmerising, clever and funny." - Facebook Comment*

*"I would just like to say what an absolutely amazing evening you let myself and R be part of. He had the most amazing experience thoroughly enjoyed himself, knew what was going to happen lol but he embraced everything. Thank you so much for letting us be part of it." - Grief Encounter Group Member*

## **Insane Root Theatre CIO**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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The production saw two significant relationships developed with fellow charities Arnos Vale Cemetery, whose trustees provided highly positive feedback and are keen for us to return with this or another show in the future, and child bereavement charity Grief Encounter. The latter not only advised on content within the script, which dealt with childhood grief, but co-partnered on our legacy project: the Memory Trail. This is taking place on site at Arnos Vale during the summer of 2022: a free-to-access trail of seven stops around the site using QR codes. These lead to bespoke web pages where participants can view video clips from the original production alongside clinical activities curated by Grief Encounter. The Trail opened in early April 2022 with speeches from the partners and the Lord Mayor.

In July 2021 the charity was successful in its bid for Creative Business Support Funding from the West of England Combined Authority of £10,000. In August 2021 the charity was also successful in being awarded Arts Council Funding of £59,792. These sources of funding were vital to support for the Hansel and Gretel production, and the charity, its Trustees, Founders are extremely appreciative of this support.

#### **Financial review**

At the end of this financial year there was a surplus of £33,101 (2021 £5,770) in unrestricted funds and a surplus of £3,125 (2021 £nil) in restricted funds. Unrestricted reserves were £38,871 (2021 £5,770) and restricted reserves were £3,125 (2021 £nil).

#### **Going concern**

The COVID-19 pandemic has had a profound impact on the global economy and affected the charity's ability to operate fully in its first period of operation. The Trustees have considered the impact of this issue on the Insane Root Theatre CIO's current and future financial position.

During this period the charity was able to put on its first production, and managed practical and financial risk well. The charity now has a level of reserves to head into the next financial period and cover its day to day running costs. The charity will continue to 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 £38,871 (2021 £5,770) and this is sufficient to cover at least six months of support and governance costs.

#### **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.

## **Insane Root Theatre CIO**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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COVID success of Hansel and Gretel:

No performances were lost to COVID-19 staff illness. Risks were mitigated by employing a rigorous daily testing regime for all staff, social distancing, and using PPE and hand gel when indoors. This in the background of a surging new variant throughout our run allowed us to successfully complete the entire run of shows.

Weather:

Although December threatened storms and torrential downpours, no weather-related efforts caused any disruption to the run. No performances were abandoned and our ticket policies and cancellation insurance did not need to be called on. The latter was a strong safeguard against potential high winds causing shows to be cancelled due to safety measures around trees.

#### 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 has and continues to take the steps to mitigate the threats that COVID-19 may pose to the organisation. It ensures appropriate Covid-19 precautions are in place for rehearsals and theatre performances where required.

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 now has an appropriate level of reserves.

#### **Plans for future periods**

As it enters its second full year, IRTCIO has a significant summer season planned for 2022 and an ongoing partnership with Bristol Council to develop a new performance piece at Blaise Castle for spring 2023:

In April 2022, thanks to another successful Arts Council Project Grant, we have announced our next production: *A Midsummer Night's Dream* in Eastville Park Swimming Pool. This will be a return for the Directors and Founders following their acclaimed production of *Romeo & Juliet* in the same location in 2018 (when IRT was still a limited company). Running for 8 weeks from 24th June, with a potential capacity of over 10,000, the show will also see the organisation add a new income source with a modest bar. We intend to bring in guest performances from local groups and theatre companies to make use of the space on days when the main production doesn't run.

We have already booked one large school party (~80 students) and taken over £7,000 in early ticket sales with minimal publicity.

After disruption due to COVID-19, our partnership with the Council to develop a sensitive, site-responsive piece to Blaise Castle in North Bristol has been reignited, with proposals in development for a promenade event tailored to the building. This is intended to engage with a new section of the city having so far focused our energies on South, Central and East.



