

# **YELLOW EARTH THEATRE LIMITED**

## **REPORT AND FINANCIAL STATEMENTS**

**31st March 2020**

**COMPANY REGISTRATION NUMBER: 3045132**

**CHARITY REGISTRATION NUMBER 1047991**

**Frank S Lachman  
16b North End Road  
Golders Green  
London  
NW11 7PH**

**YELLOW EARTH THEATRE LIMITED**

**Legal and Administrative Information**

**31st March 2020**

Company Registered Number	3045132
Registered Charity Number	1047991
Registered Office	The Albany Douglas Way London SE8 4AG
Directors and Trustees	Wai Mun Yoon (Chair) Maninder Gill Richard Shannon Kithmini Wimalasekera Katie Elston
Examiner	Frank S Lachman Chartered Accountant 16B North End Road London NW11 7PH

## **DIRECTORS' AND TRUSTEES' REPORT**

The trustees, who are also directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of the charity for the year ending 31st March 2020.

## **DIRECTORS' RESPONSIBILITIES**

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP
- make judgements and 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

## **PRINCIPAL ACTIVITY AND CHARITABLE OBJECTIVE**

The principal activity of the company continues to be the promotion, improvement and advancement of education and the encouragement of the appreciation of the arts in all their aspects but primarily through the dramatic arts.

## **ORGANISATION AND CONSTITUTION**

The company was incorporated on 11th April 1995 and is governed by its Memorandum and Articles of Association. Company Registration number 3045132.

The company adopted a new Memorandum and Articles on 1st February 2019.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

The company is a registered charity, number 1047991.

The directors of the company form its Committee of Management and Governing Body and are empowered to act as necessary in order for the company to fulfil its objectives. Directors may be appointed by the members of the company or fellow directors at any time.

Registered Office: The Albany, Douglas Way, London SE8 4AG.

## **PUBLIC BENEFIT**

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 4 of the Charities Act 2006.

## **DIRECTORS' AND TRUSTEES' REPORT (continued)**

### **REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS**

In 2019/2020 the company:

- Presented readings of 5 new plays by East and South East Asian writers as part of Typhoon, our biennial international playreading festival.
- Supported emerging theatre company Unbroken Theatre to present Fix by Julie Tsang at the Pleasance Theatre, London to a total audience of 544 people.
- Launched our multi-year oral history project Tsunagu/Connect, a National Heritage Lottery funded project supported by the Museum of London and Shoreditch Town Hall uncovering the lives of Japanese women in the UK.
- Secured funding from the Esmée Fairbairn Foundation to deliver our two year intensive Professional Writers Programme for British East and South East Asian writers.
- Delivered Yellow Earth Academy in London - a two week intensive introduction to drama training for 16 British East and South East Asian aspiring performers given in association with ALRA South.
- Delivered Yellow Earth Academy in Birmingham, a one week introduction to drama training given to 14 British East and South East Asians in association with Royal Birmingham Conservatoire and support from Birmingham Repertory and Hippodrome Theatres.
- Delivered 4 Mandarin Through Drama workshops and 1 workshop covering aspects of East Asian artforms, engaging with over 125 children and young people in schools.
- Presented 63 performances of our character guide James Robson at the National Maritime Museum and the Cutty Sark.
- Awarded 2 bursaries to British East Asian drama students to support their transition into the industry in association with Constellation Creatives.
- Created a British East and South East Asian Freelance Theatre Relief Fund to support freelance artists in the wake of COVID-19.

### **DIRECTORS/TRUSTEES**

The directors/trustees set out below have held office during the whole year of this report unless otherwise stated:

Wai Mun Yoon (Chair)  
Maninder Gill  
Richard Shannon  
Kithmini Wimalasek  
Katie Elston

### **RESERVES POLICY**

The company endeavours to maintain a level of reserves that will enable it, if the situation arises that funding is curtailed, to carry on its activities whilst alternative sources of funding are obtained.

The unrestricted reserves as at 31st March 2020 were £241,749 ( 2019 £109,384)

The movement in reserves is shown in note 8 to the accounts.

### **ACCOUNTANTS**

A resolution proposing the re-appointment of Frank S Lachman as Independent Examiner will be submitted at the Annual General Meeting.

**YELLOW EARTH THEATRE LIMITED**

**DIRECTORS' AND TRUSTEES' REPORT (continued)**

**INVESTMENTS**

The charity has no investments.

**RELATED PARTIES**

The charity has relationships with other charities on a project-by-project basis.

**GOING CONCERN**

The directors confirm that:

A going concern basis is appropriate for these accounts.

The company has sufficient reserves to continue for at least 12 months after the date of signing these accounts.

**RISK MANAGEMENT**

The company undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst performing, working with young children, financial affairs; personnel practices; ICT technology.

