

THE OPEN THEATRE COMPANY LIMITED

England & Wales · Charity number 291344

Details

| | |
|----------------|---|
| Other names | OPEN THEATRE COMPANY, THE SHYSTERS, THE SHYSTERSHADOWS |
| Status | Registered |
| Legal form | Charitable company |
| Company number | 01871300 |
| Registered | 1985-06-12 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | Open Theatre Daimler Powerhouse 4 Sandy Lane Coventry |
| Phone | 07802770257 |
| Email | richard@opentheatre.co.uk |
| Website | www.opentheatre.co.uk |

Activities

Objects: TO PROMOTE MAINTAIN IMPROVE AND ADVANCE EDUCATION PARTICULARLY BY PROVISION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS INCLUDING THE ARTS OF DRAMA, BALLET, MUSIC, SINGING, LITERATURE SCULPTURE AND PAINTING.

Activities: The charity's aims are to promote, maintain, improve and advance education particularly through the production of plays and the encouragement of the arts.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Arts/culture/heritage/science
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Australia
- India
- Netherlands
- Papua New Guinea
- Spain
- Birmingham City
- Bury
- Coventry City
- Cumbria
- Sandwell
- Solihull
- Wolverhampton
- Worcestershire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|----------|-----------|
| 2025-03-31 | £903,294 | £884,268 | £308,683 | 20 |
| 2024-03-31 | £983,874 | £766,659 | £289,657 | 20 |
| 2023-03-31 | £789,640 | £683,463 | £72,442 | 20 |
| 2022-03-31 | £628,839 | £737,108 | £8,061 | 21 |
| 2021-03-31 | £464,696 | £406,972 | - | - |

Trustees

| Name | Role | Appointed |
|---------------------------------|------|------------|
| Aaliyah Ahmad Gohir | | 2024-01-18 |
| Charlotte Stubbs | | 2022-02-17 |
| Hugh Blackwood | | 2018-09-22 |
| Jacobi Aikman | | 2024-10-17 |
| Kerry Joanne Reidy | | 2024-10-17 |
| Luke Greenwood | | 2023-01-30 |
| Madeleine Levy | | 2024-01-18 |
| Raidene Carter | | 2024-01-18 |
| Victoria Kinsella-Hadjinestoros | | 2024-10-17 |

THE OPEN THEATRE COMPANY LIMITED

England & Wales - Charity number 291344

Accounts

Charity Registration No. 291344

Company Registration No. 01871300 (England and Wales)

THE OPEN THEATRE COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE OPEN THEATRE COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|-----------------------------|---|---|
| Management Committee | H Blackwood L Greenwood C E Stubbs R Carter M Levy A Gohir V Hadjinestoros J Aikman K J Reidy | (Appointed 17 October 2024) (Appointed 17 October 2024) (Appointed 17 October 2024) |
| Executive Director | R Hayhow | |
| Charity number | 291344 | |
| Company number | 01871300 | |
| Principal address | Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ | |
| Registered office | Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ | |
| Independent examiner | Kendall Wadley LLP Merevale House 27 Sansome Walk Worcester WR1 1NU | |
| Bankers | HSBC Bank plc 11 Victoria Square Droitwich Worcestershire WR9 8DH | |

THE OPEN THEATRE COMPANY LIMITED

CONTENTS

| | Page |
|--|-------------|
| Management Committee's report | 1 - 6 |
| Statement of management committee's responsibilities | 7 |
| Independent examiner's report | 8 |
| Statement of financial activities | 9 - 10 |
| Balance sheet | 11 |
| Statement of cash flows | 12 |
| Notes to the accounts | 13 - 24 |

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2025

The management committee present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

For over three decades, Open Theatre has been a driving force in shaping the West Midlands as a beacon of best practice in inclusive arts for children and young people with learning disabilities (YPWLD) and is recognised as one of only a few arts organisations with its own unique practice.

Our mission is rooted in the belief that creativity is a powerful tool for expression, connection, and transformation. We champion the artistic voice of YPWLD, enabling them to access, influence, and enrich cultural life locally, nationally, and internationally.

At the heart of our work is a distinctive non-verbal physical theatre practice that places the creativity and agency of young people centre stage. Through this approach, we celebrate difference, nurture personal development, and challenge limiting perceptions of disability. As one of only a few arts organisations with our own unique Practice, we continue to lead change across education, the arts and wider society working in partnership to build inclusive systems that recognise and support the creative potential of young people with learning disabilities.

Achievements and performance

All our charitable activities are for public benefit, focussing on young people with learning disabilities. The Trustees have considered the Charity Commission's guidance on public benefit when shaping the strategic focus of activities and appropriate use of funds, as well as the key personnel required to deliver this work.

Our main activities during 2024-2025:

- **Schools Programme** - we continued to offer an extensive programme of work in special and mainstream schools across Coventry, Birmingham, Rugby, Dudley, Walsall and Tamworth during 24/25 working weekly with over 1340 young people across 22 different schools.
- **Weekly Beyond-School Groups** - working in partnership with Birmingham Hippodrome, Birmingham Rep. Midlands Arts Centre and Entrust Care partnership, we provide weekly groups for young people and young adults with learning disabilities to take part in non-verbal physical theatre sessions and develop performances and sharing opportunities where appropriate. These groups average 15 participants each week.
- **Teaching Differently** - funded by the Paul Hamlyn Foundation, a 3 year programme to train teachers in our practice and to research how the practice can influence teaching methodology in special schools. The second year of the programme started in September 2024, with 3 schools now taking part.
- **Two Rivers & Liberty** - We supported Two Rivers School to successfully bid for Arts Council funding for a 3 year programme, with weekly Open Theatre sessions offering mentoring opportunities for staff at Liberty inclusive youth community organisation.
- **Next Steps** - Working in partnership with The Belgrade Theatre, Coventry, this is our second year of working with young people from 2 local secondary special schools to gain a broader understanding of roles in the arts and develop performance skills and confidence, before leaving school.
- **Unbounded** - working in partnership with Entrust Care Partnership to continue to deliver a new out of school group for YPWLD in the Solihull area.
- **Live Music Research & Development** - a series of sessions with new freelance musicians, working alongside our practitioners to explore the impact and possibilities provided by live music as an alternative to recorded music in sessions and performances. We have worked with adults with complex needs at Focus Day Centre, Harborne to explore this new approach.

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (CONTINUED) (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2025

- **Whispering Willows Immersive Performance** - a series of summer workshops exploring the themes and characters of *Wind in the Willows* with YPWLD helped us develop our new immersive show. Working with a designer, we created an amazing immersive set for young people to be part of the story. Performed by 3 of our actors and a live musician at The Crescent Theatre for a week to school and public audiences. We then toured to Barrow-in-Furness and to schools in the West Midlands.
- **Falling** - a brand-new full length show was created by our Friday Group members, aged 18 - 35 years, who worked together as an ensemble to create *Falling*, which was performed over 2 nights in The Door at the Birmingham Rep to nearly sold-out audiences.
- **Opening Up Training** - we opened up our approach to aesthetics and creating ensemble work to freelance artists in the area, to explore Open Theatre's non-verbal practice.
- **Culture Volunteers West Midlands** - the final part of this programme, working with Culture Central, saw the continuation of our access support for regional venues and organisations and the creation of a new access toolkit.
- **I'm Me** - Led by York St John University with 7 other arts organisations across the country, I'm Me is a 2-year Arts and Humanities Research Council funded project working with learning disabled and autistic artists to explore questions of identity, representation and voice.
- **Inclusive Immersive** - following on from the 5G project, this collaboration between Open Theatre, Ashley Brown, Hollywood Gaming and Coventry University saw the delivery of a series of creative technology sessions in 3 Coventry special schools including inspirational visits to the University, and a group of our actors investigating the real and virtual world and its effects on performance through motion-capture suits.
- **International work** - We were invited to take our Director and a team of practitioners to the Netherlands to work with Jeugdtheaterschool Zuidoost in Amsterdam. This is a partnership developed over several years and was an opportunity to train new members of their youth theatre team in our non-verbal practice.
- **Artists Support** - We continue to support artists with learning disabilities through artistic residencies, development of performance ideas and access support for artist development programmes alongside applications for funding. This year this has included supporting 3 artists to travel to Madrid for the For/With/By Festival where they performed and ran workshops.
- **Work Placements & Experience** - We have run a week-long work experience programme at The Birmingham Rep, specifically for young people in special schools and have supported 3 work placements and 2 internships within the company.

This extensive amount of work across the year is delivered by a skilled team of specialist practitioners in schools and beyond-school settings in salaried roles, alongside a team of freelance artists and assistant practitioners, many of whom identify as having a learning disability and/or autism. Alongside this is a team of skilled and experienced operational staff who deliver the other aspects of the company and performance work.

We have been able to add a brand new role of Welfare Advocate to the team this year which has been essential for the support of our artists. This has enabled consistent and expert support with wider aspects of the lives of our young people, artists and freelance employees, such as benefit payment support, navigating systems and self-assessment forms, delivery of Education Health Care Plans, Access to Work, housing and mental health.

We recognise the importance of our work beyond our immediate area so have continued to work with international partners as detailed, and our national work has included training and performance opportunities in East Anglia and Barrow-in-Furness.

We have continued to implement new processes and systems within the organisation as well as internal communication tools. We deliver in-house training to our team, to make it bespoke to the work that we do, in health and safety, GDPR and safeguarding.

Safeguarding is key to all areas of our work, and we have 2 Designated Safeguarding Officers for the organisation, supported by 2 members of our Board of Trustees. Everyone receives safeguarding training at least once a year and we also provide additional bespoke sessions with a particular focus when appropriate.

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (CONTINUED) (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2025

We have worked with an external consultant to develop the varied strands of our work into a Theory of Change to help us better articulate what we do. This has also led to new thinking in our strategic focus and how to present this, whilst also retaining the importance of the history of Open Theatre and the development of our unique practice. We have offered out a brief for the creation of a new website which better represents the breadth of our work and our commitment to the creativity of young people with learning disabilities. This will be developed and go live in 25/26.

We recognise the significance of our funding from Arts Council England as a National Portfolio Organisation and the support from Trusts and Foundations that have enabled our work to continue to grow throughout this year.

Financial review

The charity's main criteria for investments is to ensure the security of funds, therefore the company funds are held on deposit at a major high street bank.

The directors report the performance of the charity in the year to be as follows: income exceeded expenditure by £19,026 (2024: £217,215). Of this £12,233 net expenditure related to restricted activities (2024: net income of £51,592 related to restricted activities). The free reserves of the charity stand at £266,324 (2024: £235,065).

This is the second year of our Arts Council England National Portfolio Organisation funding in the 2023 - 2026 round. This year has seen the development of new programmes and an investment in artists with learning disabilities within our team. The financial underpinning provided by Arts Council funds, has allowed us to leverage other funds and experiment and develop new ideas. This has included the creation of 'Opening Up' training days supporting freelance artists in the region to experience and learn from our non-verbal practice and aesthetics; the development of the ensemble and performance skills of our Friday group, leading to 2 nearly sold-out performances at the Birmingham Rep; and being able to invest in a research and development phase of exploring live music alongside our practice, working with new musicians and exploring different styles and instruments.

Last year we received significant investment in our Teaching Differently programme from Paul Hamlyn Foundation, and this second year has seen 2 new schools join the programme and invest in their teachers to develop a different approach to their teaching and the curriculum in their special schools. Cross-working and sharing of ideas and approach between schools has been a valuable addition to this year's work.

Through partnership working in the region, we have secured funds for the Inclusive Immersive project working with Coventry University, Hollywood Gaming and Ashley Brown. We have continued our partnership with York St John University and 7 other arts organisations as part of the I'm Me Project. We have also supported Two Rivers School to secure their own Arts Council project funding and are mentoring staff at Liberty to co-deliver this programme alongside our lead practitioner.

Reserves Policy

The Board of Trustees and Management Team continue to review Open Theatre's reserves policy in light of the 2024-25 financial outcomes and the organisation's evolving risk profile.

We are pleased to report that, at the close of Year 2 of our NPO funding period, we increased the reserves target to £160,000 - equivalent to three months' PAYE staffing costs plus 10% of our basic annual budget.

This surplus was achieved through a combination of increased unrestricted income from Trusts and Foundations and reduced programme expenditure whilst we worked to set up strong foundations and a clear strategy for our work as an Arts Council National Portfolio Organisation (NPO).

As a result, the previously approved allocation of £100,000 from reserves for programme development was not required. Instead, we were able to reinvest £64,000 back into reserves, strengthening our financial resilience.

Major planned expenditures this year included:

- £50,000 on the development of a new website (adjusted to this financial year)
- £33,000 on the launch of a new Immersive Project (initial projection: £40,000)

Total income for the year stood at £903,294.

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (CONTINUED) (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2025

Looking ahead to Year 3, we anticipate a return to more forecasted reserve levels. We are also implementing a revised reserves structure, separating funds into two categories:

- Unrestricted Free Reserves – to safeguard operational continuity
- Designated Funds – to support strategic investment in programmes aligned with our organisational ambitions

This approach ensures that Open Theatre remains agile, sustainable, and well-positioned to continue leading inclusive arts practice for young people with learning disabilities.

Accrued Plans affecting 2024-25

A final grant payment for the Space to Explore programme which occurred during the 2022 - 23 financial year of £12,923 was credited in the 2024-25 financial year.

Plans for future periods

In the following year, Open Theatre will continue to develop artistic and creative opportunities for young people with learning disabilities, through our partnerships in the arts, education and in wider society, whilst researching the impact of our work. Plans include a new website that better represents our work and the breadth of young people we work with; continuing to invest in immersive events and performances that are widely accessible to young people in special schools and families; development of the aesthetics of performance work with the Open Theatre Ensemble; developing our teachers training programme in new schools and to a greater depth; and to continue to support individual artists to access artistic opportunities, develop their unique creativity and access appropriate funding.

Structure, governance and management

Open Theatre is a not-for-profit charitable company limited by guarantee. It was incorporated on 12 December 1984 and formally registered as a charity on 12 June 1985. The organisation operates under a Memorandum of Association, which outlines its charitable objectives and powers, and is governed by its Articles of Association.

In the event of the company being wound up, each member is liable to contribute a sum not exceeding £10.

The management committee, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

| | |
|------------------|-----------------------------|
| M Guilfoyle | (Resigned 23 January 2025) |
| R Hawley (Chair) | (Resigned 23 January 2025) |
| H Blackwood | |
| M Rose | (Resigned 19 November 2024) |
| J Vaughan | (Resigned 23 January 2025) |
| L Greenwood | |
| C E Stubbs | |
| R Carter | |
| M Levy | |
| A Gohir | |
| V Hadjinestoros | (Appointed 17 October 2024) |
| J Aikman | (Appointed 17 October 2024) |
| K J Reidy | (Appointed 17 October 2024) |

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (CONTINUED) (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2025

In accordance with charity law and the company's Articles of Association, Open Theatre's trustees also serve as members of the Management Committee (referred to as Board members). As outlined in our governing documents, one third of the longest-serving Board members are required to retire annually, with the opportunity for re-election at the subsequent Annual General Meeting.

During 2024–25, we successfully expanded and diversified our Board, reflecting our commitment to inclusive governance and broadening the range of perspectives guiding the organisation. Looking ahead, we plan to undertake a further round of Board recruitment to reach our target of twelve members, including the Chairperson.

In addition, we aim to appoint a new Chairperson in the coming year—an important step in strengthening leadership and ensuring the long-term sustainability and strategic direction of the company.

Risk management

Open Theatre maintains a comprehensive risk register, reviewed quarterly in line with our funding agreement with Arts Council England. This process ensures that emerging risks are identified, monitored, and addressed in a timely and strategic manner.

To strengthen our risk mitigation approach, we continue to implement new systems and procedures, including the adoption of the Charity Excellence Framework as an internal audit and benchmarking tool. This supports our commitment to continuous improvement and good governance.

Internal control risks are actively minimised through a structure of focused working groups and clear authorisation procedures for all financial transactions and project activities. These controls safeguard the integrity of our operations and ensure accountability across the organisation.

The Senior Leadership Team (SLT) holds responsibility for the delivery of contracted services and the achievement of key performance indicators. In addition to overseeing day-to-day operations, the SLT provides individual supervision to staff and ensures that team members are supported to develop their skills and working practices in line with sector best practice.

Statement of management committee's responsibilities

In accordance with company law, the Management Committee is responsible for preparing financial statements for each financial year that present a true and fair view of the charitable company's financial position as at the balance sheet date, as well as its income, expenditure, and overall resource application throughout the year.

The Committee is also tasked with maintaining accurate and timely accounting records that reflect the financial status of the organisation and ensure compliance with the Companies Act 1985. In addition, it holds responsibility for safeguarding the charity's assets and taking reasonable measures to prevent and detect fraud and other financial irregularities.

As part of our commitment to financial transparency and good governance, Kendall Wadley LLP were re-appointed as the charitable company's Independent Examiners during the year.

Procedures for induction and training of Trustees

All new Trustees take part in an induction meeting as part of joining the Board. This would include understanding governance responsibilities, safeguarding, data protection, health and safety and reasonable adjustments. Trustees are encouraged to regularly visit sessions and events as part of their understanding of the organisation and our participants, as well as attending internal training sessions.

Policies and procedures for setting key management personnel remuneration

The setting of key management remuneration is reviewed on an annual basis when presenting draft budgets for the following year. This is based on the current financial position of the charity, future strategic plans and comparisons with other similar roles advertised. The decision on any changes to remuneration is agreed at board level.

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (CONTINUED) (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2025

This report has been prepared taking advantage of the small companies exemption permitted by the Companies Act 2006.

Signed by order of the Board on 15 November 2025.

C E Stubbs
Director

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

Company law requires the management committee to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that year.

