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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 2020**



# THE OPEN THEATRE COMPANY LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	M Guilfoyle R Hawley H Blackwood M Rose M Smith J Vaughan
<b>Secretary and Artistic Director</b>	Mr R Hayhow
<b>Charity number</b>	291344
<b>Company number</b>	01871300
<b>Principal address</b>	Temple Workshops 1 Livingstone Road Coventry CV6 5AR
<b>Registered office</b>	Temple Workshops 1 Livingstone Road Coventry CV6 5AR
<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

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# THE OPEN THEATRE COMPANY LIMITED

## DIRECTORS' REPORT

### FOR THE YEAR ENDED 31 MARCH 2020

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The directors present their report and financial statements for the year ended 31 March 2020.

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

The charity is a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. The charity's aims are to promote, maintain, improve and advance education particularly through the production of plays, and the encouragement of the arts.

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

#### Achievements and performance

2019-2020 marks our second year as one of Arts Council of England's National Portfolio Organisations. Our attention this year has been on consolidating and maintaining the steady growth of the company's work i.e. staffing, team building and the development of functional systems and infrastructure to support future growth and development. The work of the company has continued to expand across all the Labs that we set up, and new opportunities for the development of our work have arisen in many ways – our involvement with Coventry City of Culture and Birmingham Commonwealth Games is leading to the creation of new and exciting projects over the next 3 years. In addition to these new partnerships we have also been able to connect with a variety of other organisations, local and regional, as well as with national venues through our tour of 'The Twisted Tale of Hansel and Gretel', with a view to forging new partnerships for the future.

We have continued to employ additional staff members, plus several freelance staff members and maintained our membership of Board at six members, with a view to increasing this over the next year. Our five 'lab' structures: Talent Lab, Create Lab, Cov Lab, Outreach Lab, and Impact Lab continue to help us to communicate the complex web of how our work inter-relates to our partners and sponsors. In particular our schools work within Create Lab has expanded rapidly over the past year becoming a major source of income for us, enabling us to reach many more young people through our practice. In addition to this we continue to be supported in many ways - such as in-kind support for the form of access to space, as well as through core funding by Birmingham Hippodrome and Coventry City Council.

We have invested in the development of our staff training programme to ensure that all members of the company (including freelance) receive training in Safeguarding Children and Young People and First Aid at work. Two staff members also attended training in Safeguarding Vulnerable Adults. The content of these courses have directly influenced the revision of key policies for the company.

During 2019/20 we delivered in the region of 2,060 sessions in over 25 special schools across Birmingham & Coventry (plus other schools) reaching approximately 3,110 young people: 186 other sessions outside of schools reaching a further 2,826 children, young people, students and adults: over 30 performances reaching an estimated audience of 3,750 people and a 10:10 Symposium in Coventry (funded by Coventry City Council) reaching an estimated 130 young people, teachers, partners. We produced and/or co-produced 10 films and worked in partnership with 18 arts partners; 4 universities, 4 Heritage partner venues & 6 conference events. We trained 9 students plus provided 2 international students a 6 month work experience placement and also provided paid employment to 4 apprentice film-makers.

Highlights of the year include the remounting of the *Twisted Tale of Hansel and Gretel* developed in partnership with Metro Boulot Dodo (MDB) and the Birmingham Hippodrome Theatre, with a major national tour to 12 venues from Canterbury to York planned for spring 2020. Unfortunately, we were only able to tour to 4 of these venues before lockdown was imposed in March 2020.

# THE OPEN THEATRE COMPANY LIMITED

## DIRECTORS' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

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We created some significant smaller scale production projects throughout the year:

*Whodunnits*, funded by the Heritage Lottery Fund, enabled us to create four short fictional films, inspired by the board game, Cluedo, set in four West Midlands Heritage sites, featuring a team of our young actors.

In early January 2020, in partnership with Carefully Crafted Productions, we staged the premiere of *The Christmas Tale of Elaine Gale*, working in partnership also with Birmingham Hippodrome and Imagineer Productions. This was an interactive performance that again featured some of our young actors as well as children from local schools helping to act out the story.

We also developed our second immersive performance in partnership with the Rep, based on their Christmas production of *Peter Pan*. The performance was called *Search for the Second Star* and as well as being performed at the Rep it was taken on tour to local special schools.

