

**UK Storyhouse Limited**  
**Trustees' Report and Consolidated**  
**Financial Statements**  
**For the Year Ended 31 March 2020**

# STORYHOUSE

**CHAMPION ACCOUNTANTS LLP**  
Statutory Auditors  
2nd Floor  
Refuge House  
33-37 Watergate Row  
CHESTER  
CH1 2LE

# UK Storyhouse Limited

## Contents of the Consolidated Financial Statements For the Year Ended 31 March 2020

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# UK Storyhouse Limited

## Trustees Reference and Administrative Details For the Year Ended 31 March 2020

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The Trustees, who are also the Directors for the purposes of company law, present their report and the consolidated financial statements of the Charity and its subsidiaries for the year ended 31 March 2020, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

<b>Registered Charity Name</b>	UK Storyhouse Limited
<b>Charity Registration Number:</b>	1121007
<b>Company Registration Number:</b>	05541255
<b>Trustees</b> (in the period and at the date of approval):	PM Mearns (Chair) SM Leech RM Beacham (resigned 21/07/2019) E Boekesteijn (appointed 24/09/2019) JM Clarke (resigned 27/01/2020) GA Clifton CJ Hyndman AL Jones (appointed 27/01/2020) K Kerr RA Matchett AA Owens LC Towers (appointed 24/09/2019)
<b>Principal and Registered Office:</b>	Storyhouse Hunter Street Chester Cheshire CH1 2AR
<b>Key Management personnel</b> (in the period and at the date of approval):	
<b>Company Secretary:</b>	A Bentley
The Charity's professional advisors are as follows:	
<b>Auditors:</b>	Champion Accountants LLP 2nd Floor Refuge House 33-37 Watergate Row Chester CH1 2LE
<b>Bankers:</b>	Lloyds Bank plc 8 Foregate Street Chester CH1 1XP  NatWest Bank plc 33 Eastgate Street Chester CH1 1LG

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2020

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### Objectives and Activities

Storyhouse is a progressive charity whose activities including theatre production, library management, site-specific productions and festivals. The company's home, with the same name, is one of the country's most celebrated cultural buildings, with over one million customers annually and a wealth of diverse activity. In October 2019 Storyhouse was overwhelmingly voted the UK's Most Welcoming Theatre by members of UK Theatre, the industry's trade body.

Storyhouse's pioneering, multi-award-winning library is where members of the community work alongside city librarians to help us boast the longest opening hours of any UK public library. Our theatre production arm, Storyhouse Originals, regularly receives national acclaim for new stage adaptations: Stephen Mear's new production of A Little Shop of Horrors, Glyn Maxwell's adaptation of Dr Jekyll and Mr Hyde, Amy Ng's Miss Julie, Jessica Swale's Blue Stockings and Rebecca Harrison's The Suicide. We commissioned 5 major new adaptations this year, from some of the country's most celebrated playwrights.

Storyhouse is built on creating community, empowering creation and providing opportunities to take part. 100,760 (100,077 in 2018-19) were involved directly in activities in 2019-20. We offered 2,552 (2,813) activities for local marginalised and disenfranchised groups.

2019-20 has been a difficult year for many cultural charities and especially those, like Storyhouse, reliant on serving audiences. Trading conditions at Christmas 2019 at the height of election and Brexit uncertainty produced returns for many, including Storyhouse, at around 20% short of expectation. Economic uncertainty in Chester and the implications on our charity of upheaval caused by the local Northgate development in the city centre which has resulted in fence line problems with that development, playing a part in future planning.

This trading year was curtailed on 16<sup>th</sup> March 2020 when our building was required to shut due to the Covid-19 pandemic and remained closed until July 2020. This has affected trading both leading up to and following that date and has slightly depressed outputs for the year which were otherwise elevated in most areas.

We measure our success around the difference we make, how well we reach the excluded, how we manage ourselves, how well we support young people, how we encourage talent.

- 1,027,424 customer visits
- 193,700 (200,967) tickets bought
- 208,422 (212,942) books borrowed
- 100,760 (100,077) taking part
- 502,013 (202,000) working, studying, meeting friends
- 85,000 (101,000) cups of coffee

### Making a Difference

We relish our role at the heart of our local community. Now, more than ever, Storyhouse is an essential factor in the wellbeing of our city; never in recent memory has the need to come together to share stories been more important, as wider uncertainty looms and personal worries increase.