In preparing these financial statements, the management committee are required to:

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

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

THE OPEN THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF THE OPEN THEATRE COMPANY LIMITED

I report to the management committee on my examination of the financial statements of The Open Theatre Company Limited (the Charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the management committee of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Sarah Morley ACA
for and on behalf of Kendall Wadley LLP

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Dated: 15 November 2025

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

| | | Unrestricted funds general 2025 £ | Unrestricted funds designated 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Total 2024 £ |
|---|-------|---|--|----------------------------------|--------------------|--------------------|
| | Notes | | | | | |
| Income from: | | | | | | |
| Donations and legacies | 4 | 453,503 | - | 128,000 | 581,503 | 577,533 |
| Charitable activities | 5 | 319,860 | - | 1,750 | 321,610 | 406,341 |
| Investments | 3 | 181 | - | - | 181 | - |
| Total income | | 773,544 | - | 129,750 | 903,294 | 983,874 |
| Expenditure on: | | | | | | |
| Raising funds | 6 | 13,200 | - | - | 13,200 | 11,796 |
| Charitable activities | 7 | 729,085 | - | 141,983 | 871,068 | 754,863 |
| Total expenditure | | 742,285 | - | 141,983 | 884,268 | 766,659 |
| Gross transfers between funds | 12 | (50,000) | 50,000 | - | - | - |
| Net (expenditure)/income for the year/ Net movement in funds | | (18,741) | 50,000 | (12,233) | 19,026 | 217,215 |
| Fund balances at 1 April 2024 | | 235,065 | - | 54,592 | 289,657 | 72,442 |
| Fund balances at 31 March 2025 | | 216,324 | 50,000 | 42,359 | 308,683 | 289,657 |

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

| | Notes | Unrestricted funds general 2024 £ | Unrestricted funds designated 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|-------|---|--|----------------------------------|--------------------|
| Income from: | | | | | |
| Donations and legacies | 4 | 463,358 | - | 114,175 | 577,533 |
| Charitable activities | 5 | 391,001 | - | 15,340 | 406,341 |
| Total income | | 854,359 | - | 129,515 | 983,874 |
| Expenditure on: | | | | | |
| Raising funds | 6 | 11,796 | - | - | 11,796 |
| Charitable activities | 7 | 667,267 | 7,280 | 80,316 | 754,863 |
| Total expenditure | | 679,063 | 7,280 | 80,316 | 766,659 |
| Net incoming/(outgoing) resources before transfers | | 175,296 | (7,280) | 49,199 | 217,215 |
| Gross transfers between funds | 12 | (9,673) | 7,280 | 2,393 | - |
| Net (expenditure)/income for the year/ Net movement in funds | | 165,623 | - | 51,592 | 217,215 |
| Fund balances at 1 April 2023 | | 69,442 | - | 3,000 | 72,442 |
| Fund balances at 31 March 2024 | | 235,065 | - | 54,592 | 289,657 |

THE OPEN THEATRE COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|-------|-----------------|----------------|-----------------|----------------|
| Current assets | | | | | |
| Debtors | 14 | 31,136 | | 46,288 | |
| Cash at bank and in hand | | 326,345 | | 261,728 | |
| | | <u>357,481</u> | | <u>308,016</u> | |
| Creditors: amounts falling due within one year | 15 | <u>(48,798)</u> | | <u>(18,359)</u> | |
| Net assets | | | <u>308,683</u> | | <u>289,657</u> |
| Income funds | | | | | |
| Restricted funds | 19 | | 42,359 | | 54,592 |
| Designated funds | | | 50,000 | | - |
| Unrestricted funds | | | <u>216,324</u> | | <u>235,065</u> |
| | | | <u>308,683</u> | | <u>289,657</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Management Committee on 15 November 2025

C E Stubbs
Trustee

Company Registration No. 01871300

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

| | Notes | 2025 £ | £ | 2024 £ | £ |
|---|-------|-----------|---------|-----------|---------|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 22 | | 64,436 | | 224,061 |
| Investing activities | | | | | |
| Investment income received | | 181 | | - | |
| Net cash generated from/(used in) investing activities | | | 181 | | - |
| Net increase in cash and cash equivalents | | | 64,617 | | 224,061 |
| Cash and cash equivalents at beginning of year | | | 261,728 | | 37,667 |
| Cash and cash equivalents at end of year | | | 326,345 | | 261,728 |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Open Theatre Company Limited is a private company limited by guarantee incorporated in England and Wales and a charity registered in England and Wales. The registered office is Daimler Powerhouse, Unit 4 Sandy Lane Business Park, Coventry, CV1 4DQ.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's Memorandum & Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the management committee have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about its ability to continue. Thus the management committee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the management committee in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the management committee for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered. Liabilities are recognised as they occur. Expenditure is included within the category to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Items are capitalised where the purchase price exceeds £100. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------|----------------------------------|
| Computer equipment | 33% cost / 25% of net book value |
|--------------------|----------------------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and deposits held at call with banks.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the management committee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---------------------|------------------------------------|------------------------------------|
| Interest receivable | 181 | - |
| | <u>181</u> | <u>-</u> |

4 Donations and legacies

| | Unrestricted funds general 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds general 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|-----------------------------------|---|----------------------------------|--------------------|---|----------------------------------|--------------------|
| Donations and gifts | 243 | - | 243 | 1,641 | - | 1,641 |
| Grants awarded, ACE and others | 453,260 | 128,000 | 581,260 | 461,717 | 114,175 | 575,892 |
| | <u>453,503</u> | <u>128,000</u> | <u>581,503</u> | <u>463,358</u> | <u>114,175</u> | <u>577,533</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Donations and legacies

(Continued)

Grants receivable for core activities

| | Unrestricted | Restricted | Total | Unrestricted | Restricted | Total |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2025 | 2025 | 2025 | 2024 | 2024 | 2024 |
| | £ | £ | £ | £ | £ | £ |
| The Lord Mayor's Charity | - | - | - | - | 2,000 | 2,000 |
| The Patrick Trust | - | - | - | - | 2,000 | 2,000 |
| ACE - National Portfolio Organisations | 452,760 | - | 452,760 | 452,760 | 1,000 | 453,760 |
| Johnson LC Trust | - | - | - | 500 | - | 500 |
| Garfield Weston Foundation | - | - | - | - | 10,000 | 10,000 |
| Barbara Ward Foundation | - | 6,000 | 6,000 | - | 6,000 | 6,000 |
| Sir Jules Thorn Charitable Trust | - | - | - | 2,500 | - | 2,500 |
| Edward Cadbury Trust | - | - | - | - | 3,000 | 3,000 |
| Postcode Funding | - | - | - | - | 18,975 | 18,975 |
| Paul Hamlyn Foundation | - | 94,000 | 94,000 | - | 65,000 | 65,000 |
| John Feeney Trust | - | - | - | - | 5,000 | 5,000 |
| Grimmit Trust | - | - | - | - | 1,200 | 1,200 |
| Birmingham City Council - EHCP | - | - | - | 5,957 | - | 5,957 |
| The Gosling Foundation | - | 6,000 | 6,000 | - | - | - |
| LearnPlay Foundation | - | 2,000 | 2,000 | - | - | - |
| The Eveson Trust | - | 20,000 | 20,000 | - | - | - |
| The Steven Bloch Image of Disability Charitable Trust | 500 | - | 500 | - | - | - |
| | <u>453,260</u> | <u>128,000</u> | <u>581,260</u> | <u>461,717</u> | <u>114,175</u> | <u>575,892</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Activities in furtherance of the charity's objects

| | 2025 £ | 2024 £ |
|---|----------------|----------------|
| Performance fees and workshop income | 321,610 | 406,341 |
| Analysis by fund | | |
| Unrestricted funds - general | 319,860 | |
| Restricted funds | 1,750 | |
| | <u>321,610</u> | |
| For the year ended 31 March 2024 | | |
| Unrestricted funds - general | | 391,001 |
| Restricted funds | | 15,340 |
| | | <u>406,341</u> |

6 Raising funds

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|----------------------------------|------------------------------------|------------------------------------|
| <u>Fundraising and publicity</u> | | |
| Other fundraising costs | 13,200 | 11,796 |
| | <u>13,200</u> | <u>11,796</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Charitable activities

| | 2025 | 2024 |
|--|----------------|----------------|
| | £ | £ |
| Staff costs | 499,716 | 465,825 |
| Executive director | 60,197 | 52,284 |
| Associates, artists and trainers | 207,249 | 152,646 |
| Travel and subsistence | 39,642 | 38,238 |
| Bad debts | 343 | 8,734 |
| | <u>807,147</u> | <u>717,727</u> |
| Share of support costs (see note 8) | 42,111 | 27,232 |
| Share of governance costs (see note 8) | 21,810 | 9,904 |
| | <u>871,068</u> | <u>754,863</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 729,085 | 667,267 |
| Unrestricted funds - designated | - | 7,280 |
| Restricted funds | 141,983 | 80,316 |
| | <u>871,068</u> | <u>754,863</u> |

8 Support costs allocated to activities

| | 2025 | 2024 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Computer costs | 3,066 | 2,147 |
| Administrative expenses | 34,361 | 21,200 |
| Insurance | 4,684 | 3,885 |
| Governance costs | 21,810 | 9,904 |
| | <u>63,921</u> | <u>37,136</u> |
| Analysed between: | | |
| Charitable activities | <u>63,921</u> | <u>37,136</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities (Continued)

| | 2025 | 2024 |
|-----------------------------------|---------------|--------------|
| | £ | £ |
| Governance costs comprise: | | |
| Legal and professional | 19,260 | 6,477 |
| Accountancy | 2,550 | 3,300 |
| Sundry | - | 127 |
| | <u>21,810</u> | <u>9,904</u> |

Accountancy costs includes fees of £1,800 (2024: £1,500) paid to the Independent Examiner together with fees of £300 (2024: £1,100) for grant and taxation services provided.

9 Management Committee

During the year, no directors (2024 - no) were refunded expenses.

10 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2025 | 2024 |
|--|-----------|-----------|
| | Number | Number |
| Executive Director | 1 | 1 |
| Associate Director | 2 | 2 |
| Associate (Business & Policies) | 1 | 1 |
| Operational Support / Practitioner Teams | 16 | 16 |
| | <u>20</u> | <u>20</u> |

Employment costs

| | 2025 | 2024 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 506,786 | 465,825 |
| Social security costs | 40,273 | 35,377 |
| Other pension costs | 12,855 | 11,936 |
| | <u>559,914</u> | <u>513,138</u> |

There were no employees whose annual remuneration was £60,000 or more.

11 Taxation

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

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Transfers

During the year under review £50,000 was transferred to form a designated website fund. In the preceding year a transfer of £7,280 was made from unrestricted funds to restricted funds to cover restricted overspending on completed projects.

13 Tangible fixed assets

| | Computer equipment |
|------------------------------------|--------------------|
| | £ |
| Cost | |
| At 1 April 2024 | 519 |
| At 31 March 2025 | 519 |
| Depreciation | |
| At 1 April 2024 | 519 |
| At 31 March 2025 | 519 |
| Carrying amount | |
| At 31 March 2025 and 31 March 2024 | - |

14 Debtors

| | 2025 | 2024 |
|---|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 16,647 | 46,288 |
| Other debtors | 14,400 | - |
| Prepayments and accrued income | 89 | - |
| | <u>31,136</u> | <u>46,288</u> |

15 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Other taxation and social security | 10,611 | 6,948 |
| Trade creditors | 30,352 | 5,333 |
| Other creditors | 2,649 | 2,491 |
| Accruals and deferred income | 5,186 | 3,587 |
| | <u>48,798</u> | <u>18,359</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

| | | |
|---|-------------------|-------------------|
| 16 Retirement benefit schemes | | |
| | 2025 | 2024 |
| Defined contribution schemes | £ | £ |
| Charge to profit or loss in respect of defined contribution schemes | 12,855 | 11,936 |
| | <u> </u> | <u> </u> |

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

17 Unrestricted funds - Designated

These are unrestricted funds which have been designated by the Trustees for certain purposes:

| | At 1 April 2024 | Resources expended | Transfers | At 31 March 2025 |
|-----------------------|------------------------|-------------------------------|-------------------|-----------------------------|
| | £ | £ | £ | £ |
| Website Fund | - | - | 50,000 | 50,000 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Previous year: | At 1 April 2023 | Resources expended | Transfers | At 31 March 2024 |
| | £ | £ | £ | £ |
| Teaching Differently | - | (7,280) | 7,280 | - |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

We have designated £50,000 to the design and creation of a new Open Theatre website, which better represents the breadth of work that we do and our commitment to the creativity of young people with learning disabilities.

| | | |
|--|-------------------|-------------------|
| 18 Capital commitments | 2025 | 2024 |
| | £ | £ |
| Amounts contracted for but not provided in the financial statements: | | |
| Acquisition of intangible assets | 35,000 | - |
| | <u> </u> | <u> </u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 April 2024 | Incoming resources | Resources expended | Transfers | At 31 March 2025 |
|--------------------------|------------------------|---------------------------|---------------------------|------------------|-------------------------|
| | £ | £ | £ | £ | £ |
| Out & About | - | 7,750 | (7,750) | - | - |
| Teaching Differently | 52,592 | 94,000 | (106,233) | - | 40,359 |
| LearnPlay Internship | - | 2,000 | (2,000) | - | - |
| Open Mac | - | 6,000 | (4,000) | - | 2,000 |
| Tuesday Group | 2,000 | - | (2,000) | - | - |
| The Eveson trust | - | 20,000 | (20,000) | - | - |
| | <u>54,592</u> | <u>129,750</u> | <u>(141,983)</u> | <u>-</u> | <u>42,359</u> |
| Previous year: | At 1 April 2023 | Incoming resources | Resources expended | Transfers | At 31 March 2024 |
| | £ | £ | £ | £ | £ |
| Friday Group | - | 10,000 | (10,000) | - | - |
| One of a Kind | - | 1,200 | (1,505) | 305 | - |
| Open Mac | - | 6,000 | (6,000) | - | - |
| Core Activities | - | 10,000 | (10,000) | - | - |
| Coventry Schools Project | 3,000 | - | (3,065) | 65 | - |
| Out and About | - | 19,315 | (19,315) | - | - |
| Teaching Differently | - | 80,000 | (27,408) | - | 52,592 |
| Tuesday Groups | - | 2,000 | - | - | 2,000 |
| Alternative Voices | - | 1,000 | (3,023) | 2,023 | - |
| | <u>3,000</u> | <u>129,515</u> | <u>(80,316)</u> | <u>2,393</u> | <u>54,592</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

(Continued)

Friday Group - funding received to support our regular group programme, for College students and young adults, including funding received to support summer 2023 performances.

One of a Kind - funding received for our weekly group meeting at the Birmingham Hippodrome.

Open Mac - this is a regular weekly group for young people with a learning disability aged 8 - 14 years who meet at Midlands Arts Centre. The sessions are run by our drama practitioners, and the funding received goes towards the cost of the staff and materials needed for the group.

Core Activities - funding received to support the core costs of the charity.

Coventry Schools Project - Funding received for the InterACT programme, bringing together young people with the most complex needs in 3 special schools in Coventry to connect through drama. Using the Open Theatre practice alongside live music.

Out and About - Funding received from Postcode Local for the delivery of summer workshops for YPWLD across community venues and parks.

Teaching Differently - A 3-year programme, funded through the Paul Hamlyn Foundation to explore and develop how we train and support teachers in our practice. Working with 1 school in year 1, and a further 2 schools in years 2 and 3.

LearnPlay Foundation Limited - funding for a paid internship aged 16-28 years for 4 months for someone who considers themselves to have a learning disability, autism and/or are neurodivergent. The intern spent time working with several members of the team and across both schools' work and projects.

Tuesday Group - A pilot programme uniquely for women who identify as autistic, to explore what this means for them and how they might work together through creative workshops.

Alternative voices - Supporting Alternative Voices Theatre Company with the management of their grant funding.

Eveson Trust - this is a contribution towards the core running costs of the organisation. We use this to support the salaries of the essential roles of Company Coordinator and Finance Officer.

20 Analysis of net assets between funds

| | Unrestricted funds general 2025 £ | Unrestricted funds designated 2025 £ | Restricted funds 2025 £ | Total 2025 £ |
|------------------------------|---|--|----------------------------------|-----------------------|
| At 31 March 2025: | | | | |
| Current assets/(liabilities) | 216,324 | 50,000 | 42,359 | 308,683 |
| | <u>216,324</u> | <u>50,000</u> | <u>42,359</u> | <u>308,683</u> |
| | <u><u>216,324</u></u> | <u><u>50,000</u></u> | <u><u>42,359</u></u> | <u><u>308,683</u></u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds (Continued)

| | Unrestricted funds general 2024 £ | Unrestricted funds designated 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|---|--|----------------------------------|--------------------|
| At 31 March 2024: | | | | |
| Current assets/(liabilities) | 235,065 | - | 54,592 | 289,657 |
| | <u>235,065</u> | <u>-</u> | <u>54,592</u> | <u>289,657</u> |

21 Related party transactions

Remuneration of key management personnel

The key management personnel is deemed to be the artistic director, employment costs total £60,197 (2024: £52,284).

| 22 Cash generated from operations | 2025 £ | 2024 £ |
|---|---------------|----------------|
| Surplus for the year | 19,026 | 217,215 |
| Adjustments for: | | |
| Investment income recognised in statement of financial activities | (181) | - |
| Movements in working capital: | | |
| Decrease in debtors | 15,152 | 14,177 |
| Increase/(decrease) in creditors | 30,439 | (7,331) |
| Cash generated from operations | <u>64,436</u> | <u>224,061</u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

THE OPEN THEATRE COMPANY LIMITED

England & Wales - Charity number 291344

Accounts

Charity Registration No. 291344

Company Registration No. 01871300 (England and Wales)

THE OPEN THEATRE COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE OPEN THEATRE COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|--|
| Management Committee | M Guilfoyle R Hawley (Chair) H Blackwood J Vaughan L Greenwood C E Stubbs R Carter M Levy A Gohir V Hadjinestoros J Aikman K J Reidy | (Appointed 18 January 2024) (Appointed 18 January 2024) (Appointed 18 January 2024) (Appointed 17 October 2024) (Appointed 17 October 2024) (Appointed 17 October 2024) |
| Executive Director | R Hayhow | |
| Secretary/ Associate (Business and Policies) | M. Yee Bould | |
| Charity number | 291344 | |
| Company number | 01871300 | |
| Principal address | Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ | |
| Registered office | Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ | |
| Independent examiner | Kendall Wadley LLP Merevale House 27 Sansome Walk Worcester WR1 1NU | |
| Bankers | HSBC Bank plc 11 Victoria Square Droitwich Worcestershire WR9 8DH | |

THE OPEN THEATRE COMPANY LIMITED

CONTENTS

| | Page |
|--|-------------|
| Management Committee's report | 1 - 6 |
| Statement of management committee's responsibilities | 7 |
| Independent examiner's report | 8 |
| Statement of financial activities | 9 - 10 |
| Balance sheet | 11 |
| Statement of cash flows | 12 |
| Notes to the accounts | 13 - 24 |

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2024

The management committee present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Open Theatre has been at the centre of transforming the West Midlands into a place of best practice and excellence in the arts for children and young people with learning disabilities (YPWLD) for over 30 years.

Our core purpose is to develop and promote the creativity and artistic practice of YPWLD. We enable YPWLD to access and integrate into culture and society and make meaningful contributions to the life of the region and beyond. Therefore, our work is also about challenging perceptions of what it means to be a person with a learning disability and to work within a broader educational, cultural, and societal context as a change-making organisation.

We are the only arts organisation working with YPWLD that have our own unique practice based on non-verbal physical theatre which places the creativity of children and young people at its heart. The development of personal agency, creativity and the celebration of difference is at the heart of all our programmes of work.

Through partnership working, we have led within a training and change-making role – regionally and internationally, to enable the arts and education sectors to develop appropriate ways to support the creative potential of YPWLD.

The management committee have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

All our charitable activities focus on benefitting young people with learning disabilities. Our main activities during 2023-2024 are summarised below:

- **Schools Programme** - we continued to offer an extensive programme of work in special schools across Coventry, Birmingham, Sandwell, Dudley, Northampton and Tamworth during 23/24 working with over 2,100 young people across 21 different schools.
- **Weekly Beyond-School Groups** - working in partnership with Birmingham Hippodrome, Birmingham Rep and Midlands Arts Centre we provide weekly groups for young people and young adults with learning disabilities to take part in drama activities and develop performances and sharings when appropriate. These groups average 15 participants each week.
- **Pilot Programme & Teaching Differently** - we have developed a strong relationship with Uffculme Primary and Secondary Special Schools over several years and share a vision for a different approach to education based on the core principles of our practice. We have piloted a programme with them through this year to understand how we might train teachers in our practice. This has led to a successful bid to the Paul Hamlyn Foundation for our 3-year Teaching Differently Programme which began delivery from September 23.
- **Tiger Tiger** - we continue to work in partnership with Services for Education to deliver bespoke live music and non-verbal sessions, specifically aimed at adults with Profound & Multiple Learning Disabilities.
- **Next Steps** - in partnership with the Belgrade Theatre, Coventry, we have delivered weekly sessions with young people from 2 special schools looking at creative skills and future careers in the arts. They have created and shared a short performance and are working towards a new murder-mystery film.

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (CONTINUED) (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2024

- **Unbounded Solihull** - a new partnership with Entrust Care Partnership to create a new out of school group for YPWLD in the Solihull area.
- **Fee Fi Fo Fum** - our immersive performance based on Jack & the Beanstalk toured to schools in the West Midlands, reaching over 200 young people as audience members. We then took the show to For/With/By, an International Youth Theatre Festival in July 23 and also toured it to Barrow-in-Furness for a day of performances in school and a further day at the Forum Arts Centre, reaching a further 198 young people and families.
- **Out & About** - With funding from Postcode Local we delivered 54 summer sessions across 11 venues, giving YPWLD opportunities to be creative during the summer holidays and developing partnerships across the region.
- **Culture Volunteers West Midlands** - A partnership programme led by Culture Central working with Birmingham Museums Trust, Creative Black Country and Stoke Creates to create inclusive volunteering opportunities across their organisations and places. As access consultants, we ran training and development sessions and provided bespoke support as well as developing a toolkit for arts organisations to launch at the end of 2024.
- **International Work** - We created an International Training Week in May 23 to provide an opportunity to share our practice and the work we do in schools and after-school groups with 15 practitioners from the Netherlands and the UK.
Our Director and Associate Director visited Brisbane, Australia in June, continuing a partnership with a special school developed from the Birmingham 2022 Commonwealth Games cultural programme. They delivered training for teachers and artists, worked with all the young people in Mount Omaney Special School and met with regional arts organisations. The teachers in that school have continued to develop their own non-verbal sessions both in and out of school.
- **Creativity Collaborative** - An Arts Council National Programme that we have been a partner in for the Midlands region. Taking our practice into mainstream school settings and empowering teachers to develop their teaching practice through partnering with creative and cultural organisations.
- **I'm Me** - Led by York St John University with 7 other arts organisations across the country, I'm Me is a 2 year Arts and Humanities Research Council funded project working with learning disabled and autistic artists to explore questions of identity, representation and voice.
- **Balsall Heath Library performances** - 2 of our artists worked with a live musician to develop and create a short non-verbal performance for libraries and small venues based on popular children's books.
- **Artists Support** - We continue to support artists with learning disabilities through artistic residencies, development of performance ideas and access support for artist development programmes alongside applications for funding
- **Work Placements & Experience** - We have run a week-long work experience programme at The Birmingham Rep, specifically for young people in special schools and have supported 7 work placements within the company.

