

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 2020

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>Chair</b>	Susannah Kraft Levene
<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

### Trustees

Susannah Kraft Levene

Susan McGoun

Ben Monks

Margaret Saxon

Jane Seymour

The trustees present their report and accounts for the year ended 31 March 2020. 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: principally Research and Development.

The adaptation of A Berlin Kabaret for a book tour of new translations of Brecht poetry with Professor Tom Kuhn and poet David Constantine; 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 research and development/productions/public Seminars and Forums in 2019/2020.

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.

At the start of this financial year the company was embarking on a UK wide consultation across ten regional theatres, funded by the Arts Council, to ascertain the level of employment of female theatre artists, Playwrights, Directors, and Actors, and engage theatres in a focused analysis, with the objective to advance female theatre artists to main stage productions.

In addition, following the performances in Oxford and Brighton in 2018 of A Berlin Kabaret, in Spring/Summer 2019 Sue Parrish directed and performed in Bertolt Brecht: The Poet Now, a presentation of newly translated poetry and some musical compositions, and singers from A Berlin Kabaret. This presentation was part of a book tour for Professor Tom Kuhn's The Collected Poems of Bertolt Brecht which toured Queens College, Oxford, to Kings Place, London, the Sage Gateshead and Ledbury Poetry Festival to great acclaim.

## **The Sphinx Theatre Company Limited**

### **Trustees' Report**

The 2019 research led to the Cambridge research director, Jennifer Tuckett, producing five reports headed by What Share of the Cake? 2019 which was presented at the Trafalgar Theatre, London, produced by University Women in the Arts, Jennifer Tuckett's company, in which Sphinx collaborated. The reports all revealed the extent of the creative gender imbalance across UK theatres.

Following the success of this event and reports, and extensive press coverage, Sphinx successfully applied for Arts Council funding for a Women Playwright's project, modelled on the Yale University world famous Laboratory programme. This includes partnerships with 15 regional theatres and special theatre companies; the Royal Central School of Speech and Drama, and the Victoria and Albert Museum. It is also to celebrate 30 years of Sphinx Theatre with the commissioning of 30 women playwrights to develop their work, raise women's artistic profile and recast the cultural landscape.

This project has been developed through the nurturing of relationships with theatres over the year from the Hampstead Symposium in February 2019. It includes a raft of leading playwrights and practitioners as tutors, and a huge diversity in the participants. It is a very exciting unique and pioneering project in the UK.

#### **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 £6,504 (2019: £820) during the year under review and, is carrying forward an accumulated surplus of £1,862 (2019: £8,366).

## 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 12 October 2020 and signed on its behalf by:



Susannah Kraft Levene  
Chair and Trustee

15.10.2020

## 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 2020 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

Date: 22/10/20

The Sphinx Theatre Company Limited

Statement of Financial Activities for the Year Ended 31 March 2020  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Unrestricted funds £	Restricted funds £	Total 2019 £
<b>Income and Endowments from:</b>							
Donations and legacies		2,000	5,184	7,184	4,300	14,500	18,800
Charitable activities		-	-	-	10,025	-	10,025
Total income		2,000	5,184	7,184	14,325	14,500	28,825
<b>Expenditure on:</b>							
Charitable activities		(8,504)	(5,184)	(13,688)	(15,145)	(14,500)	(29,645)
Total expenditure		(8,504)	(5,184)	(13,688)	(15,145)	(14,500)	(29,645)
Net movement in funds		(6,504)	-	(6,504)	(820)	-	(820)
<b>Reconciliation of funds</b>							
Total funds brought forward		8,366	-	8,366	9,186	-	9,186
Total funds carried forward	11	1,862	-	1,862	8,366	-	8,366

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2019 is shown in note 11.

The Sphinx Theatre Company Limited

(Registration number: 01353652)  
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	7	389	-
<b>Current assets</b>			
Debtors	8	107	111
Cash at bank and in hand		1,996	9,109
		2,103	9,220
Creditors: Amounts falling due within one year	9	(630)	(854)
<b>Net current assets</b>		1,473	8,366
<b>Net assets</b>		1,862	8,366
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		1,862	8,366
<b>Total funds</b>	11	1,862	8,366

For the financial year ending 31 March 2020 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 12 October 2020 and signed on their behalf by:

  
Susannah Kraft Levene  
Chair and Trustee

15. 10. 2020

# The Sphinx Theatre Company Limited

## Notes to the Financial Statements for the Year Ended 31 March 2020

### 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 12 October 2020.

### 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 2020

#### ***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.

#### **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 2020

#### 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 2020	Total 2019
	General £	£	£	£
Donations and legacies;				
Donations from individuals	2,000	3,684	5,684	4,300
Grants, including capital grants;				
Arts Council England	-	1,500	1,500	14,500
	<u>2,000</u>	<u>5,184</u>	<u>7,184</u>	<u>18,800</u>

### 4 Income from charitable activities

	Total 2020	Total 2019
	£	£
Box office and workshop fees	-	10,025
	<u>-</u>	<u>10,025</u>

## The Sphinx Theatre Company Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 5 Expenditure on charitable activities

	Total 2020 £	Total 2019 £
Production	10,837	26,881
Insurance and management	75	-
Telephone and internet	226	310
Other administration costs	1,816	1,861
Licences and subscriptions	35	35
Marketing	-	150
Independent examination	630	350
Depreciation of office equipment	69	58
	<u>13,688</u>	<u>29,645</u>

## The Sphinx Theatre Company Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 10 Non-adjusting events after the financial period

Subsequent to the year end the company's activities have been affected by the outbreak of COVID 19. We had plans to develop two scripts which became impossible because the lockdown prevented basic rehearsal and script development workshops. We also planned to develop the Berlin Kabaret, which has had to be shelved and prevented any box office income. The current project has had to be conducted online instead of live, which impacts on the quality of interaction, and potentially on the showcase performances expected in 2021, which should generate box office income. We are exploring paid streamed performances as a possible partial solution. However, the charity is confident that it will continue its activities once the outbreak has been contained.

#### 11 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>				
<i>General</i>				
General Funds	8,366	2,000	(8,504)	1,862
<b>Restricted funds</b>				
Arts Council England	-	1,500	(1,500)	-
What Share of the Cake?	-	3,684	(3,684)	-
	-	5,184	(5,184)	-
<b>Total funds</b>	8,366	7,184	(13,688)	1,862
	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>	9,186	28,825	(29,645)	8,366

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

What Share of the Cake? Fund - to cover the managing/distribution of the What Share of the Cake? - forum

## The Sphinx Theatre Company Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 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 2019	14,192	14,192
Additions	458	458
At 31 March 2020	14,650	14,650
<b>Depreciation</b>		
At 1 April 2019	14,192	14,192
Charge for the year	69	69
At 31 March 2020	14,261	14,261
<b>Net book value</b>		
At 31 March 2020	389	389
At 31 March 2019	-	-

#### 8 Debtors

	2020 £	2019 £
Other debtors	107	111
	107	111

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

	2020 £	2019 £
Trade creditors	-	244
Accruals	630	610
	630	854

## The Sphinx Theatre Company Limited

### Notes to the Financial Statements for the Year Ended 31 March 2020

#### 12 Analysis of net assets between funds

##### 2020 net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	389	389
Current assets	2,103	2,103
Current liabilities	(630)	(630)
Total net assets	1,862	1,862

##### 2019 net assets between funds

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