## **Insane Root Theatre CIO**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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We continue to actively seek new venues and partnerships for future productions. A significant organisational strategy will be shifting our fundraising objectives from project-based restricted funding, to more core and unrestricted funds, with a view to smoothing out organisational cashflow and allowing the core team some essential expansion.

#### **Structure, governance and management**

##### 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. Trustees have a range of skills from business, charities, fundraising, public relations, public events, and finance.

Trustees have been able to regularly meet with Founders and Directors, 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 attended performances to appreciate the work of the charity.

Trustees meet four times a year, along with Founders and Directors. This year, meetings have been held virtually, due to either Covid-19 restrictions or to minimise contact due to the Omicron variant. Trustees are hopeful that some meetings could be held in person during the year ended 31 March 2023.

#### **Statement of responsibilities of the trustees**

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 trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

## **Insane Root Theatre CIO**

### **Report of the trustees**

#### **For the year ended 31 March 2022**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Auditors / Independent examiners**

Godfrey Wilson Limited were appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 9 June 2022 and signed on their behalf by

*Vanessa Frost*

*Victoria FitzGerald*

Vanessa Frost, Chair

Victoria FitzGerald, Trustee

## **Independent examiner's report**

### **To the trustees of**

#### **Insane Root Theatre CIO**

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I report to the trustees on my examination of the accounts of Insane Root Theatre CIO (the CIO) for the year ended 31 March 2022, which are set out on pages 11 to 23.

#### **Responsibilities and basis of report**

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

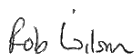
#### **Independent examiner's statement**

Godfrey Wilson Limited also provides payroll bureau services, corporation tax services and grant certification services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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

- (1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Date: 9 June 2022

**Rob Wilson FCA**

**Member of the ICAEW**

For and on behalf of:

**Godfrey Wilson Limited**

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

**Insane Root Theatre CIO**

**Statement of financial activities**

**For the year ended 31 March 2022**

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
<b>Income (and endowments) from:</b>					
Donations and legacies	3	3,125	811	<b>3,936</b>	9,150
Charitable activities	4	69,792	76,918	<b>146,710</b>	-
Other trading activities	5	-	230	<b>230</b>	-
Other income	6	-	33,486	<b>33,486</b>	-
<b>Total income (and endowments)</b>		<b>72,917</b>	<b>111,445</b>	<b>184,362</b>	<b>9,150</b>
<b>Expenditure on:</b>					
Charitable activities		<b>69,792</b>	<b>78,344</b>	<b>148,136</b>	<b>3,380</b>
<b>Total expenditure</b>	8	<b>69,792</b>	<b>78,344</b>	<b>148,136</b>	<b>3,380</b>
Net gains / (losses) on investments		-	-	-	-
<b>Net income / (expenditure)</b>		<b>3,125</b>	<b>33,101</b>	<b>36,226</b>	<b>5,770</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>	9	<b>3,125</b>	<b>33,101</b>	<b>36,226</b>	<b>5,770</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	5,770	<b>5,770</b>	-
<b>Total funds carried forward</b>		<b>3,125</b>	<b>38,871</b>	<b>41,996</b>	<b>5,770</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 15 to the accounts.

# Insane Root Theatre CIO

## Balance sheet

As at 31 March 2022

	Note	£	2022 £	2021 £
<b>Current assets</b>				
Debtors	12	40,713		20
Cash at bank and in hand		<u>4,145</u>		<u>5,800</u>
		44,858		5,820
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	13	<u>2,862</u>		<u>50</u>
<b>Net current assets / (liabilities)</b>			<u>41,996</u>	<u>5,770</u>
<b>Net assets / (liabilities)</b>	14		<u>41,996</u>	<u>5,770</u>
<b>Funds</b>	15			
Restricted funds			3,125	-
Unrestricted funds				
General funds			<u>38,871</u>	<u>5,770</u>
<b>Total charity funds</b>			<u>41,996</u>	<u>5,770</u>

Approved by the trustees on 9 June 2022 and signed on their behalf by

*Vanessa Frost*

Vanessa Frost, Chair

*Victoria FitzGerald*

Victoria FitzGerald, Trustee

## **Insane Root Theatre CIO**

### **Notes to the financial statements**

#### **For the year ended 31 March 2022**

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#### **1. Accounting policies**

##### **a) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Insane Root Theatre CIO 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.

