

Company registration number: 01353652

Charity registration number: 279627

# The Sphinx Theatre Company Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2019

Field Sullivan Limited  
70 Royal Hill  
Greenwich  
SE10 8RF

# **The Sphinx Theatre Company Limited**

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## **The Sphinx Theatre Company Limited**

### **Reference and Administrative Details**

<b>Trustees</b>	Susannah Kraft Levene
	Susan McGoun
	Ben Monks
	Margaret Saxon
	Jane Seymour
<b>Secretary</b>	Susan Parrish
<b>Principal Office</b>	78 Lyford Road London SW18 3JW
<b>Company Registration Number</b>	01353652
<b>Charity Registration Number</b>	279627
<b>Solicitors</b>	Harbottle & Lewis Hanover House 14 Hanover Square London W1R 0BE
<b>Bankers</b>	Cooperative Bank 1 Islington High Street London N1
<b>Independent Examiner</b>	Field Sullivan Limited 70 Royal Hill Greenwich SE10 8RF

# **The Sphinx Theatre Company Limited**

## **Trustees' Report**

The trustees present their report and accounts for the year ended 31 March 2019. This is a directors' report required by s417 of the Companies Act 2006 and all trustees are directors. The financial statements comply with current statutory requirements and the requirements of the Memorandum & Articles of Association. The activities of the company are supported by volunteers.

### **Activities**

The company is limited by guarantee and has no share capital. It is also a registered charity. Its governing document is the Memorandum and Articles of Association of the Charitable Company. The charity is established to promote and advance education by the production of theatrical plays, with particular reference to women.

The Board have met twice in this financial year. The company have been fully engaged in several projects: The tour of the highly-acclaimed production of *A Berlin Kabaret* to Arts at the Old Fire Station (ATOFS), Oxford, and to the Brighton Fringe Festival; the adaptation of *A Berlin Kabaret* for a book tour of new translations of Brecht poetry with Professor Tom Kuhn and poet David Constantine; initiated discussions with potential partners to co-commission *Wilderness* by April de Angelis & Tituba by Winsome Pinnock; organised and led cross-disciplinary meetings with Arts Council England to discuss their policy moving forward in regards to gender parity; planning and executing the beginning of the Women Centre Stage 3 project, including the Women Centre Stage Symposium and an extended period of Research and Development with 10 regional theatres; began a new relationship with Arts Council England as a consultation on their new strategy for 2020-2030.

Activities have been limited by the company's dependence on project funding from Arts Council of England, and from sponsorship. The company has been largely committed to productions/activities in 2018/2019.

At the start of this financial year the company was in production for the successful and highly-acclaimed spring tour of *A Berlin Kabaret* – with two sold-out performances at Arts at the Old Fire Station, Oxford, with a sold out Platform discussion/poetry performance with Tom Kuhn and David Constantine, and later a 4 day sell-out run at The Warren as part of Brighton Fringe Festival 2018. Following the performances in Oxford there was further interest from other venues to host *A Berlin Kabaret* in the future. In Spring/Summer 2019 Sue Parrish directed *Bertolt Brecht: The Poet Now*, a presentation of newly translated poetry and some musical compositions from *A Berlin Kabaret*, which were performed live by *A Berlin Kabaret* musical director/arranger, Joseph Atkins, and former Kabaret performer Sarah Gabriel. This presentation was part of a book tour for Professor Tom Kuhn's *The Collected Poems of Bertolt Brecht* which started at Queens College, Oxford, then to Kings Place, London, as part of Jewish Book Week, and latterly to the Sage Gateshead and Ledbury Poetry Festival.

Much of the work and focus of the company this year has been in planning and executing the first stages of what will be the Women Centre Stage 3 project. This early work included Women Centre Stage: Symposium, "Are We at the Tipping Point?", with partners Hampstead Theatre and Nick Hern Books, and media partner The Stage, which took place in February 2019, and several months of research and development into the focus and form of the project moving forwards which has continued into the next financial year.