1,140 (1,193) different people made our work this year. That work – activities, theatre, festivals – accounts for 54% of turnover. Local production means money spent stays in the city. We delivered £21.9m (£23.5m) of economic benefit this year – including £2.09m (£1.92m) spent directly on production and £10m (£11m) spent by our customers in the local economy. We supported 215 full time jobs – 67 (68) through direct employment, 35 (34) through wider freelance and creative communities, a further 102 (113) in the wider economy.

- Economic Benefit to Cheshire West & Chester £21.9m
- 55% of all work made directly in Chester
- £11m spent in the wider economy
- 215 full time jobs

Awards won in the year included:

- UK Theatre Awards – UK's Most Welcoming Theatre

### Everyone has a Voice

Storyhouse is a home for creative expression – we work to ensure all communities can take creative control and make their voices heard. We have established a broad network of 113 local partner organisations to place marginalised voices in control of our programme. We promote a more connected, more equal world, as culturally excluded experiences come to the heart of our story.

We ran 56 (51) sessions every week including Korean meet-up, Syrian conversation, Autistic adult support, bereavement by suicide support, LGBTQ+ drop-in, Digital Buddies, Spanish for over 50s.

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2020

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We have invested significantly in partners Fallen Angels Dance Theatre, to help their extraordinary work: people in recovery from addiction having their lives changed, even saved, by dancing at Storyhouse, every week. This year we co-commissioned our first new show together, ready for co-production in 2021.

Kaleidoscope festival was created by 23 (23) partner charities to stage events by and for people living with disability; 946 (1,369) took part. The Festival of Languages celebrated new immigrant communities and reached 1,353 (1,241) participants.

### A Creative Community

Storyhouse is not like most: we run a business where most of our output is made with, or by, communities. £298,832 worth (16,082 hours) of voluntary work is at the heart of this operation, keeping Chester's public library open longer than any in the UK, supporting the hard work of our teams.

Storyhouse is open until 11pm every day of the year except Christmas Day (global pandemics aside...), buoyed and kept aloft by its extended community. 18,437 people came to festivals and events made through hacks, debate and think-ins. Some of these rank amongst the best work we do: Storyhouse Women, Kaleidoscope, Lover Later Life, Storyhouse Languages.

We have partnerships with 133 (116) organisations including 10(12) key partners with whom we have formal agreements to shared objectives.

An extended family of freelance creatives and producers made our 9 main stage productions - A Little Shop of Horrors, Twelfth Night, The Borrowers, Henry V, Jekyll & Hyde, Peter Pan, Miss Julie, Blue Stockings and The Suicide. 116 community actors took part in our main stage shows.

### Supporting Young Lives

Storyhouse trains 5-26-year-olds to perform in plays; to lead reading groups; to programme the cinema; to run music gigs; to market shows; to design, budget, programme and deliver their own festivals. Elected representatives check all our work in the Youth Forum. Amy Jones – our third Young Trustee – chairs this forum and sits on our main board.

40,112 (20,104) young people took part in creative workshops at Storyhouse last year. 20,177 (32,194) young people saw shows we staged; 3,362 (3,334) saw these for free.

We run 23 (18) regular youth groups. Through these, 266 (274) young people benefited from 477 (389) creative sessions. 172 (161) young people joined these groups for free through our access fund. We worked with 62 young people on our Young Leaders programme, 100% of whom are not in education, employment or training, or are deemed at risk of being so by their support agencies. 73% of Young Leaders were referred into our programme by such agencies.

These experiences are helping Chester's young people to become more socially engaged, personally confident and employable.

- 40,112 young people took part in Storyhouse organised activity
- 32,425 children saw shows, 3,362 children for free

### Public Benefit

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities.

### Staff and Volunteers

Storyhouse operates with a dedicated and a stable management team with considerable operational knowledge.

The organisation enjoys the support of an extended family of paid staff, volunteers, artists, freelance staff and community partners, and to all these we extend our warmest thanks.

### Charitable Activities

#### Reach

The company reached over 1m customers between April 2019 and March 2020, including 193,700 tickets and 100,760 in dedicated participation sessions.

#### Stakeholder Relations

Our activities and governance in 2019-20 have resulted in an elevation in our rating for Arts Council England's Creative Case for Diversity from "met" to "strong". We are working towards a goal of achieving an "outstanding" as a key future objective.

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2020

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### Financial Performance

#### Financial Overview

Our net deficit for 2019-2020 was £243k, against a deficit of £58k in 2018-2019.

Total income for 2019-2020 was £6.73m, a small increase from £6.69m in 2018-2019. Earned income for the year was £5.15m or 76% of turnover, against 77% in the prior year.