This report has been prepared in accordance with the provisions in Section 419(2) of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 8 December 2020

and signed on its behalf by Wai Mun Yoon

DocuSigned by:



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**Director**

**Yellow Earth Theatre Limited**

## ACCOUNTANTS REPORT

## Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2020 which are set out on pages 6 to 11 .

## Responsibilities and basis of report

As the charity's trustees of the company (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 company 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 report

Since the company'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 the Institute of Chartered Accountants in England & Wales, 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:

(1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or

(2) the accounts do not accord with those accounting 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.

Frank S Lachman FCA  
Member Institute of Chartered Accountants in England and Wales  
Chartered Accountant  
Independent Examiner



16b North End Road  
London NW11 7PH

Dated: 12/21/2020

**YELLOW EARTH THEATRE LIMITED****Statement of Financial Activities  
For the Year Ended 31st March 2020**

	<b>Notes</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2020</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2019</b>
<b>Income</b>							
Legacies and donations	<b>2</b>	175,000	-	<b>175,000</b>	175,000	-	<b>175,000</b>
Investment income		329	-	<b>329</b>	60	-	<b>60</b>
Charitable activities	<b>3</b>	80,783	55,240	<b>136,023</b>	186,798	-	<b>186,798</b>
<b>Total income</b>		<b>256,112</b>	<b>55,240</b>	<b>311,352</b>	<b>361,858</b>	<b>-</b>	<b>361,858</b>
<b>Expenditure</b>							
<b>Charitable Activity Costs</b>	<b>4</b>	116,699	17,240	<b>133,939</b>	331,451	-	<b>331,451</b>
<b>Total expenditure</b>		<b>116,699</b>	<b>17,240</b>	<b>133,939</b>	<b>331,451</b>	<b>-</b>	<b>331,451</b>
Surplus for the year		<b>139,413</b>	<b>38,000</b>	<b>177,413</b>	<b>30,407</b>	-	<b>30,407</b>
Funds brought forward		109,384	-	<b>109,384</b>	78,977	-	<b>78,977</b>
<b>Funds carried forward</b>	<b>8</b>	<b>248,797</b>	<b>38,000</b>	<b>286,797</b>	<b>109,384</b>	<b>-</b>	<b>109,384</b>

The statement of Financial Activities reflects the results of continuing activities for the year.

There were no recognised gains or losses other than the net outgoing resources for the year.

The net outgoing resources for the year have been calculated on the historical cost basis.

The notes on pages 8 to 11 form part of these accounts.

**YELLOW EARTH THEATRE LIMITED****Balance Sheet at 31st March 2020**

	Notes	2020	2019
		£	£
<b>Current assets</b>			
Debtors	6	471	48,578
Cash at bank and in hand		288,516	72,720
<b>Total current assets</b>		<u>288,987</u>	<u>121,298</u>
<b>Creditors falling due within one year</b>	7	<u>2,190</u>	<u>11,914</u>
<b>Net current assets</b>		286,797	109,384
<b>Net assets</b>		<u><u>286,797</u></u>	<u><u>109,384</u></u>
<b>The Funds of the Charity</b>			
<b>Restricted Funds</b>		38,000	-
<b>Unrestricted Funds</b>	8	248,797	109,384
<b>Total Charity Funds</b>		<u><u>286,797</u></u>	<u><u>109,384</u></u>

a) For the year ended 31 March 2020 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

(b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

(c) The directors acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with section 386; and

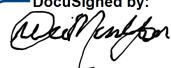
ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

(d) The accounts have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company

Approved by the directors on 8 December 2020, and signed on their behalf by Wai Mun Yoon

- Director

The notes on pages 8 to 11 form part of these accounts.

DocuSigned by:  
  
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**YELLOW EARTH THEATRE LIMITED****Notes to the Financial Statements  
For the Year Ended 31st March 2020****1 Accounting Policies**

**(a)** 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) and the Companies Act 2006.

Yellow Earth Theatre 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 note(s).

**(b) Income**

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

**(c) Expenditure**

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

**(d) Taxation**

The company as a registered charity ( number 1047991 ) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

**(e) Debtors**

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

**(f) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**YELLOW EARTH THEATRE LIMITED****Notes to the Financial Statements  
For the Year Ended 31st March 2020****2 Grants and donations**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2020</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>2019</b>
<b>Grants for General Running Costs</b>						
- Arts Council England	175,000	-	175,000	-	175,000	175,000
	<b>175,000</b>	<b>-</b>	<b>175,000</b>	<b>-</b>	<b>175,000</b>	<b>175,000</b>