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (CONTINUED) (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2024

To deliver such an extensive programme of work, we employ and train a team of specialised Practitioners on permanent and freelance contracts, skilled in the delivery of our unique non-verbal physical theatre practice. This includes the development of assistant and lead practitioners who were YPWLD who were part of our schools' programme or groups and who are now in paid employment with us and this team has grown throughout this year to meet the demand for our work.

Alongside this we provide support with wider aspects of our young people, artists and freelance employees lives such as benefit payment support, navigating systems and self-assessment forms, delivery of Education Health Care Plans (EHCP), Access to Work, housing and mental health.

This year has also seen growth amongst the operational staff team as well as restructuring of some roles to meet the changing needs of the organisation. This has enabled 3 new roles to be created - Communications Officer, Administration Assistant and Welfare Advocate, 2 of which have been filled in the 23/24 year.

The wellbeing of our staff is important to the company and we have invested in external HR support, an Employee Assistance Programme and increases in annual leave. We support a variety of needs amongst our staff team in a personalised way and celebrate that these differences make us a unique team.

Safeguarding is an important part of all of our work and responsibility for everyone that works with us. Our two Associate Directors are Designated Safeguarding Officers and receive specialist training for this. We have a monthly safeguarding sub-group meeting, all our staff receive training at least once per year and we are supported by 2 Board members with expertise in this area.

We have focussed our work into 3 main areas of strategic direction - Arts, Education and Society. All of these include working in partnership with others to drive forward a shared aim of celebrating the unique creativity of YPWLD, creating opportunities for training and sharing our practice, and a wider societal change for greater understanding and acceptance of those who are seen as different.

Our work continues to grow beyond the West Midlands region too, with us delivering training sessions and schools work in Barrow-in-Furness, Bury St Edmunds, Kent and Hull, furthering our reach and opportunity to make wider change for integration and inclusion of YPWLD.

The renewal of our funding from Arts Council England as a National Portfolio Organisation and the support from Trusts and Foundations have enabled our work to grow throughout this year.

Financial review

The charity's main criteria for investments is to ensure the security of funds, therefore the company funds are held on deposit at a major high street bank.

The management committee report the performance of the charity in the year to be as follows: incoming resources exceeded resources expended by £217,215 (2023 - £106,177). Of this £51,592 incoming resources (2023 - £36,883 outgoing resources) related to restricted activities. The free reserves of the charity stand at £235,065 (2023 - £69,442).

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (CONTINUED) (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2024

This year has been the start of our new round of funding as an Arts Council England National Portfolio Organisation. We were awarded a significant uplift in our funding for the 2023-2026 round, one of only a few organisations to receive this across the country. This demonstrates Arts Council's commitment to the work we do and to the importance of supporting work in learning disability arts. This core funding helps secure the financial position of the company throughout this period and provides opportunity for new developments and ideas.

Our reputation has continued to grow both regionally and nationally, and there has been significant demand for our work from schools and in partnership with other arts organisations. Funds received from national programmes such as Creativity Collaborative, Culture Volunteers and I'm Me means we end the year in a significantly more financially positive position.

Securing funding from Paul Hamlyn Foundation for our Teaching Differently programme was a significant development, allowing us to embed our non-verbal practice within 1 school intensively and train the teachers to help develop the approach across everything they do. This funding continues for a further 2 years with 2 other schools joining the programme from September 24.

This year we have developed more robust financial management systems and aligned these with the reporting requirements of Arts Council England. We continue to employ a Finance Officer part time to manage the increasing demands of this area of our work, as a consequence of greater and more diverse levels of funding.

Reserves Policy

The Board of Trustees and Management team continue to examine the company's requirements for reserves considering the effects of 2023-2024 financial picture and the main risks to the organisation.

At close of 2023-24, the Board of Trustees and Management team are pleased to report that we exceeded our predicted NPO Year 1 reserves target. Our original target was to build reserves to the level of 2 x months operating costs Total: £72k (i.e. 10% of Basic Yr 1 Annual Operating Budget).

The increase was due to achieving a higher level of unrestricted income from Trusts and Foundations than was previously predicted coupled with lower overhead costs.

This trend is anticipated to curve off to more predicted levels into year 2. Moving forward, we aim to split reserves into two categories: Unrestricted free reserves and Development Reserves – enabling investment into areas of work aligned with the ambitions of the company. Any remaining surplus above the required amount will be reinvested into the activities of 2024/25.

Going concern

At the time of approving the financial statements the charity has sufficient resources to be able to fund activities for the next twelve months and on this basis the Board consider the going concern position of the charitable entity to be secured.

Accrued Plans affecting 2024-25

A final grant payment from Arts Council England for the Space to Explore programme of £12,923 (included in debtors) was expected to be received in 2023-2024 but was received subsequent to this reporting period.

Structure, governance and management

Open Theatre is a not-for-profit charitable company limited by guarantee, incorporated on 12 December 1984 and registered as a charity on 12 June 1985.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (CONTINUED) (INCLUDING THE REPORT OF THE DIRECTORS) FOR THE YEAR ENDED 31 MARCH 2024

The management committee, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

M Guilfoyle

R Hawley (Chair)

H Blackwood

M Rose

(Resigned 19 November 2024)

J Vaughan

L Greenwood

C E Stubbs

R Carter

(Appointed 18 January 2024)

M Levy

(Appointed 18 January 2024)

A Gohir

(Appointed 18 January 2024)

V Hadjinestoros

(Appointed 17 October 2024)

J Aikman

(Appointed 17 October 2024)

K J Reidy

(Appointed 17 October 2024)

In addition R Hayhow is Executive Director, and C R Wain was a trainee Board member until 19 November 2024.

L Greenwood is a young person representative.

All trustees give their time voluntarily and receive no benefits from the charity.

We operate an 'out-of-pocket' expenses policy and allocate a small budget to cover the cost of hospitality for Board Away Days. Remuneration of key management personnel is set by the management committee having due regard to pay scales for the sector in which the charity operates.

The charity trustees are also, for the purposes of charity law and under the company's Articles, known as members of the Management Committee (or Board members). Under the requirements of the Memorandum and Articles of Association one third of the longest serving members of the Management Committee must retire each year after which they must be re-elected at the next Annual General Meeting.

This year, the charity achieved the ambition to expand members of our Management Committee and diversify the make-up of Board. The aim for next year is to conduct another round of Board member recruitment to reach an optimal level of fourteen members (including the Chairperson). We also aim to appoint a new Chairperson next year with a view to continue building and securing the sustainability of the company.

Most Management Committee members are already familiar with the work of the charity in terms of the balance of delivery with our wider sector development remit. All new members will be provided with a full induction process including the opportunity to meet with participants, staff members and see the work of the company in action.

We have also introduced Easy-Read versions of Board papers to facilitate access for some of our new Board members.

Risk management

In terms of Risk Management, a risk register has been established and is reviewed on a quarterly basis as per our funding agreement with Arts Council England.

New systems or procedures are being established to mitigate the risks the charity faces including the use of the Charity Excellence Framework as an audit tool.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The Senior Leadership Team (SLT) is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The SLT also has responsibility for the day-to-day operational management of the company, individual supervision of the staff team and for ensuring that staff have opportunities to extend and develop their skills and working practices in line with good practice.

THE OPEN THEATRE COMPANY LIMITED

MANAGEMENT COMMITTEE'S REPORT (CONTINUED) (INCLUDING THE REPORT OF THE DIRECTORS) *FOR THE YEAR ENDED 31 MARCH 2024*

This report has been prepared taking advantage of the small companies exemption permitted by the Companies Act 2006.

Signed by order of the Board on 23 November 2024.

R Hawley (Chair)
Director

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The management committee, who are also the directors of The Open Theatre Company Limited for the purpose of company law, are responsible for preparing the Management Committee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the management committee to prepare financial statements for each financial 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the management committee are required to:

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

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

THE OPEN THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE MANAGEMENT COMMITTEE OF THE OPEN THEATRE COMPANY LIMITED

I report to the management committee on my examination of the financial statements of The Open Theatre Company Limited (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the management committee of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Sarah Morley ACA
for and on behalf of Kendall Wadley LLP

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Dated: 23 November 2024

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Current financial year

| | Notes | Unrestricted funds general 2024 £ | Unrestricted funds designated 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Total 2023 £ |
|---|-------|--|---|-------------------------------|--------------------|--------------------|
| Income from: | | | | | | |
| Donations and legacies | 3 | 463,358 | - | 114,175 | 577,533 | 408,680 |
| Activities in furtherance of the charity's objects | 4 | 391,001 | - | 15,340 | 406,341 | 380,960 |
| Total income | | 854,359 | - | 129,515 | 983,874 | 789,640 |
| Expenditure on: | | | | | | |
| Raising funds | 5 | 11,796 | - | - | 11,796 | 13,891 |
| Charitable activities | 6 | 667,267 | 7,280 | 80,316 | 754,863 | 669,572 |
| Total resources expended | | 679,063 | 7,280 | 80,316 | 766,659 | 683,463 |
| Net incoming resources before transfers | | 175,296 | (7,280) | 49,199 | 217,215 | 106,177 |
| Gross transfers between funds | 11 | (9,673) | 7,280 | 2,393 | - | - |
| Net income for the year/ Net movement in funds | | 165,623 | - | 51,592 | 217,215 | 106,177 |
| Fund balances at 1 April 2023 | | 69,442 | - | 3,000 | 72,442 | (33,735) |
| Fund balances at 31 March 2024 | | 235,065 | - | 54,592 | 289,657 | 72,442 |

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

Prior financial year

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|
| Income from: | | | | |
| Donations and legacies | 3 | 161,171 | 247,509 | 408,680 |
| Activities in furtherance of the charity's objects | 4 | 380,960 | - | 380,960 |
| Total income | | 542,131 | 247,509 | 789,640 |
| Expenditure on: | | | | |
| Raising funds | 5 | 13,891 | - | 13,891 |
| Charitable activities | 6 | 381,313 | 288,259 | 669,572 |
| Total resources expended | | 395,204 | 288,259 | 683,463 |
| Net incoming resources before transfers | | 146,927 | (40,750) | 106,177 |
| Gross transfers between funds | 11 | (3,867) | 3,867 | - |
| Net income for the year/ Net movement in funds | | 143,060 | (36,883) | 106,177 |
| Fund balances at 1 April 2022 | | (73,618) | 39,883 | (33,735) |
| Fund balances at 31 March 2023 | | 69,442 | 3,000 | 72,442 |

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OPEN THEATRE COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|---|-------|----------------|----------------|---------------|---------------|
| Current assets | | | | | |
| Debtors | 13 | 46,288 | | 60,465 | |
| Cash at bank and in hand | | 261,728 | | 37,667 | |
| | | <u>308,016</u> | | <u>98,132</u> | |
| Creditors: amounts falling due within one year | 14 | (18,359) | | (25,690) | |
| Net current assets | | | <u>289,657</u> | | <u>72,442</u> |
| Income funds | | | | | |
| Restricted funds | 16 | | 54,592 | | 3,000 |
| Unrestricted funds | | | 235,065 | | 69,442 |
| | | | <u>289,657</u> | | <u>72,442</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Management Committee on 23 November 2024

R Hawley (Chair)
Trustee

Company Registration No. 01871300

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | 2024 £ | £ | 2023 £ | £ |
|--|-------|-----------|---|-----------|---|
| Cash flows from operating activities | | | | | |
| Cash generated from operations | 19 | 224,061 | | 23,816 | |
| Net cash used in investing activities | | | - | | - |
| Net cash used in financing activities | | | - | | - |
| Net increase in cash and cash equivalents | | 224,061 | | 23,816 | |
| Cash and cash equivalents at beginning of year | | 37,667 | | 13,851 | |
| Cash and cash equivalents at end of year | | 261,728 | | 37,667 | |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Open Theatre Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Daimler Powerhouse, Unit 4 Sandy Lane Business Park, Coventry, CV1 4DQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum & Articles of Association governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements the charity has sufficient resources to be able to fund activities for the next twelve months and on this basis the management committee consider the going concern position of the charitable entity to be secured. Thus the management committee continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the management committee in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the management committee for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered. Liabilities are recognised as they occur. Expenditure is included within the category to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Items are capitalised where the purchase price exceeds £100. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|------------------------|--------------------------------|
| Computer equipment | 33% cost/25% of net book value |
| Improvements to office | 20% cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and deposits held at call with banks.

1.8 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the management committee are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds general 2024 £ | Restricted funds 2024 £ | Total 2024 £ | Unrestricted funds general 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|-----------------------------------|--|--|-----------------------------|--|--|-----------------------------|
| Donations and gifts | 1,641 | - | 1,641 | 3,411 | - | 3,411 |
| Grants awarded, ACE and others | 461,717 | 114,175 | 575,892 | 157,760 | 247,509 | 405,269 |
| | <u>463,358</u> | <u>114,175</u> | <u>577,533</u> | <u>161,171</u> | <u>247,509</u> | <u>408,680</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies

(Continued)

Grants receivable for core activities

| | Unrestricted 2024 £ | Restricted 2024 £ | Total 2024 £ | Unrestricted 2023 £ | Restricted 2023 £ | Total 2023 £ |
|--|---------------------------|-------------------------|--------------------|---------------------------|-------------------------|--------------------|
| National Lottery (Heritage) | - | - | - | - | 24,900 | 24,900 |
| The Lord Mayor's Charity | - | 2,000 | 2,000 | - | 5,000 | 5,000 |
| Commonwealth Games | - | - | - | - | 46,674 | 46,674 |
| Severn Trent | - | - | - | 1,000 | - | 1,000 |
| The Patrick Trust | - | 2,000 | 2,000 | - | 1,000 | 1,000 |
| 29th May 1961 Trust | - | - | - | 4,000 | - | 4,000 |
| Coventry City Council | - | - | - | - | 14,666 | 14,666 |
| ACE - National Portfolio Organisations | 452,760 | 1,000 | 453,760 | 152,760 | 64,615 | 217,375 |
| Johnson LC Trust | 500 | - | 500 | - | - | - |
| UnCOVER/DisCOVER City of Culture | - | - | - | - | 10,000 | 10,000 |
| Western Power Distribution | - | - | - | - | 9,982 | 9,982 |
| Garfield Weston Foundation | - | 10,000 | 10,000 | - | 10,000 | 10,000 |
| Jack Frogs | - | - | - | - | 2,000 | 2,000 |
| Bodenham Trust | - | - | - | - | 200 | 200 |
| Edward Gostling Foundation | - | - | - | - | 10,000 | 10,000 |
| Heart of England CHOEPF | - | - | - | - | 2,000 | 2,000 |
| Roger & Douglas Turner Charitable Trust | - | - | - | - | 3,000 | 3,000 |
| Heart of England - Graham Griffiths Fund | - | - | - | - | 2,000 | 2,000 |
| The Clothworkers Foundation | - | - | - | - | 3,600 | 3,600 |
| The Field Family Trust | - | - | - | - | 2,000 | 2,000 |
| Baren Davenport's Charity | - | - | - | - | 800 | 800 |
| The Eveson Trust | - | - | - | - | 15,000 | 15,000 |
| Barbara Ward Foundation | - | 6,000 | 6,000 | - | 7,000 | 7,000 |
| Boshier Hinton Foundation | - | - | - | - | 1,100 | 1,100 |
| Alan Edward Higgs Charity | - | - | - | - | 3,000 | 3,000 |
| David Solomon Charitable trust | - | - | - | - | 500 | 500 |
| The D'Oyly Carte Trust | - | - | - | - | 3,000 | 3,000 |
| DWP - Kickstart | - | - | - | - | 5,472 | 5,472 |
| Sir Jules Thorn Charitable Trust | 2,500 | - | 2,500 | - | - | - |
| Edward Cadbury Trust | - | 3,000 | 3,000 | - | - | - |
| Postcode Funding | - | 18,975 | 18,975 | - | - | - |
| Paul Hamlyn Foundation | - | 65,000 | 65,000 | - | - | - |
| John Feeney Trust | - | 5,000 | 5,000 | - | - | - |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Donations and legacies (Continued)

| | | | | | | |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Grimmit Trust | - | 1,200 | 1,200 | - | - | - |
| Birmingham City Council - EHCP | 5,957 | - | 5,957 | - | - | - |
| | <u>461,717</u> | <u>114,175</u> | <u>575,892</u> | <u>157,760</u> | <u>247,509</u> | <u>405,269</u> |

4 Activities in furtherance of the charity's objects

| | 2024 £ | 2023 £ |
|---|----------------|----------------|
| Performance fees and workshop income | <u>406,341</u> | <u>380,960</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 391,001 | |
| Restricted funds | 15,340 | |
| | <u>406,341</u> | |
| For the year ended 31 March 2023 | | |
| Unrestricted funds - general | | <u>380,960</u> |

5 Raising funds

| | Unrestricted funds 2024 £ | Unrestricted funds 2023 £ |
|----------------------------------|------------------------------------|------------------------------------|
| <u>Fundraising and publicity</u> | | |
| Other fundraising costs | 11,796 | 13,891 |
| | <u>11,796</u> | <u>13,891</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| Staff costs | 465,825 | 404,503 |
| Depreciation and impairment | - | 255 |
| Executive director | 52,284 | 51,505 |
| Associates, artists and trainers | 152,646 | 127,093 |
| Educational activity | - | 4,034 |
| Travel and subsistence | 38,238 | 43,810 |
| Professional Fees | - | 10,875 |
| Arts festival costs | - | 2,166 |
| Bad debts | 8,734 | - |
| | <u>717,727</u> | <u>644,241</u> |
| Share of support costs (see note 7) | 27,232 | 14,560 |
| Share of governance costs (see note 7) | 9,904 | 10,771 |
| | <u>754,863</u> | <u>669,572</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 667,267 | 381,313 |
| Unrestricted funds - designated | 7,280 | - |
| Restricted funds | 80,316 | 288,259 |
| | <u>754,863</u> | <u>669,572</u> |

7 Support costs allocated to activities

| | 2024 £ | 2023 £ |
|--------------------------|---------------|---------------|
| Computer costs | 2,147 | 2,485 |
| Administrative expenses | 21,200 | 9,111 |
| Insurance | 3,885 | 2,383 |
| Interest paid | - | 581 |
| Governance costs | 9,904 | 10,771 |
| | <u>37,136</u> | <u>25,331</u> |
| Analysed between: | | |
| Charitable activities | <u>37,136</u> | <u>25,331</u> |

Governance costs includes fees of £ 1,500 (2023 - £1,300) paid to the Independent Examiner together with fees of £1,100 (2023 - £nil) for grant and taxation services provided.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Management Committee

During the year, no directors (2023 - no) were refunded expenses.

9 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2024 | 2023 |
|---------------------------------|---------------|---------------|
| | Number | Number |
| Executive Director | 1 | 1 |
| Associate Director | 2 | 1 |
| Associate (Business & Policies) | 1 | 1 |
| Administrator and other | 16 | 17 |
| | <hr/> | <hr/> |
| | 20 | 20 |
| | <hr/> <hr/> | <hr/> <hr/> |

Employment costs

| | 2024 | 2023 |
|-----------------------|-------------|-------------|
| | £ | £ |
| Wages and salaries | 465,825 | 422,326 |
| Social security costs | 35,377 | 32,146 |
| Other pension costs | 11,936 | 10,747 |
| | <hr/> | <hr/> |
| | 513,138 | 465,219 |
| | <hr/> <hr/> | <hr/> <hr/> |

There were no employees whose annual remuneration was £60,000 or more.

10 Taxation

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

11 Transfers

During the year under review and the preceding year, transfers of £2,393 (2023 - £3,867) were made from unrestricted funds to restricted funds to cover restricted over-expenditure on completed projects. In addition for 2024 £7,280 was designated from unrestricted ACE funding to the Teaching Differently Project.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

| | Computer equipment £ | Improvements to office £ | Total £ |
|------------------------------------|----------------------------|--------------------------------|------------|
| Cost | | | |
| At 1 April 2023 | 6,096 | 5,546 | 11,642 |
| Disposals | (5,577) | (5,546) | (11,123) |
| | <u>519</u> | <u>-</u> | <u>519</u> |
| At 31 March 2024 | 519 | - | 519 |
| Depreciation and impairment | | | |
| At 1 April 2023 | 6,096 | 5,546 | 11,642 |
| Eliminated in respect of disposals | (5,577) | (5,546) | (11,123) |
| | <u>519</u> | <u>-</u> | <u>519</u> |
| At 31 March 2024 | 519 | - | 519 |
| Carrying amount | | | |
| At 31 March 2024 and 31 March 2023 | <u>-</u> | <u>-</u> | <u>-</u> |

13 Debtors

| | 2024 £ | 2023 £ |
|---|------------------|------------------|
| Amounts falling due within one year: | | |
| Trade debtors | 46,288 | 60,465 |
| | <u>46,288</u> | <u>60,465</u> |

Trade debtors includes £12,923 (2023 - £12,923) representing the final grant claim due from ACE in respect of the Space to Explore Project, this has now been received.