Turnover from our trading subsidiary, Storyhouse Catering Company, was £2.73m for 2019-2020, down from £3.05m in 2018-2019. This reflects the change in our programme for the year, which focussed on creating more of our own home-produced work all year around.

Turnover from the Company represents 41% of the group turnover for the year, compared to 45% last year. Despite the reduction in turnover, expenditure on commercial and trading activity, was tightly controlled and the Catering Company delivered a contribution to the group of £453k, an increase from £396k in 2018-2019.

Income from the Charity increased to £2.13m in 2019-2020, from £2.04m in 2018-2019. Expenditure on core charitable activities, including support costs, increased to £2.83m in the year, from £2.50m in the prior year. Charitable expenditure includes £142k investment into the expansion of home-produced work.

Box office turnover in our own productions in Storyhouse Production Company increased to £1.5m in 2019-2020 from £1.42m in the prior year. Net contributions from Grosvenor Park Open Air Theatre and Peter Pan were reinvested into the rest of the season, comprising: A Little Shop of Horrors, Jekyll & Hyde and our February rep season of Miss Julie, Blue Stockings and The Suicide. Expenditure increased to £1.87m from £1.59m. Theatre Tax Relief increased to £222k, from £164k in 2018-2019 in line with increased expenditure on home-produced work.

### Principal Risks and Uncertainties

The Trustees have a Risk Management Strategy which comprises:

- An annual review of the risks the Charity may face and the likelihood of these risks occurring. Particular attention is given to major risks that would prevent the organisation achieving its objectives.
- The CEO reports any changes in status of these risks, including any new risks and any actions taken to the Finance Committee and the main Board.
- The establishment of systems and procedures to mitigate those risks are identified in the annual review.

Procedures designed to minimise any potential impact on the charity are implemented should these risks materialise.

The risk management strategy identified, at the start of the financial year, that the principal risk faced by Storyhouse in 2019-20 was a decline in funding levels and the impact of the Northgate Development on revenue streams. This is being mitigated by ensuring that key performance indicators are met and regular discussions with the main sponsors. During the year a new risk emerged in respect of the Covid-19 pandemic. Mitigation has been undertaken through finding new creative ways of operating including on-line activity and adopting Covid secure strategies in line with Government advice. Further work is on-going looking at live streaming and other digital options.

### Covid Impact and Future Business Planning

Forced closure on 16th March 2020, due to the Covid-19 pandemic, resulted in the loss of £228k of box office income, primarily relating to our presented programme and cinema programme, where events were unable to take place. Storyhouse re-opened on 4<sup>th</sup> July 2020: the first theatre, first cinema and first library to do so in the UK. Since then it has undertaken both a successful public fundraising campaign and run a profitable summer programme of outdoor events.

With social distancing remaining a likely feature of our business for the foreseeable future, we are re-casting our short to medium term plans to meet both a new supply and a new demand profile. Overall, in 2021-22 we expect to emerge a smaller yet more innovative organisation ready for the challenges that lie ahead. Key features of our business plan going forward include:

- Move towards regular live streaming of all our stage work
- Development of a strong "fringe" production style with greater investment further towards nurturing creative talent and away from higher production costs
- Re-setting stage programme to mid-scale from larger touring musicals, with a more diverse programme of music, dance and spoken word and film
- Online content creation and distribution
- A break from the interdependence of retail and ticketed programmes as audiences move towards in-seat ordering and pre-order
- A move towards a membership-led customer structure

# UK Storyhouse Limited

## Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2020

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### Going Concern

Your attention is drawn to the going concern note included within the Accounting Policies notes to the Financial Statements on page 12.

The Charity has a 20-year lease and service contract with Cheshire West & Chester Council, with a rolling three-year funding cycle agreed over that period, as well as having agreed NPO funding for the four-year period until 2022. This gives the Trustees comfort in being able to meet the Charity's liabilities for the coming 12 months.

### Reserves

As detailed in the note on page 14, the opening reserves for April 2019 have been restated from £565k, as originally reported in the accounts, to £722k.

The adjustment relates specifically to the sum of £252k received by the Charity in 2017, to purchase capital assets (fixtures and fittings, IT and technical equipment) for Storyhouse. Previous accounting treatment recognised this capital grant as deferred income, releasing the income into the accounts based on the depreciation rate charged on respective fixed assets. In line with Charities SORP, the adjustment reclassifies the grant income as revenue in nature, recognising the income in full in the year of entitlement, 2017-2018.

At the end of March 2020, the Charity's reserves carried forward were £479k.

The board aim to maintain a level of reserves to provide sufficient working capital that protects the continuity of the Charity's work and provides cover for risks such as unforeseen expenditure or fluctuation in income levels. The trustees review the reserves policy annually and with reference to the Charity's strategy and business plan, determine the target level of reserves required to meet this.