**3 Charitable activity**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2020</b>	<b>Restricted Funds</b>	<b>Unrestricted Funds</b>	<b>2019</b>
<b>Project Grants and donations</b>						
- Arts Council England	55,000	-	55,000	-	16,250	16,250
- Heritage Lottery Fund	-	38,950	38,950	-	9,400	9,400
- Esmee Fairbairn	-	16,290	16,290	-	10,000	10,000
- GB Sasakawa Foundation	-	-	-	-	3,000	3,000
- Ryan Lee	-	-	-	-	2,000	2,000
- Donations	2,050	-	2,050	-	571	571
- Tax Aid	500	-	500	-	2,289	2,289
- Theatre Tax Relief	3,809	-	3,809	-	1,701	1,701
	<b>61,359</b>	<b>55,240</b>	<b>116,599</b>	<b>-</b>	<b>45,211</b>	<b>45,211</b>
Ticket sales, fees, commissions, co-productions	19,424	-	19,424	-	141,587	141,587
	<b>80,783</b>	<b>55,240</b>	<b>136,023</b>	<b>-</b>	<b>186,798</b>	<b>186,798</b>

**4 Charitable activity costs**

	<b>Support Costs Unrestricted</b>	<b>Charitable Activity Costs Restricted</b>	<b>Charitable Activity Costs Unrestricted</b>	<b>Governance Costs</b>	<b>Total 2020</b>
<b>Charitable Activity Costs</b>					
Production costs	-	10,192	44,211	-	<b>54,403</b>
Marketing	-	-	418	-	<b>418</b>
<b>Support costs</b>					
Fees and wages	60,896	7,048	-	-	<b>67,944</b>
Accountancy	-	-	-	1,150	<b>1,150</b>
Admin, post and telephone costs	1,149	-	-	-	<b>1,149</b>
Insurance	776	-	-	-	<b>776</b>
Website and IT	1,450	-	-	-	<b>1,450</b>
Subscriptions	922	-	-	-	<b>922</b>
Fundraising and support staff	506	-	-	-	<b>506</b>
Travel and Subsistence	1,965	-	-	-	<b>1,965</b>
Rent, utilities and storage	3,256	-	-	-	<b>3,256</b>
<b>Total 2020</b>	<b>70,920</b>	<b>17,240</b>	<b>44,629</b>	<b>1,150</b>	<b>133,939</b>

**YELLOW EARTH THEATRE LIMITED****Notes to the Financial Statements  
For the Year Ended 31st March 2020**

	<b>Support Costs Unrestricted</b>	<b>Charitable Activity Costs Unrestricted</b>	<b>Governance Costs</b>	<b>Total 2019</b>
<b>Charitable Activity Costs</b>				
Production costs	-	250,665	-	<b>250,665</b>
Marketing	-	5,848	-	<b>5,848</b>
<b>Support costs</b>				
Fees and wages	13,624	46,599	-	<b>60,223</b>
Accountancy	-	-	1,150	<b>1,150</b>
Admin, post and telephone costs	4,427	-	-	<b>4,427</b>
Insurance	837	-	-	<b>837</b>
Website and IT	2,372	-	-	<b>2,372</b>
Subscriptions	551	-	-	<b>551</b>
Fundraising	1,600	-	-	<b>1,600</b>
Travel and Subsistence	39	-	-	<b>39</b>
Rent, utilities and storage	3,739	-	-	<b>3,739</b>
<b>Total 2019</b>	<b>27,189</b>	<b>303,112</b>	<b>1,150</b>	<b>331,451</b>

**5 Employees****2020                  2019**

Salaries	13,313	-
Freelance Fees	54,631	60,223
	<b>67,944</b>	<b>60,223</b>

Number of employees	<b>1</b>	<b>0</b>
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No employee was paid at a rate of more than £60,000 a year. In 2019 there were no employees.

**6 Debtors****2020                  2019**

Other debtors	471	4,828
Grants	-	43,750
	<b>471</b>	<b>48,578</b>

**7 Creditors due within one year****2020                  2019**

Accruals	1,150	1,150
Taxes	1,040	-
Other creditors	-	10,764
	<b>2,190</b>	<b>11,914</b>

**YELLOW EARTH THEATRE LIMITED****Notes to the Financial Statements  
For the Year Ended 31st March 2020****8 Reconciliation of movement of funds**

	<b>Funds at 1st April 2019</b>	<b>Income</b>	<b>Expenses</b>	<b>Funds at 31st March 2020</b>
<b>Restricted Funds</b>	-	55,240	(17,240)	38,000
<b>Unrestricted Funds</b>	109,384	256,112	(116,699)	248,797
	<u>109,384</u>	<u>311,352</u>	<u>(133,939)</u>	<u>286,797</u>

**The above funds comprise:**

**General Fund:** are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

**9 Analysis of assets over funds**

	<b>Net Current Assets</b>	<b>Total 2020</b>	<b>Total 2019</b>
<b>Restricted Funds</b>	38,000	38,000	-
<b>Unrestricted Funds:</b>	248,797	248,797	109,384
	<u>286,797</u>	<u>286,797</u>	<u>109,384</u>

**10 Trustees**

During the year, none of the trustees received any remuneration from the charity and no expenses were reimbursed to any of them.