

**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

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<b>Directors</b>	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)
<b>Secretary/ Associate (Business and Policies)</b>	M. Yee Bould	
<b>Charity number</b>	291344	
<b>Company number</b>	01871300	
<b>Principal address</b>	Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ	
<b>Registered office</b>	Daimler Powerhouse Unit 4 Sandy Lane Business Park Coventry CV1 4DQ	
<b>Independent examiner</b>	Kendall Wadley LLP Merevale House 27 Sansome Walk Worcester WR1 1NU	
<b>Bankers</b>	HSBC Bank 11 Victoria Square Droitwich Worcestershire WR9 8DH	

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# THE OPEN THEATRE COMPANY LIMITED

## CONTENTS

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	<b>Page</b>
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

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# THE OPEN THEATRE COMPANY LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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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

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#### 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

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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

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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

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<b>Income from:</b>					
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
<b>Total income</b>		<b>382,931</b>	<b>245,908</b>	<b>628,839</b>	<b>464,696</b>
<b>Expenditure on:</b>					
Raising funds	5	336	6,689	7,025	1,080
Charitable activities	6	458,763	271,320	730,083	405,892
<b>Total resources expended</b>		<b>459,099</b>	<b>278,009</b>	<b>737,108</b>	<b>406,972</b>
Gross transfers between funds	10	(6,568)	6,568	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(82,736)</b>	<b>(25,533)</b>	<b>(108,269)</b>	<b>57,724</b>
Fund balances at 1 April 2021		9,118	65,416	74,534	16,810
<b>Fund balances at 31 March 2022</b>		<b>(73,618)</b>	<b>39,883</b>	<b>(33,735)</b>	<b>74,534</b>

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			
<b>Income from:</b>				
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
<b>Total income</b>		367,050	97,646	464,696
<b>Expenditure on:</b>				
Raising funds	5	1,080	-	1,080
Charitable activities	6	367,495	38,397	405,892
<b>Total resources expended</b>		368,575	38,397	406,972
<b>Net (outgoing)/incoming resources before transfers</b>		(1,525)	59,249	57,724
Gross transfers between funds	10	(6,167)	6,167	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(7,692)	65,416	57,724
Fund balances at 1 April 2020		16,810	-	16,810
<b>Fund balances at 31 March 2021</b>		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 £	£
<b>Fixed assets</b>					
Tangible assets	12		255		818
<b>Current assets</b>					
Debtors	13	29,984		39,427	
Cash at bank and in hand		13,851		51,968	
		43,835		91,395	
<b>Creditors: amounts falling due within one year</b>	14	(77,825)		(17,679)	
Net current (liabilities)/assets			(33,990)		73,716
<b>Total assets less current liabilities</b>			(33,735)		74,534
<b>Income funds</b>					
Restricted funds	15	39,883		65,416	
Unrestricted funds		(73,618)		9,118	
		(33,735)		74,534	

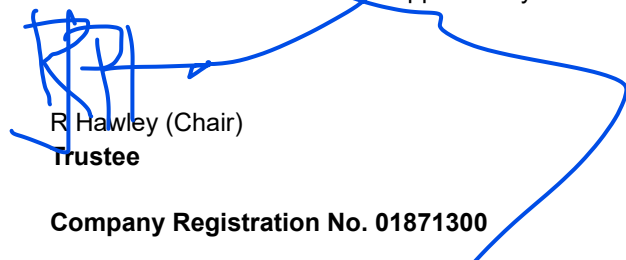
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 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

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### 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	-	9,735	9,735	-	-	-
Dutch Embassy	-	8,865	8,865	-	-	-
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	
	248,945	
<b>For the year ended 31 March 2021</b>		
Unrestricted funds - general		120,879
Restricted funds		5,237
		126,116

### 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
	336	6,689	7,025	1,080



# 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 £
<b>Cost</b>			
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>
<b>Depreciation and impairment</b>			
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>
<b>Carrying amount</b>			
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>

### 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>

# 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

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#### 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

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#### 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)
<b>Cash (absorbed by)/generated from operations</b>	<u>(38,117)</u>	<u>44,154</u>