The board closely monitors the level of reserves throughout the year. At the end of March 2020, the balance held as unrestricted reserves were £479k (£722k - March 2019), of which £108k (£272k - March 2019) were regarded as free reserves, after allowing for funds tied up in tangible assets. This equates to around 1.5 months running costs based on building costs and core salary expenditure. Ideally the board aim to hold 3 months running costs in free reserves, however they do not believe that the current lower level impacts on the on-going running of the Charity.

Despite the economic uncertainty facing the Charity, in light of the Coronavirus pandemic, our business plan for 2020-21 aims to raise funds to increase reserves and to build greater resilience for the organisation.

## Structure, Governance and Management

### Governing Document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### Board of Trustees

The governing body at 31st March 2020 is made up of 10 non-executive unpaid trustees, 6 women and 4 men. Board numbers include a dedicated position for a Young Trustee, currently held by Amy Jones. A recruitment drive for 3 trustees was successfully undertaken towards the end of the financial year and Dadiow Lin, Ngunan Adamu and LeRoy Burnett will serve from July 2020, bringing the total number of trustees to 13.

### Recruitment and appointment of new trustees

New appointments to the trustee board are advertised and ratified by the full board. Induction for new trustees is managed by the Chair and CEO. Trustees are rotated on a three-year basis and are subject to a maximum six-year term. The current Chair is Peter Meams.

### Decision Making

The board retains full control and approves all major strategic decisions and has ultimate responsibility for the company's conduct and financial stability. Leadership and management of the company is delegated to the Chief Executive.

The organisation's Chief Executive, Andrew Bentley, has support from Artistic Director Alex Clifton and four Heads of Departments (finance, development, sales & marketing, operations) and an HR Manager, together comprising the organisation's Senior Management Team.

The board monitors performance and reviews the quality and effectiveness of all information provided to the board. Review of executive pay is undertaken through the Audit and Remuneration Committee, comprising the Chair Peter Meams and Vice-Chair Sue Leech.

The board meets six times a year and is supported by three standing committees, Finance, Development and Access and Inclusion. All three are governed by terms of reference, which set out key decisions which must be approved by the board and those delegated to the standing committees.

## UK Storyhouse Limited

### Report of the Trustees (including Directors' Report) For the Year Ended 31 March 2020

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The affairs of the company are subject to external scrutiny by Arts Council England, who are entitled to attend board meetings as observers. The company has a substantial contract for services with Cheshire West & Chester Council, who undertake an annual review but who are not otherwise involved with the company's governance or board.

Storyhouse runs two wholly owned commercial trading subsidiaries, Storyhouse Production Company and Storyhouse Catering Company, both registered in April 2017.

### Trustees Responsibilities in relation to the Financial Statements

The charity trustees (who are also the directors of Storyhouse for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the 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 accounting 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 charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and 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.


In so far as the trustees are aware:

- there is no relevant audit information, of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make them aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In approving the Trustees' Annual Report we also approve the Director's Report, included therein, in our capacity as company directors.

Signed by order of the Trustees by:



P M Meams  
Chair

Date: 16/11/20



## Independent Auditor's Report to the Members and Trustees of UK Storyhouse Limited For the Year Ended 31 March 2020

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### Opinion

We have audited the financial statements of UK Storyhouse Limited (the 'charity') and its subsidiaries (the 'group') for the year ended 31 March 2020 which comprise the consolidated statement of financial activities, the consolidated and charity balance sheet, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and charitable company's affairs as at 31 March 2020 and of the group's incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the group and the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Report of the Trustees, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Report of the Trustees, which includes the directors' report and the strategic report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report and the strategic report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

# UK Storyhouse Limited

## Independent Auditor's Report to the Members and Trustees of UK Storyhouse Limited For the Year Ended 31 March 2020

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### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report and the strategic report included within the Report of the Trustees.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- The charity's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Champion Accountants LLP*

Susan Harris MA ACA (Senior Statutory Auditor)  
for and on behalf of Champion Accountants LLP  
Chartered Accountants  
Statutory Auditor

*20 November 2020*

2nd Floor Refuge House  
33-37 Watergate Row  
Chester  
CH1 2LE

# UK Storyhouse Limited

## Consolidated Statement of Financial Activities (Including Income and Expenditure Account) For the Year Ended 31 March 2020