##### **b) Going concern basis of accounting**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

##### **c) Income**

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

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of a specified service is deferred until criteria for income recognition are met.

##### **d) Donated services and facilities**

Donated professional services and donated 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 the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

## Insane Root Theatre CIO

### Notes to the financial statements

#### For the year ended 31 March 2022

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On receipt, donated professional services and donated 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.

#### e) Interest receivable

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.

#### f) Funds accounting

Unrestricted funds are available to spend on activities that further 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. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

#### g) Expenditure and irrecoverable VAT

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

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based as follows:

	2022	2021
Raising funds	0.0%	0.0%
Charitable activities	100.0%	100.0%

#### 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.

**k) Creditors**

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.

**l) Financial instruments**

The trust 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

**m) Pension costs**

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

**n) Foreign currency transactions**

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

**o) Accounting estimates and key judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.



**Insane Root Theatre CIO**

**Notes to the financial statements**

**For the year ended 31 March 2022**

**2. Prior period comparatives: statement of financial activities**

			21 September 2020 to 31 March 2021 Total £
	Restricted £	Unrestricted £	
<b>Income from:</b>			
Donations and legacies	-	9,150	9,150
<b>Total income</b>	-	9,150	9,150
<b>Expenditure on:</b>			
Charitable activities	-	3,380	3,380
<b>Total expenditure</b>	-	3,380	3,380
<b>Net income / (expenditure)</b>	-	5,770	5,770
Transfers between funds	-	-	-
<b>Net movement in funds</b>	-	5,770	5,770

**3. Income from donations and legacies**

	Restricted £	Unrestricted £	2022 Total £
Donations	3,125	811	3,936
<b>Total income from donations and legacies</b>	3,125	811	3,936

**Prior period comparative:**

	Restricted £	Unrestricted £	2021 Total £
Donations	-	9,150	9,150
<b>Total income from donations and legacies</b>	-	9,150	9,150

## Insane Root Theatre CIO

### Notes to the financial statements

For the year ended 31 March 2022

#### 4. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £
<b>Grants</b>			
Arts Council England National Lottery Projects Grants	59,792	-	<b>59,792</b>
West of England Combined Authority Creative Business Grant	10,000	-	<b>10,000</b>
Production income	-	76,918	<b>76,918</b>
<b>Total income from charitable activities</b>	<b>69,792</b>	<b>76,918</b>	<b>146,710</b>

#### 5. Income from other trading activities

	Restricted £	Unrestricted £	2022 Total £
Merchandise	-	230	<b>230</b>
<b>Total income from other trading activities</b>	<b>-</b>	<b>230</b>	<b>230</b>

#### 6. Other income

	Restricted £	Unrestricted £	2022 Total £
Theatre tax relief claim	-	33,486	<b>33,486</b>
<b>Total income from other trading activities</b>	<b>-</b>	<b>33,486</b>	<b>33,486</b>

#### 7. Government grants

The charity receives government grants, defined as funding from Arts Council England, West of England Combined Authority and HMRC to fund charitable activities. The total value of such grants in the period ending 31 March 2022 was £103,278 (2021: £nil). There are no unfulfilled conditions or contingencies attaching to these grants.

Insane Root Theatre CIO

Notes to the financial statements

For the year ended 31 March 2022

8. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2022 Total £
Staff costs (note 10)	-	22,640	-	22,640
Production costs	-	106,032	-	106,032
Administration	-	1,687	289	1,976
Marketing	-	4,320	-	4,320
Photography and filming	-	4,100	-	4,100
Insurance	-	5,662	-	5,662
Accountancy	-	-	2,961	2,961
Merchandise	-	445	-	445
<b>Sub-total</b>	-	144,886	3,250	148,136
Allocation of support and governance costs		3,250	(3,250)	-
<b>Total expenditure</b>	-	148,136	-	148,136

Total governance costs were £2,961 (2021: £nil)