## **The Sphinx Theatre Company Limited**

### **Trustees' Report**

The Women Centre Stage symposium took place on February 3 2019, and brought together thirteen women from the profession, in two panels hosted by Sue Parrish and Equity President Maureen Beattie, to discuss their experiences. The revelations of the panel conversations and the audience Q&A were summarised and analysed in a report written by new Sphinx Theatre Associate and Cambridge University academic Jennifer Tuckett. The R&D process was executed using questionnaires designed by Jennifer Tuckett, in interviews with the artistic directors from ten regional theatre partners including: Leeds Playhouse, Salisbury Playhouse, Derby Theatre, York Theatre Royal, Bolton Octagon, Stephen Joseph Theatre, Scarborough, Queens Theatre, Hornchurch, Liverpool Everyman & Playhouse Theatres, Hull Truck and Watford Playhouse. The results of the interviews were coded and summarised, and have been published in a report titled *What Share of the Cake?* 2019. The Women Centre Stage 3 research and development resulted in 5 academic papers, which have been submitted to Arts Council England and which will inform planning for the next stage of the project.

The company is currently developing a new relationship with Arts Council England initiated by a cross-disciplinary meeting that took place in December 2018 with Chair of Arts Council England, Sir Nicholas Serota, Directors Claire Saddleton and Abid Hussain, and experienced members of the industry. The meeting was organised in response to the under-representation of women in theatre, and the belief that culture and policy change is necessary and should be led by Arts Council England. Following this initial meeting Sue Parrish has been invited to be a consultant to ACE on their work on the new strategy for 2020-2030.

#### **Financial Results**

The results of the company's activities during the year are as disclosed by the statement of financial activities. The company made a loss of £820 (2018: profit of £8,450) during the year under review and, is carrying forward an accumulated surplus of £8,366 (2018: £9,186).

#### **DIRECTORS**

Susan McGoun

Jane Seymour

Margaret Saxon

Susannah Kraft Levene (Chair)

Ben Monks

## **The Sphinx Theatre Company Limited**

### **Statement of Trustees' Responsibilities**

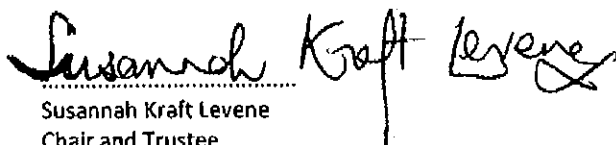
The trustees (who are also the directors of The Sphinx Theatre Company Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 4 November 2019 and signed on its behalf by:

  
Susannah Kraft Levene  
Chair and Trustee

## **The Sphinx Theatre Company Limited**

### **Independent Examiner's Report to the trustees of The Sphinx Theatre Company Limited**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2019 which are set out on pages 6 to 14.

#### **Respective responsibilities of trustees and examiner**

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

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

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

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

1. accounting records were not kept in respect of The Sphinx Theatre Company Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Field Sullivan Limited

70 Royal Hill  
Greenwich  
SE10 8RF

11/11/19

The Sphinx Theatre Company Limited

**Statement of Financial Activities for the Year Ended 31 March 2019**  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2019 £	Unrestricted funds £	Restricted funds £	Total 2018 £
<b>Income and Endowments from:</b>							
Donations and legacies		4,300	14,500	18,800	5,400	9,000	14,400
Charitable activities		<u>10,025</u>	<u>-</u>	<u>10,025</u>	<u>2,625</u>	<u>-</u>	<u>2,625</u>
<b>Total Income</b>		<u>14,325</u>	<u>14,500</u>	<u>28,825</u>	<u>8,025</u>	<u>9,000</u>	<u>17,025</u>
<b>Expenditure on:</b>							
Charitable activities		<u>(15,145)</u>	<u>(14,500)</u>	<u>(29,645)</u>	<u>425</u>	<u>(9,000)</u>	<u>(8,575)</u>
<b>Total expenditure</b>		<u>(15,145)</u>	<u>(14,500)</u>	<u>(29,645)</u>	<u>425</u>	<u>(9,000)</u>	<u>(8,575)</u>
<b>Net movement in funds</b>		<u>(820)</u>	<u>-</u>	<u>(820)</u>	<u>8,450</u>	<u>-</u>	<u>8,450</u>
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>9,186</u>	<u>-</u>	<u>9,186</u>	<u>736</u>	<u>-</u>	<u>736</u>
Total funds carried forward	10	<u>8,366</u>	<u>-</u>	<u>8,366</u>	<u>9,186</u>	<u>-</u>	<u>9,186</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2018 is shown in note 10.