We worked closely with two local dancers to support the development of a unique dance piece called *Tom N Rob Break Free*. This was premiered at Birmingham Hippodrome and was part of our 'Space Between' programme of work that supports two artists – one with and one without learning disabilities to create work together. Plans to tour the show are on hold at the moment.

In Coventry and in partnership with City of Culture we are developing a major two year programme of work in special schools called *Uncover/Discover* to enable a wide range of young people with learning disabilities to contribute to City of Culture year (now May 2021 - April 2022). We are also working alongside a young artist with a learning disability to turn his art work themed around frogs into major public art for the city, showcased in City of Culture year.

We supported a young artist to write and direct her radio play *Party Animal*, performed by a pool of young actors with learning disabilities and premiered on local radio.

In summary, 2019-20 marks year two for the company as one of the Arts Council's National Portfolio Organisations. The ability to invest in the growth, development and training of core staff and skilled Practitioners has enabled the company to fulfil many of the ambitions for its work. The investment has also enabled development and growth of our ability to pursue new funding sources such as the National Heritage Lottery, City of Culture funding and others. The continued diversification of funding streams to further secure the financial stability of the Company is a core strand in our business strategy. The company continues to play a key role in both Birmingham and increasingly more so in Coventry, increasing the opportunities for young people with learning disabilities to take part in and contribute to the cultural life of both cities. The impact of the company's work and ethos is beginning to be felt, experienced and valued regionally and nationally. However, at the end of the financial year the Company was impacted in a significant way by the Coronavirus Pandemic and sudden lockdown. To mitigate the impact, the Company put into immediate effect a Business Contingency Plan which included making use of Company Reserves, the restructuring of the Company Work Programme to facilitate home-working, the creation of a new Digital Programme of work and the furloughing of Practitioners. Company reserves enabled us to honour contractual arrangements with freelance staff, especially the staff members and artists affected by the cancellation of the National tour of *Hansel & Gretel*. Fundraising efforts were stepped up to maximise the new opportunities which came on stream quickly in the wake of the Covid-19 pandemic. The Company has been successful in drawing in several smaller scale funds from local grant making trusts and foundations. The Company has produced a Serious Epidemic and Pandemic Policy as part of the Health & Safety Policies to help guide decision-making and activity risk assessment. Staff briefings and meetings of the Board were increased to ensure full communication and engagement with the whole Company. Alongside this, crucially staff created a 'Participant Pastoral Check-in' procedure to map the most vulnerable adults and young people, ensuring regular contact, support with any issues arising – practical or otherwise. This Strategy brought us into contact with parents and family members in a new way which has expanded our awareness of the need to engage more fully with the wider communities of people around young people and adults with learning disabilities. The full extent of the impact has yet to be played out and understood in terms of the effects on the Company and its work. It is hoped that much of the foundations and ground work has been laid in 2019-20 to help pave a strong and resilient path through what is likely to be a challenging year ahead.

# THE OPEN THEATRE COMPANY LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2020**

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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 in the year ended 31 March 2020 by £32,403 (2019 - £613 resources received exceeded resources expended).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a shortfall in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The charity's current level of unrestricted reserves is £16,810 (2019 - £19,118) of which £1,073 (2019 - £920) is represented by tangible fixed assets leaving £15,737 (2019 - £18,198) as free reserves. This is below the working policy level, but the charity's plans are to continue to recoup reserves to reach the desired levels. In 2019 the remaining reserves of £ 23,000, designated and £7,095, restricted in nature, related to projects which were completed in 2019/20 resulting in no such funds at 31 March 2020.

The Board have assessed the major strategic, business and operational risks to which the charity is exposed and are taking steps to implement robust systems and procedures in order to be satisfied that systems are in place to mitigate exposure to major risk.

### Structure, governance and management

The Charity is a company limited by guarantee and governed by its' Memorandum & Articles of Association together with Trust Schemes dating from 1984.

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

M Guilfoyle

R Hawley

H Blackwood

T E Raabe-Webber

(Resigned 20 July 2019)

M Rose

M Smith

J Vaughan

The Board of Directors is responsible for the recruitment of new directors. New directors are recruited by advertisement, and by word of mouth and recommendation, and undertake an interview with representatives from the Board and staff before final appointment. Guidance and training is provided upon appointment.