Insane Root Theatre CIO

Notes to the financial statements

For the year ended 31 March 2022

8. Total expenditure

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Staff costs (note 10)	-	1,800	-	1,800
Production costs	-	1,550	-	1,550
Administration	-	30	-	30
<b>Sub-total</b>	-	3,380	-	3,380
Allocation of support and governance costs			-	-
<b>Total expenditure</b>	-	<b>3,380</b>	-	<b>3,380</b>

## Insane Root Theatre CIO

### Notes to the financial statements

#### For the year ended 31 March 2022

##### 9. Net movement in funds

This is stated after charging:

	2022 £	2021 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	-	-
Independent examiner's fee:		
▪ Statutory audit (including VAT)	1,620	-
▪ Other services	1,341	-
	<u>2,961</u>	<u>-</u>

##### 10. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	22,413	1,800
Social security costs	-	-
Pension costs	227	-
	<u>22,640</u>	<u>1,800</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees, Artistic Director and Production Director. The total employee benefits of the key management personnel were £15,627 (2021: £1,800).

	2022 No.	2021 No.
Average head count	<u>3.00</u>	<u>-</u>

##### 11. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**Insane Root Theatre CIO**

**Notes to the financial statements**

**For the year ended 31 March 2022**

**12. Debtors**

	<b>2022</b>	2021
	£	£
Prepayments	<b>620</b>	-
Accrued income	<b>5,979</b>	-
HMRC - Theatre tax relief	<b>33,486</b>	-
Other debtors	<b>628</b>	20
	<u><b>40,713</b></u>	<u>20</u>

**13. Creditors : amounts due within 1 year**

	<b>2022</b>	2021
	£	£
Trade creditors	<b>201</b>	-
Accruals	<b>2,580</b>	50
Pension	<b>81</b>	-
	<u><b>2,862</b></u>	<u>50</u>

**14. Analysis of net assets between funds**

	Restricted funds £	General funds £	<b>Total funds £</b>
Current assets	3,125	41,733	<b>44,858</b>
Current liabilities	-	(2,862)	<b>(2,862)</b>
	<u>3,125</u>	<u>38,871</u>	<u><b>41,996</b></u>
<b>Net assets at 31 March 2022</b>			

	Restricted funds £	General funds £	Total funds £
<b>Prior year comparative</b>			
Current assets	-	5,820	5,820
Current liabilities	-	(50)	(50)
	<u>-</u>	<u>5,770</u>	<u>5,770</u>
<b>Net assets at 31 March 2021</b>			

**Insane Root Theatre CIO**

**Notes to the financial statements**

**For the year ended 31 March 2022**

**15. Movements in funds**

	At 1 April 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2022 £
<b>Restricted funds</b>					
Arts Council England National Lottery Projects Grants	-	59,792	(59,792)	-	-
Ticket support scheme	-	3,125	-	-	3,125
West of England Combined Authority Creative Business Grant	-	10,000	(10,000)	-	-
<b>Total restricted funds</b>	-	72,917	(69,792)	-	3,125
<b>Unrestricted funds</b>					
General funds	5,770	111,445	(78,344)	-	38,871
<b>Total unrestricted funds</b>	5,770	111,445	(78,344)	-	38,871
<b>Total funds</b>	5,770	184,362	(148,136)	-	41,996

**Purposes of restricted funds**

Arts Council England National Lottery Projects Grants The fund represents a grant received from the Arts Council England specifically to support the Hansel and Gretel production at Arnos Vale Cemetery.

Ticket support scheme The fund represents donations to go towards discounted school tickets, concessions and accessibility and to support those with less financial means to experience this unique style of theatre.

West of England Combined Authority Creative Business Grant The fund represents a grant received from the West of England Combined Authority (WECA) Recovery Fund as part of its creative freelancers grant programme.

**Insane Root Theatre CIO**

**Notes to the financial statements**

**For the year ended 31 March 2022**

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**15. Movements in funds (continued)**

<b>Prior year comparative</b>	At 21 September 2020 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2021 £
<b>Total unrestricted funds</b>	-	9,150	(3,380)	-	5,770
<b>Total funds</b>	-	9,150	(3,380)	-	5,770

**16. Related party transactions**

There were no related party transactions in the current or prior period.