14 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|------------------------------------|------------------|------------------|
| Other taxation and social security | 6,948 | 8,823 |
| Trade creditors | 5,333 | 13,100 |
| Other creditors | 2,491 | 2,192 |
| Accruals and deferred income | 3,587 | 1,575 |
| | <u>18,359</u> | <u>25,690</u> |

15 Retirement benefit schemes

| | 2024 £ | 2023 £ |
|---|------------------|------------------|
| Defined contribution schemes | | |
| Charge to profit or loss in respect of defined contribution schemes | 11,936 | 10,747 |
| | <u>11,936</u> | <u>10,747</u> |

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | Movement in funds | | | | Movement in funds | | | | |
|----------------------------|-------------------------------|-----------------------|-----------------------|--------------|----------------------------|-----------------------|-----------------------|--------------|-----------------------------|
| | Balance at 1 April 2022 | Incoming resources | Resources expended | Transfers | Balance at 1 April 2023 | Incoming resources | Resources expended | Transfers | Balance at 31 March 2024 |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Digital Doorways/Unbounded | 17,799 | - | (17,799) | - | - | - | - | - | - |
| UnCOVER/ DisCOVER | 13,916 | 34,900 | (48,816) | - | - | - | - | - | - |
| Behind Closed Doors | 1,348 | - | (1,348) | - | - | - | - | - | - |
| Space to Explore | 7,968 | 66,078 | (74,046) | - | - | - | - | - | - |
| Jack's Frogs | 2,500 | 2,000 | (4,500) | - | - | - | - | - | - |
| Ronnie & Johnny | 462 | - | (462) | - | - | - | - | - | - |
| Commonwealth Games | (4,110) | 58,874 | (58,582) | 3,818 | - | - | - | - | - |
| Fee Fi Fo Fum | - | 9,982 | (9,982) | - | - | - | - | - | - |
| Clothworkers | - | 3,600 | (3,649) | 49 | - | - | - | - | - |
| Friday Group | - | 15,000 | (15,000) | - | - | 10,000 | (10,000) | - | - |
| One of a Kind | - | 3,400 | (3,400) | - | - | 1,200 | (1,505) | 305 | - |
| Open Mac | - | 7,000 | (7,000) | - | - | 6,000 | (6,000) | - | - |
| Core Activities | - | 43,675 | (43,675) | - | - | 10,000 | (10,000) | - | - |
| Coventry Schools Project | - | 3,000 | - | - | 3,000 | - | (3,065) | 65 | - |
| Out and About | - | - | - | - | - | 19,315 | (19,315) | - | - |
| Teaching Differently | - | - | - | - | - | 80,000 | (27,408) | - | 52,592 |
| Tuesday Group | - | - | - | - | - | 2,000 | - | - | 2,000 |
| Alternative Voices | - | - | - | - | - | 1,000 | (3,023) | 2,023 | - |
| | <u>39,883</u> | <u>247,509</u> | <u>(288,259)</u> | <u>3,867</u> | <u>3,000</u> | <u>129,515</u> | <u>(80,316)</u> | <u>2,393</u> | <u>54,592</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(Continued)

Digital Doorways - funding received via the National Lottery Community Project Fund as a response to the Covid-19 pandemic and a need to reach children and young people with learning disabilities and their families. The project completed in July 2021.

UnCOVer /DisCOVer project is our major Coventry City of Culture Programme of work for 2021-22 which is made up of 3 streams: **Water Water Everywhere, Frogs & Suchlike and River City Detectives**. The Uncover Discover Project is a catalyst for reinvigorating our work with Coventry Special Schools and a framework to increase funding investment into creative work with young people with learning disabilities within the city.

Behind Closed Doors - Jake Jarvis was awarded a bursary to create a project engaging 15 children and young people with learning difficulties to explore the extent digital technology can be used to enhance the role of artistic development and strong human connection and mentorship for children and young people with learning disabilities.

Space to Explore - a major Arts Council of England funded project to enrich our non-verbal physical theatre practice and performance aesthetics through a programme of artistic residencies with internationally renowned artists such as The Ashton Brothers (Netherlands), Clownmania with Angela De Castro.

"Jack's Frogs" - Formed part of our major Coventry City of Culture programme by engaging and developing his unique idea by emerging artist Jack Foulks inspired by uncovering the River Sherbourne. This visual and public art project evolved into a major city project involving a frog trail, large-scale frog sculptures and an exhibition.

Ronnie & Johnny - The production of a new, three episode short film situation comedy written by disabled artist Rob Bate, filmed by Sean Bould. *Ronnie and Johnny* tells the story of two friends with disabilities and their unique adventures. Episode three received an honourable mention at the Birmingham Film Awards in 2021.

Commonwealth Games - Commissioned by Birmingham 2022 Festival and funded by the British Council, "Wantok" is a collaboration by Open Theatre with artists from *Mama Dojo*, Australia and *Enspire*, Papua New Guinea. Forming the first phase of this major project. Children and young people from Birmingham Special Schools engaged in a special workshop programme as part of the Commonwealth Games Cultural programme in preparation for the 2022 Games.

Fee Fi Fo Fum - funding for a new immersive work based on Jack and the Beanstalk

Clothworkers - a grant to enable the purchase of audio equipment for young people with learning disabilities.

Friday Group - funding received to support our regular group programme, for College students and young adults, including funding received to support summer 2023 performances.

One of a Kind - funding received for our weekly group meeting at the Birmingham Hippodrome.

Open Mac - funding received for our weekly group for 8-14 year olds, meeting at Midlands Arts Centre

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(Continued)

Core Activities - funding received to support the core costs of the charity

Coventry Schools Project - Funding received for the InterACT programme, bringing together young people with the most complex needs in 3 special schools in Coventry to connect through drama. Using the Open Theatre practice alongside live music.

Out and About - Funding received from Postcode Local for the delivery of summer workshops for YPWLD across community venues and parks.

Teaching Differently - A 3-year programme, funded through the Paul Hamlyn Foundation to explore and develop how we train and support teachers in our practice. Working with 1 school in year 1, and a further 2 schools in years 2 and 3.

Tuesday Group - A pilot programme uniquely for women who identify as autistic, to explore what this means for them and how they might work together through creative workshops.

Alternative voices - Supporting Alternative Voices Theatre Company with the management of their grant funding.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

| | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 March 2024: | | | |
| Current assets/(liabilities) | 235,065 | 54,592 | 289,657 |
| | <u>235,065</u> | <u>54,592</u> | <u>289,657</u> |
| | <u>235,065</u> | <u>54,592</u> | <u>289,657</u> |
| | | | |
| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
| At 31 March 2023: | | | |
| Current assets/(liabilities) | 69,442 | 3,000 | 72,442 |
| | <u>69,442</u> | <u>3,000</u> | <u>72,442</u> |
| | <u>69,442</u> | <u>3,000</u> | <u>72,442</u> |

18 Related party transactions

Remuneration of key management personnel

The key management personnel is deemed to be the artistic director, employment costs total £52,284 (2023 - £51,505)

| 19 Cash generated from operations | 2024 £ | 2023 £ |
|--|----------------|---------------|
| Surplus for the year | 217,215 | 106,177 |
| Adjustments for: | | |
| Depreciation and impairment of tangible fixed assets | - | 255 |
| Movements in working capital: | | |
| Decrease/(increase) in debtors | 14,177 | (30,481) |
| (Decrease) in creditors | (7,331) | (52,135) |
| Cash generated from operations | <u>224,061</u> | <u>23,816</u> |

THE OPEN THEATRE COMPANY LIMITED

England & Wales - Charity number 291344

Accounts

Charity Registration No. 291344

Company Registration No. 01871300 (England and Wales)

THE OPEN THEATRE COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE OPEN THEATRE COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|--|
| Directors | M Guilfoyle R Hawley (Chair) H Blackwood M Rose J Vaughan L Greenwood C E Stubbs |
| Executive Director | R Hayhow |
| Secretary/ Associate (Business and Policies) | M. Yee Bould |
| Charity number | 291344 |
| Company number | 01871300 |
| Principal address | Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ |
| Registered office | Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ |
| Independent examiner | Kendall Wadley LLP Merevale House 27 Sansome Walk Worcester WR1 1NU |
| Bankers | HSBC Bank 11 Victoria Square Droitwich Worcestershire WR9 8DH |

THE OPEN THEATRE COMPANY LIMITED

CONTENTS

| | Page |
|--|-------------|
| Directors' report | 1 - 5 |
| Statement of directors' responsibilities | 6 |
| Independent examiner's report | 7 |
| Statement of financial activities | 8 - 9 |
| Balance sheet | 10 |
| Statement of cash flows | 11 |
| Notes to the accounts | 12 - 24 |

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The directors present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Our charity's purposes as set out in the company's memorandum of association are described as follows:

To promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the Arts including the arts of drama, ballet, music, singing, literature, sculpture and painting.

Our vision is to transform the West Midlands into a radically creative space; a centre of best practice and excellence for young people with learning disabilities (YPWLD). We seek to develop and promote the creativity and artistry of young people with learning disabilities, and to work within a broader educational, cultural and societal context as a change-making organisation.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

All our charitable activities focus on benefitting young people with learning disabilities. Our main activities during 2022-2023 are summarised below:

- Our Schools Programme increased by a further 20% enabling us to deliver 5,354 sessions in 20 special schools and colleges, reaching 2,542 young people with learning disabilities per week (i.e. 49,491 attendances/interactions per academic year).

We are the only arts-based company with such an extensive education programme in special schools. With a core staff team of 12 Practitioners plus freelance Practitioners (including YPWLD we've trained over the past 10-15yrs). Our schools programme continues to build strong relationships and opportunities for collaborative working.

As well as the demand for our work in special schools increasing year-on-year, we were invited to be a key partner in a national initiative (Creativity Collaborative) to explore the role of creativity in mainstream primary schools. <https://www.artscouncil.org.uk/news/introducing-our-new-creativity-collaboratives>

Our schools work feeds into a wider programme of community initiatives as well as creative and artistic opportunities for the young people we serve. These strands of work are inter-related and feed into each other. During 2022-23, we reached over 2,500 children and young people with learning disabilities working within a wide range of communities including very under-served populations across areas including: Barrow-in-Furness, Sandwell, Tamworth, Birmingham, and Coventry.

We delivered over 37 bespoke programmes of work including:

- **Space to Explore** – an exploratory project to investigate the development of an Open Theatre aesthetic in partnership with 4 partner companies, enabled by an Arts Council Grant for £129,230, with a further £12,923 receivable at 31 March 2023.
- **Commonwealth Games/Wantok Project** – was our flagship community project, as we partnered artists from Papua New Guinea (PNG) and Australia during the Spring and Summer Terms, creating an interactive show which toured across 5 community venues (Edgbaston Reservoir, Erdington High Street, Castle Bromwich Gardens, Blakesley Hall & Weoley Castle ruins) involving 216 participants through 18 separate events. https://www.opentheatre.co.uk/news_items/wantok/.

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

- **Coventry Programme (Coventry City of Culture and Coventry City Council)** which was structured around 3 x unique programmes of work: *UnCOVER/DisCOVER*, *Water Water Everywhere* the **River City Detectives Film Project** – we delivered a total of 26 events for participants and audience including families of children and young people with learning disabilities.
- **Culture Central Volunteering Programme** - We are the lead partner developing access for Volunteers with disabilities within a Consortium Project led by **Culture Central** involving: Birmingham Museums Trust, Creative Black Country Consortium and Stoke Creates. This project is part of a national initiative to widen community volunteering opportunities in the cultural sector across the UK
- **Coventry 5G Digital Project** - As part of a major European investment in the testing and trialling of 5G technology, DCMS chose the West Midlands region as the UK's first multi-city 5G test area. Open Theatre are part of 5G training programme in partnership with Coventry University exploring the use of 5G/Virtual technology with YPWLD
- **Three Sisters Project** – Collaboration with The Belgrade Theatre engaging a small group of 8 YPWLD during the October half term week in a Residency based on Chekov's play *The Three Sisters*
- **Fee Fi Fo Fum Immersive** – Development of a new immersive work based on Jack and The Beanstalk at the Crescent Theatre during February Half Term 2023. The project engaged a cast of 4 emerging artists with learning disabilities and consisted of 23 performances reaching audiences of 400 people, mainly from the special schools with which we work on a regular basis
- **Digital Doorways Unbounded** This project is a continuation of digital work which began in previous years to help create access for young people with learning disabilities. This work continued to reach a new cohort helped by additional funding from The 29th May Trust
- **Regular Programmes and One-Off Projects** - We also delivered 174 one-off sessions supporting a further 1,642 attendances joining in regular weekly groups – One of a Kind, Open MAC, Friday Group and a new group - Creative Collaborative

Our Regular Group programmes were reinstated post Covid lockdown and the demand for engagement with new groups across the region also increased:

- **One of a Kind (OOAK)** (Average: 15 - 20 participants weekly)
- **Friday Group** (Average: 15 participants weekly)
- **Open mac** (10-12 families with children on the Autistic Spectrum, weekly sessions with siblings also joining in sessions)

To deliver such an extensive programme of work, we employ and train a team of specialised Practitioners on full-time and freelance contracts, skilled in the delivery of our unique non-verbal physical theatre practice. This staff team also includes many of the YPWLD who were part of our schools' programme and who have now become Trainee or Assistant Practitioners as well as young adult peer-mentors.

During 2022-2023, we engaged over 20 YPWLD in work experience, placements and apprenticeship opportunities providing support to transition into employment. One young man worked intensively with us as a Kickstart Trainee Apprentice through the government's Kickstart programme, with additional support through a successful Access to Work grant.

Alongside the work which goes into training young people in our Practice, much time is spent supporting their wider needs such as: advice and signposting re: benefits, support with maintaining and/or supporting the delivery of their Education Health and Care Plans, administration of Access to Work grants, how to navigate self-assessment, as well as supporting mental health, housing, financial and relationships issues, writing references etc..

The delivery of our programme and the extensive wrap around pastoral support required to enable access barriers to be overcome, would not be possible without the support from a wide range of Trusts and Foundations as follows (see note 3 Annual Accounts).

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The charity's main criteria for investments is to ensure the security of funds, therefore the company funds are held on deposit at a major high street bank.

The directors report the performance of the charity in the year to be as follows: incoming resources exceeded resources expended by £106,177 (2022 resources expended exceeded incoming resources by £108,269). Of this £36,883 outgoing resources related to restricted activities (2022 - outgoing £25,533 related to restricted activities). The free reserves of the charity stand at £69,442 (2022 - a deficit of £73,618).

Despite the extraordinary challenges we have faced moving through the Coronavirus Pandemic, the adverse position at the end of 2022 has now been reversed. We are now in a strong position to enter the next stage of development as a charity.

In January 2023 we received confirmation that our application for core funding to the Arts Council of England (ACE) had been successful. This funding secures our continued place as one of ACE's National Portfolio organisations for the next three years. We were also awarded a significant uplift in this funding which helps to secure our financial position and next phase of development moving forward into the future.

We remain committed to our mission. The pandemic, and now the cost-of-living crisis, continues to raise profound societal and cultural issues which affect everyone but arguably, vulnerable individuals and families the most in our society. This makes it more essential to reinforce the value of inclusivity, wellbeing and creativity in helping to rebuild a better future inclusive of everyone.

Within this context there is an underlying need to redress the diversity balance in all aspects of our work. Our commitment to this is framed around the wider West Midlands More Than A Moment (MTAM) movement and pledge. This work is focused on dismantling the systems that have actively obstructed Black artists and creatives from achieving their potential in the arts and cultural industries. To this end, we initiated a bespoke training event in partnership with MTAM to seek ways of addressing this imbalance within our staff team of Practitioners. This work takes time, but early results have proven that progress can and is being made.

Our 2022-2023 programme provided new opportunities to create two flagship projects - Commonwealth Games project – *Wantok* and our involvement with Coventry City of Culture. The Commonwealth Games programme has enabled the building of international relationships with artists and companies from Papua New Guinea and Australia. These partnerships are leading us to explore new areas of work as a company and research the impact of our practice in other cultural settings.

Funding streams from Trusts and Foundations were (and continue to be) over-subscribed. The impact of the Coronavirus Pandemic for the company was also evident in real terms within the year. The availability of spaces to work and staffing (PAYE and freelance) for projects and operational functions continued to be impacted the most. Nevertheless, the company managed to develop and sustain the delivery of a major, new, and exciting programmes of work affecting change and transformation for the lives of many children and young people with learning disabilities.

The scale of the company's operation significantly increased over this time, presenting new challenges and opportunities which helped to increase our resilience as a company. We now have an even stronger foundation for the future including a new management structure and plans to refresh and grow Board membership.

Reserves Policy

The Board of Trustees and management team continue to examine the company's requirements for reserves in light of the effects of 2021-22 financial picture and also main risks to the organisation.

At the close of 2022-23, the Board of Trustees and Management team are aware that much of our reserves were used thus creating an overall deficit at the close of the last financial year. The Board were made aware of the position in advance and agreed to the Turnaround Plan to ameliorate the situation.

The clearest sign that the plan continues to work is that we have since successfully built back our reserves in line with our reserves policy.

The Board of Trustees and the Leadership Team anticipate that we will continue to increase the amount for reserves. Close monitoring enables the Leadership Team and Board to act as required.

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Going concern

At the time of approving the financial statements the charity has sufficient resources to be able to fund activities for the next twelve months and on this basis the Board consider the going concern position of the charitable entity to be secured.

Accrued Plans affecting 2022-23

We received funding for the Coventry Schools Programme in February 2023 with support from the Alan Edward Higgs Charity. The related project (InterACT) took place in the Summer Term 2023.

Structure, governance and management

Open Theatre is a not-for-Profit charitable company limited by guarantee, incorporated on 12 December 1984 and registered as a charity on 12 June 1985.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The directors who served during the year and up to the date of signature of the financial statements were:

M Guilfoyle

R Hawley (Chair)

H Blackwood

M Rose

J Vaughan

L Greenwood

C E Stubbs

In addition R Hayhow is Executive Director.

L Greenwood is a young person representative.

All trustees give their time voluntarily and receive no benefits from the charity.

An "out of pocket" expenses policy is operated and a small budget is allocated to cover the cost of hospitality for Board Away Days.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee (or Board members). Under the requirements of the Memorandum and Articles of Association the members of the Management Committee must retire each year after which they must be re-elected at the next Annual General Meeting.

Looking forward to next year, a plan has been created to expand members of our Management Committee. To maintain a broad skill mix and ensure that the company reflects the diversity of the region, individuals are being approached to offer themselves for election to the Management Committee (Board). This will run alongside an 'open call' approach for new Board members through targeted websites, networks and publications.

Most trustees are already familiar with the work of the charity in terms of the balance of delivery with our wider sector development remit. All new members will be provided with a full Induction process including the opportunity to meet with participants, staff members and see the work of the company in action.

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Risk management

In terms of Risk Management, a review of the major risks to which the charity is exposed is being conducted. A risk register has been established and is updated at least annually. New systems or procedures are being established to mitigate the risks the charity faces.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

The Senior Leadership Team (SLT) is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The SLT also has responsibility for the day-to-day operational management of the company, individual supervision of the staff team and also for ensuring that staff have opportunities to extend develop their skills and working practices in line with good practice.

This report has been prepared taking advantage of the small companies exemption permitted by the Companies Act 2006.

Signed by order of the Board on 29 November 2023.



R Hawley (Chair)
Director

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

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 of the surplus or deficit of the charity for that period. In preparing those financial statements the Trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis (unless it is inappropriate to presume the charity will continue in operation).

The Trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

THE OPEN THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF THE OPEN THEATRE COMPANY LIMITED

I report to the directors on my examination of the financial statements of The Open Theatre Company Limited (the Charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the directors of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Sarah Morley ACA
for and on behalf of Kendall Wadley LLP

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Dated: 29 November 2023

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 161,171 | 247,509 | 408,680 | 379,894 |
| Activities in furtherance of the charity's objects | 4 | 380,960 | - | 380,960 | 248,945 |
| Total income | | 542,131 | 247,509 | 789,640 | 628,839 |
| Expenditure on: | | | | | |
| Raising funds | 5 | 13,891 | - | 13,891 | 7,025 |
| Charitable activities | 6 | 381,313 | 288,259 | 669,572 | 730,083 |
| Total resources expended | | 395,204 | 288,259 | 683,463 | 737,108 |
| Gross transfers between funds | 11 | (3,867) | 3,867 | - | - |
| Net income/(expenditure) for the year/ Net movement in funds | | 143,060 | (36,883) | 106,177 | (108,269) |
| Fund balances at 1 April 2022 | | (73,618) | 39,883 | (33,735) | 74,534 |
| Fund balances at 31 March 2023 | | 69,442 | 3,000 | 72,442 | (33,735) |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

| | | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | |
| Income from: | | | | |
| Donations and legacies | 3 | 174,392 | 205,502 | 379,894 |
| Activities in furtherance of the charity's objects | 4 | 208,539 | 40,406 | 248,945 |
| Total income | | <u>382,931</u> | <u>245,908</u> | <u>628,839</u> |
| Expenditure on: | | | | |
| Raising funds | 5 | 336 | 6,689 | 7,025 |
| Charitable activities | 6 | 458,763 | 271,320 | 730,083 |
| Total resources expended | | <u>459,099</u> | <u>278,009</u> | <u>737,108</u> |
| Net incoming/(outgoing) resources before transfers | | (76,168) | (32,101) | (108,269) |
| Gross transfers between funds | 11 | (6,568) | 6,568 | - |
| Net income/(expenditure) for the year/ Net movement in funds | | <u>(82,736)</u> | <u>(25,533)</u> | <u>(108,269)</u> |
| Fund balances at 1 April 2021 | | <u>9,118</u> | <u>65,416</u> | <u>74,534</u> |
| Fund balances at 31 March 2022 | | <u>(73,618)</u> | <u>39,883</u> | <u>(33,735)</u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OPEN THEATRE COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|-------|-----------------|----------------------|-----------------|------------------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | | - | | 255 |
| Current assets | | | | | |
| Debtors | 13 | 60,465 | | 29,984 | |
| Cash at bank and in hand | | 37,667 | | 13,851 | |
| | | <u>98,132</u> | | <u>43,835</u> | |
| Creditors: amounts falling due within one year | 14 | <u>(25,690)</u> | | <u>(77,825)</u> | |
| Net current assets/(liabilities) | | | <u>72,442</u> | | <u>(33,990)</u> |
| Total assets less current liabilities | | | <u><u>72,442</u></u> | | <u><u>(33,735)</u></u> |
| Income funds | | | | | |
| Restricted funds | 15 | | 3,000 | | 39,883 |
| Unrestricted funds | | | 69,442 | | (73,618) |
| | | | <u>72,442</u> | | <u>(33,735)</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Directors on 29 November 2023



R Hawley (Chair)
Trustee

Company Registration No. 01871300

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|-------|-----------|---------------|-----------|---------------|
| Cash flows from operating activities | | | | | |
| Cash generated from/(absorbed by) operations | 18 | | 23,816 | | (38,117) |
| Net cash used in investing activities | | | - | | - |
| Net cash used in financing activities | | | - | | - |
| Net increase/(decrease) in cash and cash equivalents | | | 23,816 | | (38,117) |
| Cash and cash equivalents at beginning of year | | | 13,851 | | 51,968 |
| Cash and cash equivalents at end of year | | | <u>37,667</u> | | <u>13,851</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Open Theatre Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Daimler Powerhouse, Unit 4 Sandy Lane Business Park, Coventry, CV1 4DQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum & Articles of Association governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements the charity has sufficient resources to be able to fund activities for the next twelve months and on this basis the Board consider the going concern position of the charitable entity to be secured. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered. Liabilities are recognised as they occur. Expenditure is included within the category to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Items are capitalised where the purchase price exceeds £100. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|------------------------|--------------------------------|
| Computer equipment | 33% cost/25% of net book value |
| Improvements to office | 20% cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and deposits held at call with banks.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds general 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds general 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|-----------------------------------|--|--|-----------------------------|--|--|-----------------------------|
| Donations and gifts | 3,411 | - | 3,411 | 100 | - | 100 |
| Grants awarded, ACE and others | 157,760 | 247,509 | 405,269 | 174,292 | 205,502 | 379,794 |
| | <u>161,171</u> | <u>247,509</u> | <u>408,680</u> | <u>174,392</u> | <u>205,502</u> | <u>379,894</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

(Continued)

Grants receivable for core activities

| | | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| Coventry City of Culture Trust | - | - | - | - | 56,500 | 56,500 |
| National Lottery (Heritage) | - | 24,900 | 24,900 | - | 24,900 | 24,900 |
| Peter Sowerby Dutch Embassy | - | - | - | - | 9,735 | 9,735 |
| The Lord Mayor's Charity | - | 5,000 | 5,000 | - | - | - |
| Commonwealth Games | - | 46,674 | 46,674 | - | - | - |
| Severn Trent | 1,000 | - | 1,000 | - | - | - |
| The Patrick Trust | - | 1,000 | 1,000 | - | - | - |
| 29th May 1961 Trust | 4,000 | - | 4,000 | - | - | - |
| Arts Admin Ltd | - | - | - | - | 8,000 | 8,000 |
| Coventry City Council | - | 14,666 | 14,666 | 14,666 | - | 14,666 |
| ACE - National Portfolio Organisations | 152,760 | 64,615 | 217,375 | 152,760 | 97,502 | 250,262 |
| The West Midlands | - | - | - | 2,866 | - | 2,866 |
| UnCOVER/DisCOVER City of Culture | - | 10,000 | 10,000 | - | - | - |
| Western Power Distribution | - | 9,982 | 9,982 | - | - | - |
| Garfield Weston Foundation | - | 10,000 | 10,000 | - | - | - |
| Jack Frogs | - | 2,000 | 2,000 | 4,000 | - | 4,000 |
| Bodenham Trust | - | 200 | 200 | - | - | - |
| Edward Gostling Foundation | - | 10,000 | 10,000 | - | - | - |
| Heart of England CHOEPF | - | 2,000 | 2,000 | - | - | - |
| Roger & Douglas Turner Charitable Trust | - | 3,000 | 3,000 | - | - | - |
| Heart of England - Graham Griffiths Fund | - | 2,000 | 2,000 | - | - | - |
| The Clothworkers Foundation | - | 3,600 | 3,600 | - | - | - |
| The Field Family Trust | - | 2,000 | 2,000 | - | - | - |
| Baren Davenport's Charity | - | 800 | 800 | - | - | - |
| The Eveson Trust | - | 15,000 | 15,000 | - | - | - |
| Barbara Ward Foundation | - | 7,000 | 7,000 | - | - | - |
| Boshier Hinton Foundation | - | 1,100 | 1,100 | - | - | - |
| Alan Edward Higgs Charity | - | 3,000 | 3,000 | - | - | - |
| David Solomon Charitable trust | - | 500 | 500 | - | - | - |
| The D'Oyly Carte Trust | - | 3,000 | 3,000 | - | - | - |
| DWP - Kickstart | - | 5,472 | 5,472 | - | - | - |
| | <u>157,760</u> | <u>247,509</u> | <u>405,269</u> | <u>174,292</u> | <u>205,502</u> | <u>379,794</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Activities in furtherance of the charity's objects

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Performance fees and workshop income | 380,960 | 248,945 |
| Analysis by fund | | |
| Unrestricted funds - general | 380,960 | |
| For the year ended 31 March 2022 | | |
| Unrestricted funds - general | | 208,539 |
| Restricted funds | | 40,406 |
| | | 248,945 |

5 Raising funds

| | Unrestricted funds 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Unrestricted funds 2022 £ |
|----------------------------------|--|------------------------------------|----------------------------------|------------------------------------|
| <u>Fundraising and publicity</u> | | | | |
| Other fundraising costs | 13,891 | 336 | 6,689 | 7,025 |
| | 13,891 | 336 | 6,689 | 7,025 |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

| | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Staff costs | 404,503 | 400,690 |
| Depreciation and impairment | 255 | 563 |
| Executive director | 51,505 | 51,270 |
| Associates, artists and trainers | 127,093 | 187,324 |
| Educational activity | 4,034 | 26,111 |
| Travel and subsistence | 43,810 | 27,429 |
| Professional Fees | 10,875 | 4,000 |
| Arts festival costs | 2,166 | - |
| Bursaries | - | 1,170 |
| | <hr/> | <hr/> |
| | 644,241 | 698,557 |
| Share of support costs (see note 7) | 14,560 | 17,394 |
| Share of governance costs (see note 7) | 10,771 | 14,132 |
| | <hr/> | <hr/> |
| | 669,572 | 730,083 |
| | <hr/> | <hr/> |
| Analysis by fund | | |
| Unrestricted funds - general | 381,313 | 458,763 |
| Restricted funds | 288,259 | 271,320 |
| | <hr/> | <hr/> |
| | 669,572 | 730,083 |
| | <hr/> | <hr/> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

| | Support costs | Governance costs | 2023 | Support costs | Governance costs | 2022 |
|-------------------------|---------------|------------------|---------------|---------------|------------------|---------------|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | - | 9,211 | 9,211 | - | - | - |
| Computer costs | 2,485 | - | 2,485 | 4,002 | - | 4,002 |
| Administrative expenses | 9,111 | - | 9,111 | 11,276 | - | 11,276 |
| Insurance | 2,383 | - | 2,383 | 2,116 | - | 2,116 |
| Interest paid | 581 | - | 581 | - | - | - |
| Accountancy | - | 1,560 | 1,560 | - | 14,132 | 14,132 |
| | <u>14,560</u> | <u>10,771</u> | <u>25,331</u> | <u>17,394</u> | <u>14,132</u> | <u>31,526</u> |
| Analysed between | | | | | | |
| Charitable activities | <u>14,560</u> | <u>10,771</u> | <u>25,331</u> | <u>17,394</u> | <u>14,132</u> | <u>31,526</u> |

Governance costs includes amounts due to Kendall Wadley LLP of £1,560 (2022- £1,320) for fees in connection with the independent examination.

8 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2023 | 2022 |
|---------------------------------|-----------|-----------|
| | Number | Number |
| Executive Director | 1 | 1 |
| Associate Director | 1 | 1 |
| Associate (Business & Policies) | 1 | 1 |
| Administrator and other | 17 | 18 |
| | <u>20</u> | <u>21</u> |

Employment costs

| | 2023 | 2022 |
|-----------------------|----------------|----------------|
| | £ | £ |
| Wages and salaries | 422,326 | 411,725 |
| Social security costs | 32,146 | 30,096 |
| Other pension costs | 10,747 | 10,139 |
| | <u>465,219</u> | <u>451,960</u> |

There were no employees whose annual remuneration was £60,000 or more.

9 Directors

During the year, 0 directors (2022 - 0) were refunded expenses (2022 - £nil).

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Taxation

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

11 Transfers

During the year under review and the preceding year, transfers were made from unrestricted funds to restricted funds to cover restricted expenditure on completed projects.

12 Tangible fixed assets

| | Computer equipment £ | Improvements to office £ | Total £ |
|------------------------------------|----------------------------|--------------------------------|------------|
| Cost | | | |
| At 1 April 2022 | 6,096 | 5,546 | 11,642 |
| At 31 March 2023 | 6,096 | 5,546 | 11,642 |
| Depreciation and impairment | | | |
| At 1 April 2022 | 5,841 | 5,546 | 11,387 |
| Depreciation charged in the year | 255 | - | 255 |
| At 31 March 2023 | 6,096 | 5,546 | 11,642 |
| Carrying amount | | | |
| At 31 March 2023 | - | - | - |
| At 31 March 2022 | 255 | - | 255 |

13 Debtors

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 60,465 | 29,540 |
| Prepayments and accrued income | - | 444 |
| | 60,465 | 29,984 |

Trade debtors includes £12,923 representing the final grant claim due from ACE in respect of the Space to Explore Project.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Other taxation and social security | 8,823 | 26,327 |
| Trade creditors | 13,100 | 36,291 |
| Other creditors | 2,192 | 7,221 |
| Accruals and deferred income | 1,575 | 7,986 |
| | <u>25,690</u> | <u>77,825</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | Movement in funds | | | | |
|----------------------------|-------------------------------|-----------------------|-----------------------|--------------|----------------------------|-----------------------|-----------------------|--------------|-----------------------------|
| | Balance at 1 April 2021 | Incoming resources | Resources expended | Transfers | Balance at 1 April 2022 | Incoming resources | Resources expended | Transfers | Balance at 31 March 2023 |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Digital Doorways/Unbounded | 49,565 | - | (31,766) | - | 17,799 | - | (17,799) | - | - |
| Party Animal & Tom n Rob | 5,670 | 3,685 | (15,605) | 6,250 | - | - | - | - | - |
| UnCOVer/ DisCOVer | 8,833 | 95,755 | (90,672) | - | 13,916 | 34,900 | (48,816) | - | - |
| Behind Closed Doors | 1,348 | - | - | - | 1,348 | - | (1,348) | - | - |
| Space to Explore | - | 77,596 | (69,628) | - | 7,968 | 66,078 | (74,046) | - | - |
| Jack's Frogs | - | 29,525 | (27,025) | - | 2,500 | 2,000 | (4,500) | - | - |
| Beyond The Trees | - | 9,735 | (10,053) | 318 | - | - | - | - | - |
| Ronnie & Johnny | - | 19,612 | (19,150) | - | 462 | - | (462) | - | - |
| Commonwealth Games | - | 10,000 | (14,110) | - | (4,110) | 58,874 | (58,582) | 3,818 | - |
| Fee Fi Fo Fum | - | - | - | - | - | 9,982 | (9,982) | - | - |
| Clothworkers | - | - | - | - | - | 3,600 | (3,649) | 49 | - |
| Friday Group | - | - | - | - | - | 15,000 | (15,000) | - | - |
| One of a Kind | - | - | - | - | - | 3,400 | (3,400) | - | - |
| Open Mac | - | - | - | - | - | 7,000 | (7,000) | - | - |
| Core Activities | - | - | - | - | - | 43,675 | (43,675) | - | - |
| Coventry Schools Project | - | - | - | - | - | 3,000 | - | - | 3,000 |
| | <u>65,416</u> | <u>245,908</u> | <u>(278,009)</u> | <u>6,568</u> | <u>39,883</u> | <u>247,509</u> | <u>(288,259)</u> | <u>3,867</u> | <u>3,000</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

Digital Doorways - funding received via the National Lottery Community Project Fund as a response to the Covid-19 pandemic and a need to reach children and young people with learning disabilities and their families. The project completed in July 2021.

The Party Animal is a radio play written by Madeleine Levy and performed by seven actors on the Autistic Spectrum. The radio play was broadcast on Switch Radio and the whole project was developed in partnership with Alternative Voices, supported by Switch Radio and funded by Arts Council England.

Tom N Rob: Break Free is a captivating duet of comedic dance theatre, created by talent and friendship in its purest form and devised and performed by two dancers, one with and one without a learning disability. Funded by Arts Council England, performed at Birmingham Hippodrome.

UnCOVER /DisCOVER project is our major Coventry City of Culture Programme of work for 2021-22 which is made up of 3 streams: **Water Water Everywhere, Frogs & Suchlike and River City Detectives**. The Uncover Discover Project is a catalyst for reinvigorating our work with Coventry Special Schools and a framework to increase funding investment into creative work with young people with learning disabilities within the city.

Behind Closed Doors - Jake Jarvis was awarded a bursary to create a project engaging 15 children and young people with learning difficulties to explore the extent digital technology can be used to enhance the role of artistic development and strong human connection and mentorship for children and young people with learning disabilities.

Space to Explore - a major Arts Council of England funded project to enrich our non-verbal physical theatre practice and performance aesthetics through a programme of artistic residencies with internationally renowned artists such as The Ashton Brothers (Netherlands), Clownmania with Angela De Castro.

"Jack's Frogs" - Formed part of our major Coventry City of Culture programme by engaging and developing his unique idea by emerging artist Jack Foulks inspired by uncovering the River Sherbourne. This visual and public art project evolved into a major city project involving a frog trail, large-scale frog sculptures and an exhibition.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

Beyond the Trees - was Open Theatre's pilot immersive outdoor production created specifically by and for young people with learning disabilities (YPWLD), kindly supported by the Peter Sowerby Foundation which took place in Birmingham's Martineau Gardens at the end of a second national lockdown due to Covid 19. The project engaged seven young people with learning disabilities in paid performance roles and engaged audiences of over 80 people including local families with children with learning disabilities

Ronnie & Johnny - The production of a new, three episode short film situation comedy written by disabled artist Rob Bate, filmed by Sean Bould. *Ronnie and Johnny* tells the story of two friends with disabilities and their unique adventures. Episode three received an honourable mention at the Birmingham Film Awards in 2021.

Commonwealth Games - Commissioned by Birmingham 2022 Festival and funded by the British Council, "Wantok" is a collaboration by Open Theatre with artists from *Mama Dojo*, Australia and *Enspire*, Papua New Guinea. Forming the first phase of this major project. Children and young people from Birmingham Special Schools engaged in a special workshop programme as part of the Commonwealth Games Cultural programme in preparation for the 2022 Games.

Fee Fi Fo Fum - funding for a new immersive work based on Jack and the Beanstalk

Clothworkers - a grant to enable the purchase of audio equipment for young people with learning disabilities.

Friday Group - funding received to restart regular group programmes

One of a Kind - funding received to restart regular group programmes

Open Mac - funding received to restart regular group programmes

Core Activities - funding received to support the core costs of the charity

Coventry Schools Project - Funding received to implement InterACT

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2023 are represented by: | | | | | | |
| Tangible assets | - | - | - | 255 | - | 255 |
| Current assets/(liabilities) | 69,442 | 3,000 | 72,442 | (73,873) | 39,883 | (33,990) |
| | <u>69,442</u> | <u>3,000</u> | <u>72,442</u> | <u>(73,618)</u> | <u>39,883</u> | <u>(33,735)</u> |

17 Related party transactions

Remuneration of key management personnel

The key management personnel is deemed to be the artistic director, employment costs total £51,505 (2022 - £51,270).

| 18 Cash generated from operations | 2023 £ | 2022 £ |
|--|---------------|-----------------|
| Surplus/(deficit) for the year | 106,177 | (108,269) |
| Adjustments for: | | |
| Depreciation and impairment of tangible fixed assets | 255 | 563 |
| Movements in working capital: | | |
| (Increase)/decrease in debtors | (30,481) | 9,443 |
| (Decrease)/increase in creditors | (52,135) | 60,146 |
| Cash generated from/(absorbed by) operations | <u>23,816</u> | <u>(38,117)</u> |

THE OPEN THEATRE COMPANY LIMITED

England & Wales - Charity number 291344

Accounts

Charity Registration No. 291344

Company Registration No. 01871300 (England and Wales)

THE OPEN THEATRE COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE OPEN THEATRE COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|--|---|
| Directors | M Guilfoyle R Hawley (Chair) H Blackwood M Rose M Smith J Vaughan L Greenwood Mr R Hayhow C E Stubbs | (Appointed 2 February 2022) (Appointed 17 February 2022) |
| Secretary/ Associate (Business and Policies) | M. Yee Bould | |
| Charity number | 291344 | |
| Company number | 01871300 | |
| Principal address | Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ | |
| Registered office | Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ | |
| Independent examiner | Kendall Wadley LLP Merevale House 27 Sansome Walk Worcester WR1 1NU | |
| Bankers | HSBC Bank 11 Victoria Square Droitwich Worcestershire WR9 8DH | |

THE OPEN THEATRE COMPANY LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Directors' report | 1 - 3 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 - 6 |
| Balance sheet | 7 |
| Statement of cash flows | 8 |
| Notes to the accounts | 9 - 23 |

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The directors present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Our charity's purposes as set out in the company's memorandum of association are described as follows:

To promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the Arts including the arts of drama, ballet, music, singing, literature, sculpture and painting.