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

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

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

Signed by order of the Board



**R Hawley**  
Director

Dated: 22 October 2020

# 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 2020.

#### **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: 22 October 2020

# THE OPEN THEATRE COMPANY LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

### Current financial year

		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<b><u>Income from:</u></b>						
Donations and legacies	3	196,411	-	93,899	290,310	196,944
Activities in furtherance of the charity's objects	4	178,193	-	3,000	181,193	69,640
<b>Total income</b>		<b>374,604</b>	<b>-</b>	<b>96,899</b>	<b>471,503</b>	<b>266,584</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	5	384,708	23,000	96,198	503,906	265,971
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(10,104)</b>	<b>(23,000)</b>	<b>701</b>	<b>(32,403)</b>	<b>613</b>
Gross transfers between funds	9	7,796	-	(7,796)	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(2,308)</b>	<b>(23,000)</b>	<b>(7,095)</b>	<b>(32,403)</b>	<b>613</b>
Fund balances at 1 April 2019		19,118	23,000	7,095	49,213	48,600
<b>Fund balances at 31 March 2020</b>		<b>16,810</b>	<b>-</b>	<b>-</b>	<b>16,810</b>	<b>49,213</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 2020

Prior financial year

		Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes				
<b>Income from:</b>					
Donations and legacies	3	168,913	-	28,031	196,944
Activities in furtherance of the charity's objects	4	53,982	-	15,658	69,640
<b>Total income</b>		<b>222,895</b>	<b>-</b>	<b>43,689</b>	<b>266,584</b>
<b>Expenditure on:</b>					
Charitable activities	5	189,628	-	76,343	265,971
<b>Net (outgoing)/incoming resources before transfers</b>		<b>33,267</b>	<b>-</b>	<b>(32,654)</b>	<b>613</b>
Gross transfers between funds	9	(21,799)	23,000	(1,201)	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>11,468</b>	<b>23,000</b>	<b>(33,855)</b>	<b>613</b>
Fund balances at 1 April 2018		7,650	-	40,950	48,600
<b>Fund balances at 31 March 2019</b>		<b>19,118</b>	<b>23,000</b>	<b>7,095</b>	<b>49,213</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

## BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	10		1,073		920
<b>Current assets</b>					
Debtors	11	77,017		21,218	
Cash at bank and in hand		8,582		57,692	
		<u>85,599</u>		<u>78,910</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(69,862)</u>		<u>(30,617)</u>	
Net current assets			15,737		48,293
<b>Total assets less current liabilities</b>			<u>16,810</u>		<u>49,213</u>
<b>Income funds</b>					
Restricted funds	14		-		7,095
Designated funds	15		-		23,000
Unrestricted funds			16,810		19,118
			<u>16,810</u>		<u>49,213</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020. 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 ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 22 October 2020



R Hawley  
Trustee

Company Registration No. 01871300

# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2020**

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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 Temple Workshops, 1 Livingstone Road, Coventry, CV6 5AR.

#### **1.1 Accounting convention**

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

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

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

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

#### **1.2 Going concern**

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

#### **1.3 Charitable funds**

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

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**

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 2020

### 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 net income/(expenditure) for the year.

#### 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 2020

### 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 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Donations and gifts	6,998	-	6,998	-	-	-
Grants awarded, ACE and others	189,413	93,899	283,312	168,913	28,031	196,944
	<u>196,411</u>	<u>93,899</u>	<u>290,310</u>	<u>168,913</u>	<u>28,031</u>	<u>196,944</u>

# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 3 Donations and legacies

(Continued)

#### Grants receivable for core activities

Whodunnits	-	39,500	39,500	-	-	-
Party Animal & Tom n Rob	-	29,449	29,449	-	-	-
ACE/CCC - Organisational Development	-	-	-	-	1,410	1,410
ACE - Hansel and Gretel	-	20,000	20,000	-	5,057	5,057
Birmingham Hippodrome	10,000	-	10,000	10,000	7,112	17,112
Childrens Quarter	500	-	500	-	-	-
Coventry City Council	8,913	-	8,913	8,913	-	8,913
Silent Treatment	-	4,950	4,950	-	-	-
ACE - National Portfolio Organisations	150,000	-	150,000	150,000	-	150,000
UnCOVER/DisCOVER City of Culture	20,000	-	20,000	-	-	-
Blank Canvas	-	-	-	-	10,457	10,457
Heart of England - Get Ready	-	-	-	-	3,995	3,995
	<u>189,413</u>	<u>93,899</u>	<u>283,312</u>	<u>168,913</u>	<u>28,031</u>	<u>196,944</u>