**The Sphinx Theatre Company Limited**

**(Registration number: 01353652)  
Balance Sheet as at 31 March 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	7	-	59
<b>Current assets</b>			
Debtors	8	111	182
Cash at bank and in hand		9,109	9,919
		9,220	10,101
<b>Creditors: Amounts falling due within one year</b>	9	(854)	(974)
<b>Net current assets</b>		8,366	9,127
<b>Net assets</b>		8,366	9,186
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		8,366	9,186
<b>Total funds</b>	10	8,366	9,186

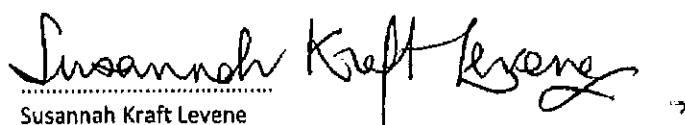
For the financial year ending 31 March 2019 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 4 November 2019 and signed on their behalf by:

  
Susannah Kraft Levene  
Chair and Trustee

# **The Sphinx Theatre Company Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 Charity status**

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

78 Lyford Road

London

SW18 3JW

These financial statements were authorised for issue by the trustees on 25 October 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

#### **Basis of preparation**

The Sphinx Theatre Company Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

#### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

#### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **The Sphinx Theatre Company Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2019**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Tangible fixed assets***

Individual fixed assets costing £250.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### ***Depreciation and amortisation***

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	15% straight line method

## The Sphinx Theatre Company Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### 3 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total 2019	Total 2018
	General £		£	£	£
Donations and legacies;					
Donations from individuals	4,300	-		4,300	2,400
Grants, including capital grants;					
Teale Charitable Trust	-	-		-	1,700
Sylvia Waddilove Foundation UK	-	-		-	500
Arts Council England	-	14,500		14,500	9,000
Unity Theatre Trust	-	-		-	800
	<u>4,300</u>		<u>14,500</u>	<u>18,800</u>	<u>14,400</u>

**The Sphinx Theatre Company Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2019**

**4 Income from charitable activities**

	Unrestricted funds		
	General	Total 2019	Total 2018
	£	£	£
Box office and workshop fees	10,025	10,025	2,625

**5 Expenditure on charitable activities**

	Note	Total 2019 £	Total 2018 £
Production		26,881	4,883
Telephone and internet		310	211
Other administration costs		1,861	3,009
Licences and subscriptions		35	35
Marketing		150	-
Independent examination		350	350
Depreciation of office equipment		58	87
		<u>29,645</u>	<u>8,575</u>

# The Sphinx Theatre Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 6 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 7 Tangible fixed assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 April 2018	14,192	14,192
At 31 March 2019	14,192	14,192
<b>Depreciation</b>		
At 1 April 2018	14,133	14,133
Charge for the year	59	59
At 31 March 2019	14,192	14,192
<b>Net book value</b>		
At 31 March 2019	-	-
At 31 March 2018	59	59

### 8 Debtors

	2019 £	2018 £
Other debtors	111	182

### 9 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	244	-
Accruals	610	974
	854	974

# The Sphinx Theatre Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 10 Funds

	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	9,186	14,325	(15,145)	8,366
<b>Restricted funds</b>				
Arts Council England	-	14,500	(14,500)	-
<b>Total funds</b>	<u>9,186</u>	<u>28,825</u>	<u>(29,645)</u>	<u>8,366</u>
	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	736	8,025	425	9,186
<b>Restricted funds</b>				
Arts Council England	-	9,000	(9,000)	-
<b>Total funds</b>	<u>736</u>	<u>17,025</u>	<u>(8,575)</u>	<u>9,186</u>

Arts Council England - Grant received to go towards the costs of Women Centre Stage R&D Project and Writers Symposium.

# **The Sphinx Theatre Company Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **11 Analysis of net assets between funds**

#### **2019 net assets between funds**

	Unrestricted funds General £	Total funds £
Current assets	9,220	9,220
Current liabilities	(854)	(854)
Total net assets	<u>8,366</u>	<u>8,366</u>

#### **2018 net assets between funds**

	Unrestricted funds General £	Total funds £
Tangible fixed assets	59	59
Current assets	10,101	10,101
Current liabilities	(974)	(974)
Total net assets	<u>9,186</u>	<u>9,186</u>