Our vision is to transform the West Midlands into a radically creative space; a centre of best practice and excellence for young people with learning disabilities (YPWLD). We seek to enable YPWLD access and make meaningful creative contributions to the cultural life of the region and beyond, becoming the artists, leaders, facilitators and enablers of the future. Our core values, ways of working and engaging with people throughout all areas of our work have grown through the non-verbal physical theatre practice that was developed (and is still evolving) through our sustained interaction with YPWLD.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

All our charitable activities focus on benefitting young people with learning disabilities. Our main activities during 2021-22 are summarised below:

- . Our Schools Programme activity increased by 18% enabling us to deliver 4,300 sessions in 20 special schools and colleges, reaching in excess of 1,200 young people with disabilities per week (i.e. 38,731 interactions per academic year).
- . Support from several Trusts and Foundations include The **Peter Sowerby Foundation** (£9,735); **Level Arts** (£500); The **Warwick Institute of Engagement** (£1,000) and The **Elmley Foundation** (£5,000). Other public investment includes: **Coventry City of Culture** programme (£110,000); **Coventry City Council** (£24,666) and **Coventry Business District** (£6,000); **The British Council** (£15,000); **The Dutch Embassy** (£8,865); **Commonwealth Games/Birmingham 2022 Festival** (£34,310) plus additional **Arts Council of England** project funding (£97,502). This enabled the delivery of a substantive programme of bespoke residencies, projects, training sessions and partnerships reaching in excess of 1,900 participants in a range of communities in and beyond the West Midlands Region.
- . Our Regular Group programmes were re-instated post lock-down and the demand for engagement with new groups across the region also increased:
 - **One of A Kind (OOAK)** (Average: 15-20 participants weekly)
 - **Friday Group** (Average: 7 participants weekly)
 - **Open mac** (8-10 families with children on the Autistic Spectrum, weekly sessions with siblings also joining in sessions)

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

The charity's main criteria for investments is to ensure the security of funds, therefore the company funds are held on deposit at a major high street bank.

The directors report the performance of the charity in the year to be as follows: resources expended exceeded incoming resources by £108,269 (2021 incoming resources exceeded expenditure by £57,724). Of this £25,533 related to restricted activities (2021 - incoming £6,167 related to restricted activities). The deficit arose from a planned expansion having regard to the available brought forward reserves, preparation of major projects and an application to Arts Council England for next stage funding of significantly increased annual value (three times that previously awarded). We were successful in receiving an offer of funding from Arts Council England as detailed in their statement published 4 November 2022.

Against the backdrop of the effects of the Coronavirus pandemic, new partnership funding being made available through City of Culture and the Commonwealth Games in particular, competition for funding was extremely high fuelling insecurities over funding for the arts sector generally.

Funding streams from Trusts and Foundations were (and continue to be) over-subscribed. The impact of the Coronavirus Pandemic for the company was also evident in real terms within the year in terms of the availability of spaces to work and staffing (PAYE and freelance) for projects and operational functions. This resulted in the need to draw upon company reserves to continue to deliver our obligations and ensure the best quality of provision.

Nevertheless, the company managed to develop and sustain the delivery of major, new and exciting programmes of work, affecting change and transformation for the lives of many children and young people with learning disabilities. The scale of the company's operation significantly increased over this time presenting challenges in terms of creating appropriate support structures both financial and for increased staffing levels whilst ensuring the quality, experience and talent of that workforce. In addition to this, initial planning took place to create a stronger foundation for the company to sustain itself at this level for the future particularly with reference to ongoing Arts Council England grant income which is due for renewal from April 2023.

Reserves Policy

The Board of Trustees and management team continue to examine the company's requirements for reserves in light of the effects of 2021-22 financial picture and also main risks to the organisation. At the close of 2021-22, the level of reserves available to the charitable company stands at a deficit of £33,735. The aim is to build back reserves to a level of between 3 and 6 months of the expenditure. The steps taken are as described in the going concern section, the Board of Trustees and the Management anticipate that we will reach that target over the next three years.

Going concern

The Board were mindful of the adverse financial position of the charitable entity and met to agree upon a series of emergency measures to be undertaken and devise an action plan to redress the position, including the possibility of having to re-consider staffing levels. The bid to the Arts Council England for the next round of funding under the National Portfolio Scheme was completed and an offer for the full amount requested was made in November 2022. Additional applications were made for funding from other sources resulting in securing awards for core funding in the order of £50,000. At the time of approving the financial statements the charity has sufficient resources to be able to fund activities for the next twelve months and on this basis the Board consider the going concern position of the charitable entity to be secured.

Structure, governance and management

Open Theatre is a not-for-profit charitable company limited by guarantee, incorporated on 12 December 1984 and registered as a charity on 12 June 1985.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The directors who served during the year and up to the date of signature of the financial statements were:

M Guilfoyle

R Hawley (Chair)

H Blackwood

M Rose

M Smith

J Vaughan

L Greenwood

Mr R Hayhow

(Appointed 2 February 2022)

C E Stubbs

(Appointed 17 February 2022)

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All member of the Management Committee give their time voluntarily and received no benefits from the charity.

In an effort to maintain a broad skill mix and also ensure that the Board better reflects the diversity of the region, individuals are being approached to offer themselves for election to the Board.

Most trustees are already familiar with the work of the charity in terms of the balance of delivery with our wider sector development remit. We are currently in the process of recruiting new trustees who will be provided with a full Induction process including the opportunity to meet with participants, staff members and see the work of the company in action.

None of the directors has any beneficial interest in the company.

The Charity is administered by the Board of Directors, who meet six times a year. The Board occasionally sets up a time-limited sub-group to develop work around certain issues, which are then brought back to the full Board for approval. Detailed programming and day to day matters are dealt with by the Artistic Director.

This report has been prepared taking advantage of the small companies exemption permitted by the Companies Act 2006.

Signed by order of the Board

R Hawley (Chair)
Director



THE OPEN THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF THE OPEN THEATRE COMPANY LIMITED

I report to the directors on my examination of the financial statements of The Open Theatre Company Limited (the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the directors of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Sarah Morley ACA
for and on behalf of Kendall Wadley LLP

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Dated: 30 January 2023

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Current financial year

| | Notes | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Total 2021 £ |
|---|-------|------------------------------------|----------------------------------|------------------------|----------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 174,392 | 205,502 | 379,894 | 338,580 |
| Activities in furtherance of the charity's objects | 4 | 208,539 | 40,406 | 248,945 | 126,116 |
| Total income | | <u>382,931</u> | <u>245,908</u> | <u>628,839</u> | <u>464,696</u> |
| Expenditure on: | | | | | |
| Raising funds | 5 | 336 | 6,689 | 7,025 | 1,080 |
| Charitable activities | 6 | 458,763 | 271,320 | 730,083 | 405,892 |
| Total resources expended | | <u>459,099</u> | <u>278,009</u> | <u>737,108</u> | <u>406,972</u> |
| Gross transfers between funds | 10 | (6,568) | 6,568 | - | - |
| Net (expenditure)/income for the year/ Net movement in funds | | <u>(82,736)</u> | <u>(25,533)</u> | <u>(108,269)</u> | <u>57,724</u> |
| Fund balances at 1 April 2021 | | <u>9,118</u> | <u>65,416</u> | <u>74,534</u> | <u>16,810</u> |
| Fund balances at 31 March 2022 | | <u><u>(73,618)</u></u> | <u><u>39,883</u></u> | <u><u>(33,735)</u></u> | <u><u>74,534</u></u> |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

Prior financial year

| | | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|---|-------|------------------------------------|----------------------------------|--------------------|
| | Notes | | | |
| Income from: | | | | |
| Donations and legacies | 3 | 246,171 | 92,409 | 338,580 |
| Activities in furtherance of the charity's objects | 4 | 120,879 | 5,237 | 126,116 |
| Total income | | 367,050 | 97,646 | 464,696 |
| Expenditure on: | | | | |
| Raising funds | 5 | 1,080 | - | 1,080 |
| Charitable activities | 6 | 367,495 | 38,397 | 405,892 |
| Total resources expended | | 368,575 | 38,397 | 406,972 |
| Net (outgoing)/incoming resources before transfers | | (1,525) | 59,249 | 57,724 |
| Gross transfers between funds | 10 | (6,167) | 6,167 | - |
| Net (expenditure)/income for the year/ Net movement in funds | | (7,692) | 65,416 | 57,724 |
| Fund balances at 1 April 2020 | | 16,810 | - | 16,810 |
| Fund balances at 31 March 2021 | | 9,118 | 65,416 | 74,534 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OPEN THEATRE COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-----------------|-----------------|-----------------|---------------|
| Fixed assets | | | | | |
| Tangible assets | 12 | | 255 | | 818 |
| Current assets | | | | | |
| Debtors | 13 | 29,984 | | 39,427 | |
| Cash at bank and in hand | | 13,851 | | 51,968 | |
| | | <u>43,835</u> | | <u>91,395</u> | |
| Creditors: amounts falling due within one year | 14 | <u>(77,825)</u> | | <u>(17,679)</u> | |
| Net current (liabilities)/assets | | | <u>(33,990)</u> | | <u>73,716</u> |
| Total assets less current liabilities | | | <u>(33,735)</u> | | <u>74,534</u> |
| Income funds | | | | | |
| Restricted funds | 15 | 39,883 | | 65,416 | |
| Unrestricted funds | | <u>(73,618)</u> | | <u>9,118</u> | |
| | | <u>(33,735)</u> | | <u>74,534</u> | |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Directors on 30 January 2023


R Hawley (Chair)
Trustee

Company Registration No. 01871300

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

| | Notes | 2022 £ | £ | 2021 £ | £ |
|---|-------|-----------|----------|-----------|--------|
| Cash flows from operating activities | | | | | |
| Cash (absorbed by)/generated from operations | 18 | | (38,117) | | 44,154 |
| Investing activities | | | | | |
| Purchase of tangible fixed assets | | - | | (768) | |
| Net cash used in investing activities | | | - | | (768) |
| Net cash used in financing activities | | | - | | - |
| Net (decrease)/increase in cash and cash equivalents | | | (38,117) | | 43,386 |
| Cash and cash equivalents at beginning of year | | | 51,968 | | 8,582 |
| Cash and cash equivalents at end of year | | | 13,851 | | 51,968 |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Open Theatre Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Daimler Powerhouse, Unit 4 Sandy Lane Business Park, Coventry, CV1 4DQ.

1.1 Accounting convention

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Board were mindful of the adverse financial position of the charitable entity and met to agree upon a series of emergency measures to be undertaken and devise an action plan to redress the position, including the possibility of having to consider redundancies. The bid to the Arts Council England for the next round of funding under the National Portfolio Scheme was completed and was confirmed as successful in November 2022. Additional applications were made for funding from other sources resulting in securing awards for core funding in the order of £50,000. At the time of approving the financial statements the charity has sufficient resources to be able to fund activities for the next twelve months and on this basis the Board consider the going concern position of the charitable entity to be secured. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered. Liabilities are recognised as they occur. Expenditure is included within the category to which it relates.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Items are capitalised where the purchase price exceeds £100. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|------------------------|--------------------------------|
| Computer equipment | 33% cost/25% of net book value |
| Improvements to office | 20% cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and deposits held at call with banks.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds general 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds general 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|-----------------------------------|--|--|-----------------------------|--|--|-----------------------------|
| Donations and gifts | 100 | - | 100 | 753 | - | 753 |
| Grants awarded, ACE and others | 174,292 | 205,502 | 379,794 | 245,418 | 92,409 | 337,827 |
| | <u>174,392</u> | <u>205,502</u> | <u>379,894</u> | <u>246,171</u> | <u>92,409</u> | <u>338,580</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Donations and legacies (Continued)

Grants receivable for core activities

| | | | | | | |
|--|----------------|----------------|----------------|----------------|---------------|----------------|
| Coventry City of Culture Trust | - | 56,500 | 56,500 | - | - | - |
| National Lottery (Heritage) | - | 24,900 | 24,900 | - | - | - |
| Peter Sowerby Dutch Embassy | - | 9,735 | 9,735 | - | - | - |
| Party Animal & Tom n Rob | - | - | - | - | 16,200 | 16,200 |
| Birmingham Hippodrome | - | - | - | 2,000 | - | 2,000 |
| Birmingham School of Acting | - | - | - | 3,000 | - | 3,000 |
| Arts Admin Ltd | - | 8,000 | 8,000 | - | - | - |
| Coventry City Council | 14,666 | - | 14,666 | 16,833 | - | 16,833 |
| ACE - National Portfolio Organisations | 152,760 | 97,502 | 250,262 | 152,760 | - | 152,760 |
| The West Midlands | 2,866 | - | 2,866 | - | - | - |
| UnCOVER/DisCOVER City of Culture | - | - | - | - | 20,000 | 20,000 |
| Behind Closed Doors | - | - | - | - | 3,500 | 3,500 |
| Digital Doorways | - | - | - | - | 52,709 | 52,709 |
| Jack Frogs | 4,000 | - | 4,000 | - | - | - |
| 1961 Charitable Trust | - | - | - | 4,000 | - | 4,000 |
| Edward Vinson 1957 | - | - | - | 1,000 | - | 1,000 |
| Heart of England COVID 10 grant | - | - | - | 1,500 | - | 1,500 |
| Warwickshire County Council COVID 19 grant | - | - | - | 9,981 | - | 9,981 |
| Paul Hamlyn Foundation COVID 19 grant | - | - | - | 18,500 | - | 18,500 |
| Culture Central Ltd COVID 19 grant | - | - | - | 2,400 | - | 2,400 |
| Job Retention Scheme | - | - | - | 33,444 | - | 33,444 |
| | <u>174,292</u> | <u>205,502</u> | <u>379,794</u> | <u>245,418</u> | <u>92,409</u> | <u>337,827</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Activities in furtherance of the charity's objects

| | 2022 £ | 2021 £ |
|---|----------------|----------------|
| Performance fees and workshop income | 248,945 | 126,116 |
| Analysis by fund | | |
| Unrestricted funds - general | 208,539 | |
| Restricted funds | 40,406 | |
| | <u>248,945</u> | |
| For the year ended 31 March 2021 | | |
| Unrestricted funds - general | | 120,879 |
| Restricted funds | | 5,237 |
| | | <u>126,116</u> |

5 Raising funds

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ |
|----------------------------------|------------------------------------|----------------------------------|--------------------|------------------------------------|
| <u>Fundraising and publicity</u> | | | | |
| Other fundraising costs | 336 | 6,689 | 7,025 | 1,080 |
| | <u>336</u> | <u>6,689</u> | <u>7,025</u> | <u>1,080</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

| | Performance fees and expenses | UnCOVer/disCOVER | Tom & Rob, Party Animal | Hansel and Gretel | Behind closed doors | Digital Doorways | Other Project Funds | Total 2022 | Total 2021 |
|--|-------------------------------|------------------|-------------------------|-------------------|---------------------|------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Staff costs | 340,694 | 20,400 | - | - | - | - | 44,741 | 405,835 | 256,316 |
| Depreciation and impairment | 563 | - | - | - | - | - | - | 563 | 1,022 |
| Artistic director | 46,125 | - | - | - | - | - | - | 46,125 | 44,831 |
| Associates, artists and trainers | 24,073 | 64,226 | 15,151 | - | - | - | 83,873 | 187,323 | 48,442 |
| Educational activity | - | 1,727 | - | - | - | - | 18,325 | 20,052 | 26,630 |
| Travel and subsistence | 20,595 | 2,368 | 440 | - | - | - | 4,026 | 27,429 | 1,103 |
| Professional Fees | - | - | - | - | - | - | 10,060 | 10,060 | - |
| Conference costs | - | - | - | - | - | - | - | - | (130) |
| Covid-19 recovery expenditure | - | - | - | - | - | - | - | - | 3,400 |
| Bursaries | 1,170 | - | - | - | - | - | - | 1,170 | - |
| | <u>433,220</u> | <u>88,720</u> | <u>15,591</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>161,025</u> | <u>698,556</u> | <u>381,614</u> |
| Share of support costs (see note 8) | 11,411 | 1,488 | 14 | - | - | - | 4,482 | 17,395 | 12,553 |
| Share of governance costs (see note 8) | 14,132 | - | - | - | - | - | - | 14,132 | 11,725 |
| | <u>458,763</u> | <u>90,208</u> | <u>15,605</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>165,507</u> | <u>730,083</u> | <u>405,892</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Charitable activities

(Continued)

Analysis by fund

| | | | | | | | | |
|------------------------------|----------------|---------------|---------------|----------|----------|----------|----------------|----------------|
| Unrestricted funds - general | 458,763 | - | - | - | - | - | - | 458,763 |
| Restricted funds | - | 90,208 | 15,605 | - | - | - | 165,507 | 271,320 |
| | <u>458,763</u> | <u>90,208</u> | <u>15,605</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>165,507</u> | <u>730,083</u> |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

For the year ended 31 March 2021

| | Performance fees and expenses | UnCOVER/disCOVER | Tom & Rob, Party Animal | Hansel and Gretel | Behind closed doors | Digital Doorways | Silent Treatment | |
|------------------------------|-------------------------------|------------------|-------------------------|-------------------|---------------------|------------------|------------------|----------------|
| Unrestricted funds - general | 367,495 | - | - | - | - | - | - | 367,495 |
| Restricted funds | - | 16,404 | 10,530 | 6,167 | 2,152 | 3,144 | - | 38,397 |
| | <u>367,495</u> | <u>16,404</u> | <u>10,530</u> | <u>6,167</u> | <u>2,152</u> | <u>3,144</u> | <u>-</u> | <u>405,892</u> |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7

Analysis of Other Project Funds

| | Unbounded | Beyond the Trees | Jack's Frogs | Ronnie & Johnny's | Common Wealth | Space to Explore | Total 2022 |
|-------------------------------------|---------------|---------------------|-----------------|----------------------|------------------|---------------------|----------------|
| | £ | £ | £ | £ | £ | £ | £ |
| Staff costs | 6,928 | - | 16,195 | 6,283 | 7,450 | 7,885 | 44,741 |
| Associates, artists and trainers | 13,848 | 8,515 | 9,162 | 10,532 | - | 41,816 | 83,873 |
| Educational activity | 5,625 | 1,000 | - | - | 900 | 10,800 | 18,325 |
| Travel and subsistence | 87 | 38 | - | 150 | - | 3,751 | 4,026 |
| Professional Fees | 4,000 | - | 1,050 | - | 5,010 | - | 10,060 |
| | <u>30,488</u> | <u>9,553</u> | <u>26,407</u> | <u>16,965</u> | <u>13,360</u> | <u>64,252</u> | <u>161,025</u> |
| Share of support costs (see note 8) | 29 | - | 618 | 1,585 | - | 2,250 | 4,482 |
| | <u>30,517</u> | <u>9,553</u> | <u>27,025</u> | <u>18,550</u> | <u>13,360</u> | <u>66,502</u> | <u>165,507</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| 8 Support costs | Support costs | Governance costs | 2022 | Support costs | Governance costs | 2021 |
|-------------------------|---------------|------------------|---------------|---------------|------------------|---------------|
| | £ | £ | £ | £ | £ | £ |
| Computer costs | 4,002 | - | 4,002 | 3,884 | - | 3,884 |
| Administrative expenses | 11,276 | - | 11,276 | 6,463 | - | 6,463 |
| Insurance | 2,116 | - | 2,116 | 2,206 | - | 2,206 |
| Accountancy | - | 14,132 | 14,132 | - | 11,725 | 11,725 |
| | <u>17,394</u> | <u>14,132</u> | <u>31,526</u> | <u>12,553</u> | <u>11,725</u> | <u>24,278</u> |
| Analysed between | | | | | | |
| Charitable activities | <u>17,394</u> | <u>14,132</u> | <u>31,526</u> | <u>12,553</u> | <u>11,725</u> | <u>24,278</u> |

Governance costs includes amounts due to Kendall Wadley LLP of £1,320 (2021- £1,320) for fees in connection with the independent examination.

9 Directors

During the year, 0 directors (2021 - 0) were refunded expenses (2021 - £nil).

10 Transfers

During the year under review and the preceding year, transfers were made from unrestricted funds to restricted funds to cover restricted expenditure on completed projects.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2022 Number | 2021 Number |
|---------------------------------|----------------|----------------|
| Executive Director | 1 | 1 |
| Associate Director | 1 | 1 |
| Associate (Business & Policies) | 1 | 1 |
| Administrator and other | 18 | 11 |
| | <u>21</u> | <u>14</u> |

Employment costs

| | 2022 £ | 2021 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 411,725 | 278,769 |
| Social security costs | 30,096 | 18,203 |
| Other pension costs | 10,139 | 5,469 |
| | <u>451,960</u> | <u>302,441</u> |

There were no employees whose annual remuneration was £60,000 or more.