### 4 Activities in furtherance of the charity's objects

	2020 £	2019 £
Performance fees and workshop income	<u>181,193</u>	<u>69,640</u>
Analysis by fund		
Unrestricted funds - general	178,193	
Restricted funds	<u>3,000</u>	
	<u>181,193</u>	
For the year ended 31 March 2019		
Unrestricted funds - general		53,982
Restricted funds		<u>15,658</u>
		<u>69,640</u>

# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 5 Charitable activities

	Performance fees and expenses £	Get Ready £	Tom & Rob, Party Animal £	Hansel and Gretel £	Organisational development £	Blank Canvas £	Silent Treatment £	Total 2020 £	Total 2019 £
Staff costs	137,577	-	-	-	-	-	-	137,577	25,446
Depreciation and impairment	766	-	-	-	-	-	-	766	468
Artistic director	46,125	-	-	-	-	-	-	46,125	45,000
Associates, artists and trainers	109,504	6,995	26,195	43,000	-	-	3,638	189,332	117,492
Educational activity	90,585	-	-	-	-	-	-	90,585	41,085
Travel and subsistence	12,750	-	-	-	-	-	-	12,750	7,764
Conference costs	500	-	-	-	-	-	-	500	676
Organisational development	-	-	-	-	3,100	-	-	3,100	11,640
	<u>397,807</u>	<u>6,995</u>	<u>26,195</u>	<u>43,000</u>	<u>3,100</u>	<u>-</u>	<u>3,638</u>	<u>480,735</u>	<u>249,571</u>
Share of support costs (see note 6)	10,971	-	-	-	-	-	-	10,971	6,847
Share of governance costs (see note 6)	12,200	-	-	-	-	-	-	12,200	9,553
	<u>420,978</u>	<u>6,995</u>	<u>26,195</u>	<u>43,000</u>	<u>3,100</u>	<u>-</u>	<u>3,638</u>	<u>503,906</u>	<u>265,971</u>

# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 5 Charitable activities

(Continued)

#### Analysis by fund

Unrestricted funds - general	384,708	-	-	-	-	-	-	384,708
Unrestricted funds - designated	-	-	-	23,000	-	-	-	23,000
Restricted funds	36,270	6,995	26,195	20,000	3,100	-	3,638	96,198
	<u>420,978</u>	<u>6,995</u>	<u>26,195</u>	<u>43,000</u>	<u>3,100</u>	<u>-</u>	<u>3,638</u>	<u>503,906</u>
<b>For the year ended 31 March 2019</b>								
Unrestricted funds - general	189,628	-	-	-	-	-	-	189,628
Restricted funds	-	-	-	61,221	4,810	10,312	-	76,343
	<u>189,628</u>	<u>-</u>	<u>-</u>	<u>61,221</u>	<u>4,810</u>	<u>10,312</u>	<u>-</u>	<u>265,971</u>



# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 6 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Computer costs	1,687	-	1,687	972	-	972
Administrative expenses	7,681	-	7,681	4,545	-	4,545
Insurance	1,603	-	1,603	1,330	-	1,330
Accountancy	-	12,200	12,200	-	9,553	9,553
	<u>10,971</u>	<u>12,200</u>	<u>23,171</u>	<u>6,847</u>	<u>9,553</u>	<u>16,400</u>
Analysed between Charitable activities	<u>10,971</u>	<u>12,200</u>	<u>23,171</u>	<u>6,847</u>	<u>9,553</u>	<u>16,400</u>

Governance costs includes amounts due to Kendall Wadley LLP of £1,440 (2019- £1,440) for fees in connection with the independent examination.

### 7 Directors

During the year, 0 director (2019 - 1) was refunded expenses (2019 - £1,223).

### 8 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Executive Director	1	1
Associate Director	1	1
Business Development Consultant	1	1
Administrator	4	1
	<u>7</u>	<u>4</u>

#### Employment costs

	2020 £	2019 £
Wages and salaries	169,038	66,705
Social security costs	11,994	3,590
Other pension costs	2,670	151
	<u>183,702</u>	<u>70,446</u>

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

# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 9 Transfers

During this and the preceding year, transfers were made from restricted funds to unrestricted funds in respect of management charges to the relevant projects as permitted by their contracts.

### 10 Tangible fixed assets

	Computer equipment £	Improvements to office £	Total £
<b>Cost</b>			
At 1 April 2019	4,409	5,546	9,955
Additions	919	-	919
At 31 March 2020	5,328	5,546	10,874
<b>Depreciation and impairment</b>			
At 1 April 2019	3,489	5,546	9,035
Depreciation charged in the year	766	-	766
At 31 March 2020	4,255	5,546	9,801
<b>Carrying amount</b>			
At 31 March 2020	1,073	-	1,073
At 31 March 2019	920	-	920

### 11 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	74,341	19,922
Prepayments and accrued income	2,676	1,296
	77,017	21,218

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

	Notes	2020 £	2019 £
Other taxation and social security		5,708	2,360
Deferred income	13	5,237	500
Trade creditors		27,534	3,191
Other creditors		951	112
Accruals and deferred income		30,432	24,454
		69,862	30,617

# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2020**

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### 13 Deferred income

	2020 £	2019 £
Arising from Grants received in advance	5,237	500
	<u>5,237</u>	<u>500</u>

Deferred income is included in the financial statements as follows:

	2020 £	2019 £
Current liabilities	5,237	500
	<u>5,237</u>	<u>500</u>

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

## THE OPEN THEATRE COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

#### 14 Restricted funds

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

	Movement in funds				Movement in funds				Balance at 31 March 2020
	Balance at 1 April 2018	Incoming resources	Resources expended	Transfers	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	£
Organisational Development	6,500	1,410	(4,810)	-	3,100	-	(3,100)	-	-
Hansel and Gretel	34,450	27,522	(61,222)	(750)	-	20,000	(20,000)	-	-
Blank Canvas	-	10,762	(10,311)	(451)	-	-	-	-	-
Heart of England / Get Ready	-	3,995	-	-	3,995	3,000	(6,995)	-	-
Party Animal & Tom n Rob	-	-	-	-	-	29,449	(26,195)	(3,254)	-
Whodunnits	-	-	-	-	-	39,500	(36,270)	(3,230)	-
Silent Treatment	-	-	-	-	-	4,950	(3,638)	(1,312)	-
	<u>40,950</u>	<u>43,689</u>	<u>(76,343)</u>	<u>(1,201)</u>	<u>7,095</u>	<u>96,899</u>	<u>(96,198)</u>	<u>(7,796)</u>	<u>-</u>

## THE OPEN THEATRE COMPANY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2020

#### 14 Restricted funds

(Continued)

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

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

Blank Canvas - is a new piece of 'forum' theatre by young people with learning disabilities, overseen by Alternative Voices, funded by ACE and supported and managed by OTC. The piece involved a team of actors and production staff to devise a production based on themes of Identity, Justice and Belonging and it performed at Birmingham Hippodrome in September 2018.

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

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

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

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

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

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

Cops and Robbers - a group of budding young theatre-makers from in and around Coventry took part in a series of devising and film-making workshops held at the Belgrade Theatre, led by Told By An Idiot, funded by Heart of England Foundation. The project culminated in a short film and was filmed on location in Coventry.

# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2020

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#### 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at 1 April 2019	Movement in funds		Balance at 31 March 2020
			Incoming resources	Resources expended	
	£	£	£	£	£
ACE - Hansel and Gretel 2019/20	23,000	-	23,000	(23,000)	-
	<u>23,000</u>	<u>-</u>	<u>23,000</u>	<u>(23,000)</u>	<u>-</u>

# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

### 16 Analysis of net assets between funds

	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Designated funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:								
Tangible assets	1,073	-	-	1,073	920	-	-	920
Current assets/(liabilities)	15,737	-	-	15,737	18,198	23,000	7,095	48,293
	<u>16,810</u>	<u>-</u>	<u>-</u>	<u>16,810</u>	<u>19,118</u>	<u>23,000</u>	<u>7,095</u>	<u>49,213</u>

# THE OPEN THEATRE COMPANY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2020**

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### **17 Related party transactions**

During the year, M Guilfoyle, a director in the Charity, was paid £500 in respect of professional services provided to the Charity (2019 - £500). At the reporting date, no amounts were outstanding from the Charity to M Guilfoyle (2019 - no amounts outstanding).

#### **Remuneration of key management personnel**

The key management personnel is deemed to be the artistic director, employment costs total £51,300 (2019 - £46,125).