12 Tangible fixed assets

| | Computer equipment £ | Improvements to office £ | Total £ |
|------------------------------------|----------------------------|--------------------------------|---------------|
| Cost | | | |
| At 1 April 2021 | 6,095 | 5,546 | 11,641 |
| At 31 March 2022 | <u>6,095</u> | <u>5,546</u> | <u>11,641</u> |
| Depreciation and impairment | | | |
| At 1 April 2021 | 5,277 | 5,546 | 10,823 |
| Depreciation charged in the year | 563 | - | 563 |
| At 31 March 2022 | <u>5,842</u> | <u>5,546</u> | <u>11,388</u> |
| Carrying amount | | | |
| At 31 March 2022 | <u>255</u> | <u>-</u> | <u>255</u> |
| At 31 March 2021 | <u>818</u> | <u>-</u> | <u>818</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

| | | |
|--|----------------------|----------------------|
| 13 Debtors | 2022 | 2021 |
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 29,540 | 39,109 |
| Prepayments and accrued income | 444 | 318 |
| | <u>29,984</u> | <u>39,427</u> |
| | <u><u>29,984</u></u> | <u><u>39,427</u></u> |
| | | |
| 14 Creditors: amounts falling due within one year | 2022 | 2021 |
| | £ | £ |
| Other taxation and social security | 26,327 | 7,372 |
| Trade creditors | 36,291 | 4,531 |
| Other creditors | 7,221 | 1,769 |
| Accruals and deferred income | 7,986 | 4,007 |
| | <u>77,825</u> | <u>17,679</u> |
| | <u><u>77,825</u></u> | <u><u>17,679</u></u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | Movement in funds | | | |
|----------------------------|-------------------------|-------------------------|----------------|------------------------------|-------------------------|-------------------------|----------------|-------------------------------|
| | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 1 April 2021 £ | Incoming resources £ | Resources expended £ | Transfers £ | Balance at 31 March 2022 £ |
| Digital Doorways/Unbounded | 52,709 | (3,144) | - | 49,565 | - | (31,766) | - | 17,799 |
| Hansel and Gretel | - | (6,167) | 6,167 | - | - | - | - | - |
| Party Animal & Tom n Rob | 16,200 | (10,530) | - | 5,670 | 3,685 | (15,605) | 6,250 | - |
| UnCOVer/ DisCOVer | 25,237 | (16,404) | - | 8,833 | 95,755 | (90,672) | - | 13,916 |
| Behind Closed Doors | 3,500 | (2,152) | - | 1,348 | - | - | - | 1,348 |
| Space to Explore | - | - | - | - | 77,596 | (69,628) | - | 7,968 |
| Jack's Frogs | - | - | - | - | 29,525 | (27,025) | - | 2,500 |
| Beyond The Trees | - | - | - | - | 9,735 | (10,053) | 318 | - |
| Ronnie & Johnny | - | - | - | - | 19,612 | (19,150) | - | 462 |
| Commonwealth Games | - | - | - | - | 10,000 | (14,110) | - | (4,110) |
| | <u>97,646</u> | <u>(38,397)</u> | <u>6,167</u> | <u>65,416</u> | <u>245,908</u> | <u>(278,009)</u> | <u>6,568</u> | <u>39,883</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Restricted funds

(Continued)

Digital Doorways - funding received via the National Lottery Community Project Fund as a response to the Covid-19 pandemic and a need to reach children and young people with learning disabilities and their families. The project completed in July 2021.

Hansel and Gretel – national tour from Feb to May 2020, to 12 venues in partnership with Birmingham Hippodrome and MBD, funded by donations from Garfield Weston Foundation, D'Oyly Carte Charitable Trust and Sir Barry Jackson Trust. The national tour was cancelled in March 2020 because of Covid-19 after performing at 4 venues.

The Party Animal is a radio play written by Madeleine Levy and performed by seven actors on the Autistic Spectrum. The radio play was broadcast on Switch Radio and the whole project was developed in partnership with Alternative Voices, supported by Switch Radio and funded by Arts Council England.

Tom N Rob: Break Free is a captivating duet of comedic dance theatre, created by talent and friendship in its purest form and devised and performed by two dancers, one with and one without a learning disability. Funded by Arts Council England, performed at Birmingham Hippodrome.

UnCOVER /DisCOVER project is our major Coventry City of Culture Programme of work for 2021-22 which is made up of 3 streams: **Water Water Everywhere, Frogs & Suchlike and River City Detectives**. The Uncover Discover Project is a catalyst for reinvigorating our work with Coventry Special Schools and a framework to increase funding investment into creative work with young people with learning disabilities within the city.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Restricted funds

(Continued)

Behind Closed Doors - Jake Jarvis was awarded a bursary to create a project engaging 15 children and young people with learning difficulties to explore the extent digital technology can be used to enhance the role of artistic development and strong human connection and mentorship for children and young people with learning disabilities.

Space to Explore - a major Arts Council of England funded project to enrich our non-verbal physical theatre practice and performance aesthetics through a programme of artistic residencies with internationally renowned artists such as The Ashton Brothers (Netherlands), Clownmania with Angela De Castro.

"Jack's Frogs" - Formed part of our major Coventry City of Culture programme by engaging and developing his unique idea by emerging artist Jack Foulks inspired by uncovering the River Sherbourne. This visual and public art project evolved into a major city project involving a frog trail, large-scale frog sculptures and an exhibition.

Beyond the Trees - was Open Theatre's pilot immersive outdoor production created specifically by and for young people with learning disabilities (YPWLD), kindly supported by the Peter Sowerby Foundation which took place in Birmingham's Martineau Gardens at the end of a second national lockdown due to Covid 19. The project engaged seven young people with learning disabilities in paid performance roles and engaged audiences of over 80 people including local families with children with learning disabilities

Ronnie & Johnny - The production of a new, three episode short film situation comedy written by disabled artist Rob Bate, filmed by Sean Bould. *Ronnie and Johnny* tells the story of two friends with disabilities and their unique adventures. Episode three received an honourable mention at the Birmingham Film Awards in 2021.

Commonwealth Games - Commissioned by Birmingham 2022 Festival and funded by the British Council, "Wantok" is a collaboration by Open Theatre with artists from *Mama Dojo*, Australia and *Enspire*, Papua New Guinea. Forming the first phase of this major project. Children and young people from Birmingham Special Schools engaged in a special workshop programme as part of the Commonwealth Games Cultural programme in preparation for the 2022 Games.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2022 are represented by: | | | | | | |
| Tangible assets | 255 | - | 255 | 818 | - | 818 |
| Current assets/(liabilities) | (73,873) | 39,883 | (33,990) | 8,300 | 65,416 | 73,716 |
| | <u>(73,618)</u> | <u>39,883</u> | <u>(33,735)</u> | <u>9,118</u> | <u>65,416</u> | <u>74,534</u> |

17 Related party transactions

Remuneration of key management personnel

The key management personnel is deemed to be the artistic director, employment costs total £51,270 (2021 - £49,805).

18 Cash generated from operations

| | 2022 £ | 2021 £ |
|--|-----------------|---------------|
| (Deficit)/surplus for the year | (108,269) | 57,724 |
| Adjustments for: | | |
| Depreciation and impairment of tangible fixed assets | 563 | 1,022 |
| Movements in working capital: | | |
| Decrease in debtors | 9,443 | 37,590 |
| Increase/(decrease) in creditors | 60,146 | (46,945) |
| (Decrease) in deferred income | - | (5,237) |
| Cash (absorbed by)/generated from operations | <u>(38,117)</u> | <u>44,154</u> |

THE OPEN THEATRE COMPANY LIMITED

England & Wales - Charity number 291344

Accounts

Charity Registration No. 291344

Company Registration No. 01871300 (England and Wales)

THE OPEN THEATRE COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE OPEN THEATRE COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|--|---|-----------------------------|
| Directors | M Guilfoyle R Hawley H Blackwood M Rose M Smith J Vaughan L Greenwood | (Appointed 14 January 2021) |
| Secretary and Artistic Director | Mr R Hayhow | |
| Charity number | 291344 | |
| Company number | 01871300 | |
| Principal address | Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ | |
| Registered office | Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ | |
| Independent examiner | Kendall Wadley LLP Merevale House 27 Sansome Walk Worcester WR1 1NU | |
| Bankers | HSBC Bank 11 Victoria Square Droitwich Worcestershire WR9 8DH | |

THE OPEN THEATRE COMPANY LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Directors' report | 1 - 7 |
| Independent examiner's report | 8 |
| Statement of financial activities | 9 - 10 |
| Balance sheet | 11 |
| Notes to the accounts | 12 - 25 |

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The directors present their annual report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Our charity's purposes as set out in the company's memorandum of association are described as follows:

To promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the Arts including the arts of drama, ballet, music, singing, literature, sculpture and painting.

Our vision is to transform the West Midlands into a radically creative space; a centre of best practice and excellence for young people with learning disabilities (YPWLD). We seek to enable YPWLD access and make meaningful creative contributions to the cultural life of the region and beyond, becoming the artists, leaders, facilitators and enablers of the future. Our core values, ways of working and engaging with people throughout all areas of our work have grown through the non-verbal physical theatre practice that was developed (and is still evolving) through our sustained interaction with YPWLD.

The directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Our approach

Doing Difference Differently embodies our approach to all aspects of our work: which places creative experimentation is at the heart of our work. We structure our work across five programmes - framed as Laboratories (Labs): Talent Lab, Create Lab, Cov Lab, Outreach Lab, and Impact Lab. Each Lab has its own objectives that link to our overall vision.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This annual review looks at what we achieved and the outcomes of our work during 2020-21 – an extraordinary year by all accounts due to the effects of the global coronavirus pandemic, which touched every aspect of our lives.

Our review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. It also helps us ensure our aims, objectives and activities remained focused on our stated purposes.

In summary, despite the impact of the global Coronavirus pandemic, the company managed to closely match the levels of income and expenditure from the previous year. This was achieved largely by our ability to adapt our programmes through the introduction and use of online and digital formats, retain 70% of our education partnership agreements, make use of the Government's Furlough scheme, fundraise through Trusts and Foundations and rationalise our expenditure.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aim and objectives and reconfiguring these in light of the impact of the global pandemic.

Our experience and learning from 2020-21 will therefore continue to play a major role in planning our future activities. In particular, the trustees will continue to consider how to maintain the company's ability to stay 'light-of-foot' and adapt quickly to changing circumstances with our plans to grow and develop the company's programmes of work into the future.

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

More about our approach to The Coronavirus Pandemic

In March 2020, just at the start of our third year as an Arts Council National Portfolio Organisation, the Coronavirus global pandemic struck and the ways we delivered our work changed in response. We quickly set about ways to maintain contact with the young people we worked with on a regular basis, experimenting with new ways to harness and integrate the use of new technologies - including film, keeping in touch support, the introduction of Zoom sessions and social media into our work.

We also focussed our efforts on fundraising and managed to secure a significant increase in grant aid from local and national trusts, funds and foundations to increase our contact with other vulnerable groups of YPWLD and their families - who were left isolated by the impact of national lockdown.

Our prime focus was to ensure that we continued to deliver essential services whilst also prioritising and maximising the safety and wellbeing of our staff team. Over this unprecedented year, we increased our staff team by five people to manage the workload and ensure the highest level of quality engagement. Our aim was also to retain the talent of our freelance workforce at a time when almost all forms of work within the arts and cultural sector had come to a sudden halt. We also took the opportunity to revise key policies and practices to maximise safety and health of company members. As mentioned, other measures included the use of the Government Furlough Scheme for our School-based staff, applying a 10% reduction in salaries across the company for a period of the first four months of the financial year plus all staff working from home whenever possible.

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

How our activities deliver public benefit

Our main activities during 2020-21 and who we try to help are described below. All our charitable activities focus on benefitting young people with learning disabilities. Our Business Plan was structured around the theme 'Survive, Revive, Thrive'. We were successful in gaining funding several Trusts and Foundation including £46,209 from the National Lottery Community Fund, £18,500 from the Paul Hamlyn Foundation, £9,980 from the Coventry and Warwickshire Creative Health Alliance Creative Care Commission, £9,735 from the Peter Soweby Foundation and £4,000 from The 29th May 1961 Charity to support our ongoing work within the Revive period in particular. In terms of Programming, we had three main aims:

Aim 1: Maintain relationships & awareness of the company and produce quality content.

Twisted Tales Programme – This Twisted Tales tour took place in Hull, London and Cambridge prior to the cancellation of the remaining eight venues booked to take part during Spring 2020. However, the show was filmed and launched online with **2,600 screens** with an estimated online audience of **5-6,000 people**.

Digital Delivery

Open Theatre Opens Up - <https://www.opentheatre.co.uk/open-theatre-at-home/>) is a series of short films that were produced and streamed along with all some of our other digital products (i.e. films, interviews, podcasts etc.) during lockdown. **A total of 75 digital product screenings** took place, including our 30 Doors programme countdown to Christmas celebrating the company's 30th Anniversary. At the end of the year over **3,617 viewings of digital products were counted**.

Aim 2: Reduce isolation, improving mental wellbeing, maintaining relationships with families & young people, develop new ways of being creative together and developing skills/product

- Our regular groups were maintained online with many of the participants receiving additional pastoral support to deal with the effects of lockdown and increased anxiety.
 - **One of a Kind (OOAK)** (*Between 15 - 20 participants weekly*)
 - **Friday Group** (*An average of 7 participants weekly*)
 - **Open mac** (*8 - 10 families with children on the Autistic Spectrum weekly sessions with siblings also joining in sessions*)
- **Digital Doorways Project:** A project with a young adult focus that started in Birmingham with funding from the Birmingham City Council Children & Families Fund (£10K) was also rolled out across Coventry/Warwickshire with £10,000 from the Coventry & Warwickshire Creative Health Alliance: Creative Care Commission and a grant of £4,000 from The 29th May 1961 Charity. The project involved the development of creative-based performance work with young people & their families over several months, performed in their doorway to neighbours. The project was successful and scaled up to inform a bid to the National Lottery (Community) for Digital Doorways 2 delivered in Spring 2020 and later in Summer 2021.
- **Social Work Week** - We were successful in receiving a grant award of **£1,000** to workshop and capture digitally the experience of a small group of our young people who have had contact with Social Workers. We created a short film based on our findings, a workshop for social workers as part of Social Work Week, 16th March 2021, which was shared.
- **Home Movie Makers Project** – facilitated by a successful bid to Coventry & Warwickshire Health Authority for £10,000 - *Think Forward* – was a six week partnership project with a youth employability London-based charity. Several of our Friday Group members assisted with the facilitation of these workshops.
- **Animation Project (Partners: Coventry Youth Activists [part of Grapevine, Coventry] & Metro Boulot Dodo)** – Theme: Isolation in Lockdown with a focus on isolation continuing post lockdown and the impact on young people's lives. Working with young people from Friday Group to create an animation of Red Hiding Hood exploring themes of safety, anxiety and navigating danger.

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

- **Arts Connect THRIVE R& D Digital Bursaries** - Jake Jarvis (a young person who accessed the company's programme as a participant several years ago) successfully applied for a Arts Practice Bursary (£5,000) from Arts Connect to develop a film project working alongside a Creative Enabler and film-maker to create *Behind Closed Doors* – film and Symposium presentation. Arts Connect received 68 applications and a total of 13 bursaries were awarded.
- **Create Lab (Schools Programme)** – Despite another imposed national lockdown commencing on 3rd November 2020 for one month, Create Lab continued to operate in all but one of our schools. During the Autumn Term in 2020, we reached a total of **945 young people in schools** with an additional **187 through online sessions**. We also developed relationships with **5 x new schools**.
- **Transforming Narratives (Unmuted:Brum-Lahore)** - a programme run by Culture Central and British Council. We were successful in our application for funds to enable a project with partners Maas Productions based in Lahore Pakistan.
- **Liberty Grp Staffordshire** – a parent-led charity based in Tamworth has managed to secure funding to enable regular Open Theatre workshops on Monday evening with the Group (approximately 20 x young people with learning disabilities).
- **The Practice:** Our Director Richard Hayhow contributed a chapter to a book edited by Dr. Petronilla Whitfield (Associate Professor - BA (Hons) Acting, Arts University Bournemouth) and published by Routledge .The working title of the book is: *Neuro and physical diversity in performance training: teaching and learning for equality and agency*.
- **Coventry City of Culture (UnCOVer/DisCOVer Project)** – The company successfully negotiated a partnership agreement with Coventry City of Culture for a total **award of £110,000** – one of the single largest grant award by CofC – covering the period Sept 20 to April 2022.
- **Coventry City Council** A bid to Coventry City Council (CCC) for £10,000 was submitted and successful for our Coventry programme of work which includes Phase 1 of the Arts Weeks in schools as part of our City of Culture *UnCOVer/DisCOVer* project.
- **Jack's Frogs** We have secured **£26,000** from various funding sources towards the development of the *Jack's Frogs* project – a multi-faceted visual arts project for Coventry, led by a young man with a learning disability.
- **Peter Sowerby Foundation** - We received a bid to the Increasing Access Fund (Digital Good Causes) for **just under £10,000** to develop our **outdoor immersive theatre work**. The fund enabled us to work with an integrated cast of performers with a learning disability and musicians to create and pilot an outdoor immersive performance trail through a park in Birmingham to take place in Summer 2021. The project also involved **film-making and the creation of digital content** to form part of the immersive experience and also to share with wider audiences post live performances

Through our work with local communities, we reached a total of 1,406 children and young people during 2020-21.

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Aim 3: Achieve consistent messages, maintaining relationships, increasing audience & participant engagement, sharing practice, sharing reality of lived experience of participants

Communication with Groups:

We have two Facebook Groups: Open Theatre Community Group with 78 members, and a One of a Kind group with 31 members. We are also members of closed Facebook Group run by parents.

Social Media Analytics:

| | |
|--------------------|--|
| Facebook | |
| Likes/Followers | 2030 followers |
| Page reach | 16,357 |
| Twitter | |
| Followers | 2345 |
| Page reach | 798 impressions per day (average) |
| Link clicks | 134 |
| Retweets | 79 |
| Likes | 150 |
| Instagram | |
| Followers | 766 |
| Top locations | Birmingham, Coventry, London, Krasnoyarsk, and Wolverhampton |
| Age range | 25 - 34, 18 - 24, 35 - 44 |
| Gender | 68% female, 32% male |
| YouTube | |
| Subscribers | 134 |
| viewers | 2600 |
| | 14435 |
| TikTok | |
| Followers | 68 |
| Total online views | 164357 |

1. Business Continuity

We are attending, wherever possible, various zoom meetings with organisations and networks such as:

Culture Central
Arts Connect
Arts Council
Coventry City Council
City of Culture
West Midlands Cultural Response Group

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

The charity's main criteria for investments is to ensure the security of funds, therefore the company funds are held on deposit at a major high street bank.

The directors report the performance of the charity in the year to be as follows: Incoming resources exceeded resources expended in the year ended 31 March 2021 by £57,724 (2020 - £32,403 resources expended exceeded resources received).

The Board of Trustees and Management team continue to examine the company's requirements for reserves in light of the effects of 2020-21 financial picture and also main risks to the organisation.

It has established a policy whereby the unrestricted funds not committed held by the charity should be between 3 and 6 months of the expenditure.

Budgeted expenditure for 2021-22 is £398,998 and the target £23,308 in general funds. The reserves are needed to meet the working capital requirements of the company and the Board are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding.

At close of 2020-21, the total reserves are £74,534 (2020 - £16,810) of this £65,416 (2020- £nil) is restricted leaving reserves available to the company after allowance for fixed assets of £8,300 (2020 - £15,737) and therefore falls short of this target level. Our strategy is to continue to build reserves through planned operating surpluses.

The Management Team are aware that it is unlikely that the target range can be reached for at least 3 years. In the short term the Management Team have also considered the extent to which existing activities and expenditure could be cut back, should such circumstances arise.

Plans for 2021-22 and Future Periods

Due to the impact of nationally imposed lockdowns, a significant proportion of programming budgeted for 2020-21 will take place in 2021-22. As stated, the future remains unclear and it is likely that the company's plans for the next 12 months may continue to be significantly impacted due to Covid-related disruptions.

In the next 12 months, the trustees anticipate:

Continued monitoring of the COVID-19 situation and the effect this has on the charity's activities;

The continuation of the National Lottery grant *Unbounded* Project reaching children and young people and their families across five Birmingham local arts forum areas.

Adaptions to the delivery of *Tom N Rob, Into the Woods* (Supported by The Peter Soweby Trust) Projects plus the delivery of Uncover Discover (Coventry City Council) and Behind Closed Doors (Arts Connect funding) and a Carry Forward of these initiatives into 2021-22

Consideration to the potential for fundraising for the continuation of *Unbounded* Project and the positive impact on the children, young people and families reached

Consideration to the potential to apply for increased funding from Arts Council of England as an National Portfolio Organisations to help sustain and develop the work of the Company into the future

The engagement of an internal Finance Officer to support the financial management of the company and provide more detailed data capture and analysis

THE OPEN THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

Open Theatre is a not-for-Profit charitable company limited by guarantee, incorporated on 12 December 1984 and registered as a charity on 12 June 1985.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The directors who served during the year and up to the date of signature of the financial statements were:

M Guilfoyle

R Hawley

H Blackwood

M Rose

M Smith

J Vaughan

L Greenwood

(Appointed 14 January 2021)

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

All member of the Management Committee give their time voluntarily and received no benefits from the charity.

To enhance the potential pool of trustees, the charity has, through selective advertising, are seeking to identify additional individuals who would be willing to become members of the Board and use their own experience to assist the charity as we continue to grow our programme and ambitions.

In an effort to maintain a broad skill mix and also ensure that the Board better reflects the diversity of the region, members of the Board are requested to provide a list of their skills/experience and in the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board.

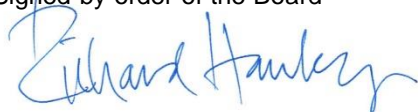
Most trustees are already familiar with the work of the charity in terms of the balance of delivery with our wider sector development remit. We are currently in the process of recruiting new trustees who will be provided with a full Induction process including the opportunity to meet with participants, staff members and see the work of the company in action.

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The Charity is administered by the Board of Directors, who meet six times a year. The Board occasionally sets up a time-limited sub-group to develop work around certain issues, which are then brought back to the full Board for approval. Detailed programming and day to day matters are dealt with by the Artistic Director.

This report has been prepared taking advantage of the small companies exemption permitted by the Companies Act 2006.

Signed by order of the Board



R Hawley

Director

Dated: 17 December 2021

THE OPEN THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF THE OPEN THEATRE COMPANY LIMITED

I report to the directors on my examination of the financial statements of The Open Theatre Company Limited (the Charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the directors of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Sarah Morley ACA
for and on behalf of Kendall Wadley LLP

Merevale House
27 Sansome Walk
Worcester
WR1 1NU

Dated: 17 December 2021

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Current financial year

| | | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Total 2020 £ |
|--|-------|------------------------------------|----------------------------------|--------------------|--------------------|
| | Notes | | | | |
| <u>Income from:</u> | | | | | |
| Donations and legacies | 3 | 246,171 | 92,409 | 338,580 | 290,310 |
| Activities in furtherance of the charity's objects | 4 | 120,879 | 5,237 | 126,116 | 181,193 |
| Total income | | 367,050 | 97,646 | 464,696 | 471,503 |
| <u>Expenditure on:</u> | | | | | |
| Raising funds | 5 | 1,080 | - | 1,080 | - |
| Charitable activities | 6 | 367,495 | 38,397 | 405,892 | 503,906 |
| Total resources expended | | 368,575 | 38,397 | 406,972 | 503,906 |
| Gross transfers between funds | 9 | (6,167) | 6,167 | - | - |
| Net movement in funds | | (7,692) | 65,416 | 57,724 | (32,403) |
| Fund balances at 1 April 2020 | | 16,810 | - | 16,810 | 49,213 |
| Fund balances at 31 March 2021 | | 9,118 | 65,416 | 74,534 | 16,810 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OPEN THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

Prior financial year

| | Notes | Unrestricted funds general 2020 £ | Unrestricted funds designated 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|-------|--------------------------------------|---|----------------------------|-----------------|
| <u>Income from:</u> | | | | | |
| Donations and legacies | 3 | 196,411 | - | 93,899 | 290,310 |
| Activities in furtherance of the charity's objects | 4 | 178,193 | - | 3,000 | 181,193 |
| Total income | | 374,604 | - | 96,899 | 471,503 |
| <u>Expenditure on:</u> | | | | | |
| Charitable activities | 6 | 384,708 | 23,000 | 96,198 | 503,906 |
| Total resources expended | | 384,708 | 23,000 | 96,198 | 503,906 |
| Net (outgoing)/incoming resources before transfers | | (10,104) | (23,000) | 701 | (32,403) |
| Gross transfers between funds | 9 | 7,796 | - | (7,796) | - |
| Net (expenditure)/income for the year/ Net movement in funds | | (2,308) | (23,000) | (7,095) | (32,403) |
| Fund balances at 1 April 2019 | | 19,118 | 23,000 | 7,095 | 49,213 |
| Fund balances at 31 March 2020 | | 16,810 | - | - | 16,810 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE OPEN THEATRE COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-------|-----------|--------|-----------|--------|
| Fixed assets | | | | | |
| Tangible assets | 11 | | 818 | | 1,073 |
| Current assets | | | | | |
| Debtors | 12 | 39,427 | | 77,017 | |
| Cash at bank and in hand | | 51,968 | | 8,582 | |
| | | 91,395 | | 85,599 | |
| Creditors: amounts falling due within one year | 13 | (17,679) | | (69,862) | |
| Net current assets | | | 73,716 | | 15,737 |
| Total assets less current liabilities | | | 74,534 | | 16,810 |
| Income funds | | | | | |
| Restricted funds | 15 | 65,416 | | - | |
| Unrestricted funds | | 9,118 | | 16,810 | |
| | | | 74,534 | | 16,810 |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Directors on 17 December 2021



R Hawley
Trustee

Company Registration No. 01871300

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Open Theatre Company Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Daimler Powerhouse, Unit 4 Sandy Lane Business Park, Coventry, CV1 4DQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of VAT which cannot be recovered. Liabilities are recognised as they occur. Expenditure is included within the category to which it relates.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Items are capitalised where the purchase price exceeds £100. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|------------------------|--------------------------------|
| Computer equipment | 33% cost/25% of net book value |
| Improvements to office | 20% cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and deposits held at call with banks.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised. Financial assets classified as receivable within one year are not amortised.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

| | Unrestricted funds general 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds general 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|-----------------------------------|---|----------------------------------|--------------------|---|----------------------------------|--------------------|
| Donations and gifts | 753 | - | 753 | 6,998 | - | 6,998 |
| Grants awarded, ACE and others | 245,418 | 92,409 | 337,827 | 189,413 | 93,899 | 283,312 |
| | 246,171 | 92,409 | 338,580 | 196,411 | 93,899 | 290,310 |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

(Continued)

Grants receivable for core activities

| | | | | | | |
|--|----------------|---------------|----------------|----------------|---------------|----------------|
| Whodunnits | - | - | - | - | 39,500 | 39,500 |
| Party Animal & Tom n Rob | - | 16,200 | 16,200 | - | 29,449 | 29,449 |
| ACE - Hansel and Gretel | - | - | - | - | 20,000 | 20,000 |
| Birmingham Hippodrome | 2,000 | - | 2,000 | 10,000 | - | 10,000 |
| Birmingham School of Acting | 3,000 | - | 3,000 | - | - | - |
| Childrens Quarter | - | - | - | 500 | - | 500 |
| Coventry City Council | 16,833 | - | 16,833 | 8,913 | - | 8,913 |
| Silent Treatment | - | - | - | - | 4,950 | 4,950 |
| ACE - National Portfolio Organisations | 152,760 | - | 152,760 | 150,000 | - | 150,000 |
| UnCOVER/DisCOVER City of Culture | - | 20,000 | 20,000 | 20,000 | - | 20,000 |
| Behind Closed Doors | - | 3,500 | 3,500 | - | - | - |
| Digital Doorways | - | 52,709 | 52,709 | - | - | - |
| 1961 Charitable Trust | 4,000 | - | 4,000 | - | - | - |
| Edward Vinson 1957 Charity | 1,000 | - | 1,000 | - | - | - |
| Heart of England COVID 19 grant | 1,500 | - | 1,500 | - | - | - |
| Warwickshire County Council COVID 19 grant | 9,981 | - | 9,981 | - | - | - |
| Paul Hamlyn Foundation COVID 19 grant | 18,500 | - | 18,500 | - | - | - |
| Culture Central Ltd COVID 19 grant | 2,400 | - | 2,400 | - | - | - |
| Job Retention Scheme | 33,444 | - | 33,444 | - | - | - |
| | <u>245,418</u> | <u>92,409</u> | <u>337,827</u> | <u>189,413</u> | <u>93,899</u> | <u>283,312</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4 Activities in furtherance of the charity's objects

| | 2021 £ | 2020 £ |
|---|-----------|-----------|
| Performance fees and workshop income | 126,116 | 181,193 |
| Analysis by fund | | |
| Unrestricted funds - general | 120,879 | |
| Restricted funds | 5,237 | |
| | 126,116 | |
| For the year ended 31 March 2020 | | |
| Unrestricted funds - general | | 178,193 |
| Restricted funds | | 3,000 |
| | | 181,193 |

5 Raising funds

| | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|----------------------------------|--|------------------------------------|
| <u>Fundraising and publicity</u> | | |
| Other fundraising costs | 1,080 | - |
| | 1,080 | - |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

| | Performance fees and expenses £ | UnCOVer/ disCOVer £ | Tom & Rob, Party Animal £ | Hansel and Gretel £ | Behind closed doors £ | Digital Doorways £ | Silent Treatment £ | Total 2021 £ | Total 2020 £ |
|--|--|---------------------------|---------------------------------|------------------------|-----------------------------|--------------------------|--------------------------|--------------------|--------------------|
| Staff costs | 237,980 | 13,296 | 5,040 | - | - | - | - | 256,316 | 137,577 |
| Depreciation and impairment | 1,022 | - | - | - | - | - | - | 1,022 | 766 |
| Artistic director | 44,831 | - | - | - | - | - | - | 44,831 | 46,125 |
| Associates, artists and trainers | 28,381 | 3,108 | 5,490 | 6,167 | 2,152 | 3,144 | - | 48,442 | 189,332 |
| Educational activity | 26,630 | - | - | - | - | - | - | 26,630 | 90,585 |
| Travel and subsistence | 1,103 | - | - | - | - | - | - | 1,103 | 12,750 |
| Conference costs | (130) | - | - | - | - | - | - | (130) | 500 |
| Organisational development | - | - | - | - | - | - | - | - | 3,100 |
| Charitable expenditure heading 10 | 3,400 | - | - | - | - | - | - | 3,400 | - |
| | 343,217 | 16,404 | 10,530 | 6,167 | 2,152 | 3,144 | - | 381,614 | 480,735 |
| Share of support costs (see note 7) | 12,553 | - | - | - | - | - | - | 12,553 | 10,971 |
| Share of governance costs (see note 7) | 11,725 | - | - | - | - | - | - | 11,725 | 12,200 |
| | 367,495 | 16,404 | 10,530 | 6,167 | 2,152 | 3,144 | - | 405,892 | 503,906 |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

6 Charitable activities

(Continued)

Analysis by fund

| | | | | | | | | |
|------------------------------|----------------|---------------|---------------|--------------|--------------|--------------|----------|----------------|
| Unrestricted funds - general | 367,495 | - | - | - | - | - | - | 367,495 |
| Restricted funds | - | 16,404 | 10,530 | 6,167 | 2,152 | 3,144 | - | 38,397 |
| | <u>367,495</u> | <u>16,404</u> | <u>10,530</u> | <u>6,167</u> | <u>2,152</u> | <u>3,144</u> | <u>-</u> | <u>405,892</u> |

For the year ended 31 March 2020

| | Performance fees and expenses | Get ready | Tom & Rob, Party Animal | Hansel and Gretel | Organisational development | Digital Doorways | Silent Treatment | |
|---------------------------------|-------------------------------------|--------------|----------------------------|-------------------|-------------------------------|---------------------|---------------------|----------------|
| Unrestricted funds - general | 384,708 | - | - | - | - | - | - | 384,708 |
| Unrestricted funds - designated | - | - | - | 23,000 | - | - | - | 23,000 |
| Restricted funds | 36,270 | 6,995 | 26,195 | 20,000 | 3,100 | - | 3,638 | 96,198 |
| | <u>420,978</u> | <u>6,995</u> | <u>26,195</u> | <u>43,000</u> | <u>3,100</u> | <u>-</u> | <u>3,638</u> | <u>503,906</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Support costs

| | Support costs | Governance costs | 2021 | Support costs | Governance costs | 2020 |
|---|---------------|------------------|--------|---------------|------------------|--------|
| | £ | £ | £ | £ | £ | £ |
| Computer costs | 3,884 | - | 3,884 | 1,687 | - | 1,687 |
| Administrative expenses | 6,463 | - | 6,463 | 7,681 | - | 7,681 |
| Insurance | 2,206 | - | 2,206 | 1,603 | - | 1,603 |
| Accountancy | - | 11,725 | 11,725 | - | 12,200 | 12,200 |
| | 12,553 | 11,725 | 24,278 | 10,971 | 12,200 | 23,171 |
| Analysed between Charitable activities | 12,553 | 11,725 | 24,278 | 10,971 | 12,200 | 23,171 |

Governance costs includes amounts due to Kendall Wadley LLP of £1,320 (2020- £1,320) for fees in connection with the independent examination.

8 Directors

During the year, 0 directors (2020 - 0) were refunded expenses (2020 - £nil).

9 Transfers

During this and the preceding year, transfers were made from unrestricted funds to restricted funds to cover restricted expenditure.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

Number of employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|---------------------------------|----------------|----------------|
| Executive Director | 1 | 1 |
| Associate Director | 1 | 1 |
| Business Development Consultant | 1 | 1 |
| Administrator and other | 11 | 4 |
| | <u>14</u> | <u>7</u> |

Employment costs

| | 2021 £ | 2020 £ |
|-----------------------|----------------|----------------|
| Wages and salaries | 277,475 | 169,038 |
| Social security costs | 18,203 | 11,994 |
| Other pension costs | 5,469 | 2,670 |
| | <u>301,147</u> | <u>183,702</u> |

There were no employees whose annual remuneration was £60,000 or more.

11 Tangible fixed assets

| | Computer Improvements equipment | to office | Total |
|------------------------------------|------------------------------------|--------------|---------------|
| | £ | £ | £ |
| Cost | | | |
| At 1 April 2020 | 5,328 | 5,546 | 10,874 |
| Additions | 768 | - | 768 |
| | <u>6,096</u> | <u>5,546</u> | <u>11,642</u> |
| At 31 March 2021 | 6,096 | 5,546 | 11,642 |
| | <u>6,096</u> | <u>5,546</u> | <u>11,642</u> |
| Depreciation and impairment | | | |
| At 1 April 2020 | 4,255 | 5,546 | 9,801 |
| Depreciation charged in the year | 1,022 | - | 1,022 |
| | <u>5,278</u> | <u>5,546</u> | <u>10,824</u> |
| At 31 March 2021 | 5,278 | 5,546 | 10,824 |
| | <u>5,278</u> | <u>5,546</u> | <u>10,824</u> |
| Carrying amount | | | |
| At 31 March 2021 | 818 | - | 818 |
| | <u>818</u> | <u>-</u> | <u>818</u> |
| At 31 March 2020 | 1,073 | - | 1,073 |
| | <u>1,073</u> | <u>-</u> | <u>1,073</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Debtors

| | 2021 | 2020 |
|--------------------------------------|---------------|---------------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Trade debtors | 39,109 | 74,341 |
| Prepayments and accrued income | 318 | 2,676 |
| | <u>39,427</u> | <u>77,017</u> |

13 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| | Notes | |
| Other taxation and social security | 7,372 | 5,708 |
| Deferred income | - | 5,237 |
| Trade creditors | 4,531 | 27,534 |
| Other creditors | 1,769 | 951 |
| Accruals and deferred income | 4,007 | 30,432 |
| | <u>17,679</u> | <u>69,862</u> |

14 Deferred income

| | 2021 | 2020 |
|---|----------|--------------|
| | £ | £ |
| Arising from Grants received in advance | - | 5,237 |
| | <u>-</u> | <u>5,237</u> |

Deferred income is included in the financial statements as follows:

| | 2021 | 2020 |
|---------------------|----------|--------------|
| | £ | £ |
| Current liabilities | - | 5,237 |
| | <u>-</u> | <u>5,237</u> |

The whole of the deferred income is released in the following accounting period.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | | Movement in funds | | | | Balance at 31 March 2021 |
|------------------------------|----------------------------|-----------------------|-----------------------|----------------|----------------------------|-----------------------|-----------------------|--------------|-----------------------------|
| | Balance at 1 April 2019 | Incoming resources | Resources expended | Transfers | Balance at 1 April 2020 | Incoming resources | Resources expended | Transfers | |
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Digital Doorways | - | - | - | - | - | 52,709 | (3,144) | - | 49,565 |
| Organisational Development | 3,100 | - | (3,100) | - | - | - | - | - | - |
| Hansel and Gretel | - | 20,000 | (20,000) | - | - | - | (6,167) | 6,167 | - |
| Heart of England / Get Ready | 3,995 | 3,000 | (6,995) | - | - | - | - | - | - |
| Party Animal & Tom n Rob | - | 29,449 | (26,195) | (3,254) | - | 16,200 | (10,530) | - | 5,670 |
| Whodunnits | - | 39,500 | (36,270) | (3,230) | - | - | - | - | - |
| Silent Treatment | - | 4,950 | (3,638) | (1,312) | - | - | - | - | - |
| UnCOVer/ DisCOVer | - | - | - | - | - | 25,237 | (16,404) | - | 8,833 |
| Behind Closed Doors | - | - | - | - | - | 3,500 | (2,152) | - | 1,348 |
| | <u>7,095</u> | <u>96,899</u> | <u>(96,198)</u> | <u>(7,796)</u> | <u>-</u> | <u>97,646</u> | <u>(38,397)</u> | <u>6,167</u> | <u>65,416</u> |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

(Continued)

Digital Doorways - funding received via the National Lottery Community Project Fund as a response to the Covid-19 pandemic and a need to reach children and young people with learning disabilities and their families. The project completed in July 2021.

Organisational Development - An award was made by ACE following an application for funding to consider the development of the organisation and structure required to deliver and sustain arts programmes.

Hansel and Gretel – national tour from Feb to May 2020, to 12 venues in partnership with Birmingham Hippodrome and MBD, funded by donations from Garfield Weston Foundation, D'Oyly Carte Charitable Trust and Sir Barry Jackson Trust. The national tour was cancelled in March 2020 because of Covid-19 after performing at 4 venues.

Heart of England / Get Ready - these are 2 separate funds applied for via Heart of England on behalf of Coventry City of Culture Trust under the Get Ready funding scheme to prepare for 2021. OTC applied for 2 schemes -

"Jack's Frogs" - an idea by emerging artist Jack Foulks inspired by uncovering the River Sherbourne to develop his ideas into a major city project involving a frog trail, large-scale frogs and a performance troupe of frogs.

"Practitioner Training" - a period of intensive training for 2 Trainee Practitioners in Coventry working in 6 new schools In June - July 2019, alongside Lead Facilitators with mentoring from the core OTC team, culminating in a summer school in July at the Belgrade Theatre.

The Party Animal is a radio play written by Madeleine Levy and performed by seven actors on the Autistic Spectrum. The radio play was broadcast on Switch Radio and the whole project was developed in partnership with Alternative Voices, supported by Switch Radio and funded by Arts Council England.

Tom N Rob: Break Free is a captivating duet of comedic dance theatre, created by talent and friendship in its purest form and devised and performed by two dancers, one with and one without a learning disability. Funded by Arts Council England, performed at Birmingham Hippodrome.

Whodunnits! - taking inspiration from the board game Cluedo, a group of young people with learning disabilities, emerging film-makers and young history students engaged with West Midlands heritage settings. The project offered heritage staff training and supported experience of work with YPWLD in order to make heritage more inclusive in the future culminating in the creation of several short films. Funded by National Lottery Heritage Fund. The project culminated in four short films performed by the young people in relevant historical costume at each of the four heritage sites.

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Restricted funds

(Continued)

Silent Treatment - funding received to facilitate a residency that took place in partnership with the company Told By an Idiot in Summer 2021.

UnCOVer /DisCOVer project is our major Coventry City of Culture Programme of work for 2021-22 which is made up of 3 streams: **Water Water Everywhere, Frogs & Suchlike and River City Detectives**. The Uncover Discover Project is a catalyst for reinvigorating our work with Coventry Special Schools and a framework to increase funding investment into creative work with young people with learning disabilities within the city.

Behind Closed Doors - Jake Jarvis was awarded a bursary to create a project engaging 15 children and young people with learning difficulties

16 Analysis of net assets between funds

| | Unrestricted funds 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Unrestricted funds 2020 £ | Designated funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|----------------------------------|--------------------|
| Fund balances at 31 March 2021 are represented by: | | | | | | | |
| Tangible assets | 818 | - | 818 | 1,073 | - | - | 1,073 |
| Current assets/(liabilities) | 8,300 | 65,416 | 73,716 | 15,737 | - | - | 15,737 |
| | 9,118 | 65,416 | 74,534 | 16,810 | - | - | 16,810 |

THE OPEN THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

17 Related party transactions

During the year, M Guilfoyle, a director in the Charity, was paid £nil in respect of professional services provided to the Charity (2020 - £500). At the reporting date, no amounts were outstanding from the Charity to M Guilfoyle (2020 - no amounts outstanding).

Remuneration of key management personnel

The key management personnel is deemed to be the artistic director, employment costs total £49,805 (2020 - £51,300).