		Unrestricted Funds	Restricted Funds	2020 Total Funds	2019 Total Funds as restated
	Notes	£	£	£	£
<b>Income and endowments from:</b>					
Donations and legacies	3	1,673,933	128,299	1,802,232	1,758,757
Charitable activities	4	336,000	-	336,000	290,630
Other trading activities	5	4,375,446	-	4,375,446	4,479,189
Other	7	222,528	-	222,528	164,310
<b>Total income and endowments</b>		<b>6,607,907</b>	<b>128,299</b>	<b>6,736,206</b>	<b>6,692,886</b>
<b>Expenditure on:</b>					
Raising funds	8	4,144,007	-	4,144,007	4,246,747
Charitable activities	9	2,706,949	128,299	2,835,248	2,504,911
<b>Total expenditure</b>		<b>6,850,956</b>	<b>128,299</b>	<b>6,979,255</b>	<b>6,751,658</b>
<b>Net income/(expenditure)</b>		<b>(243,049)</b>	<b>-</b>	<b>(243,049)</b>	<b>(58,772)</b>
<b>Reconciliation of funds</b>					
- Total funds brought forward		722,921	-	722,921	781,693
- Total funds carried forward	20/21	479,872	-	479,872	722,921

The Statement of Financial Activities includes all gains and losses recognised during the year. All Income and Expenditure derive from continuing activities.

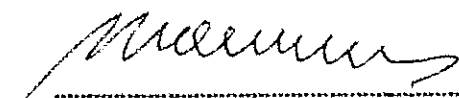
The notes on pages 12 - 24 form part of these financial statements.

# UK Storyhouse Limited

## Consolidated and Charity Balance Sheet For the Year Ended 31 March 2020

		Group		Charity	
		2020	2019	2020	2019
		as restated		as restated	
Notes		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14	371,810	450,613	371,810	450,613
Investments	15	-	-	2	2
		<u>371,810</u>	<u>450,613</u>	<u>371,812</u>	<u>450,615</u>
<b>Current assets</b>					
Stocks	16	15,275	12,879	-	-
Debtors	17	591,779	428,421	586,021	762,969
Cash at bank and in hand		838,631	1,317,843	774,065	1,317,340
		<u>1,445,685</u>	<u>1,759,143</u>	<u>1,360,086</u>	<u>2,080,309</u>
<b>Liabilities</b>					
Amounts falling due within one year	18	(1,337,623)	(1,486,835)	(1,252,028)	(1,808,001)
<b>Net current assets</b>		<u>108,062</u>	<u>272,308</u>	<u>108,058</u>	<u>272,308</u>
<b>Net assets</b>		<u>479,872</u>	<u>722,921</u>	<u>479,870</u>	<u>722,923</u>
<b>The funds of the charity:</b>					
Restricted income funds		-	-	-	-
Unrestricted funds:					
- General fund		479,872	722,921	479,870	722,923
<b>Total funds</b>	22	<u>479,872</u>	<u>722,921</u>	<u>479,870</u>	<u>722,923</u>

The consolidated financial statements were approved and authorised for issue by the Trustees on 16/11/20 2020 and were signed on their behalf by:

  
PM Meams

Company Number: 05541255

The notes on pages 12 - 24 form part of these financial statements.

# UK Storyhouse Limited

## Consolidated Cash Flow Statement For the Year Ended 31 March 2020

	Note	2020 £	2019 £ as restated
<b>Net Cashflow from operating activities</b>	22	(619,784)	326,963
Tax paid		222,528	291,738
<b>Cashflow from investing activities</b>			
Payments to acquire tangible fixed assets	13	(81,956)	(77,646)
<b>Net Cashflow from investing activities</b>		(81,956)	(77,646)
<b>Net increase in cash and cash equivalents</b>		(479,212)	541,055
Cash and cash equivalents at beginning of year		1,317,843	776,788
Cash and cash equivalents at the end of the year		838,631	1,317,843
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		838,631	1,317,843
Short term deposits		-	-
Cash and cash equivalent at the end of the year		838,631	1,317,843

The notes on pages 12 - 24 form part of these financial statements.

### 1 Accounting Policies

#### General Information

The charity is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Storyhouse, Hunter Street, Chester, Cheshire, CH1 2AR.

#### Accounting convention

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 (FRS102) effective 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. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note below.

The financial statements are prepared in sterling, which is the functional currency of the charity, rounded to the nearest pound.

UK Storyhouse Limited is a public benefit entity as defined by FRS 102.

#### Basis of consolidation

The Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and the Consolidated Statement of Cash Flows include the financial statements of the company and its subsidiaries, Storyhouse Catering Company Limited and Storyhouse Production Company Limited, made up to 31 March 2020. There are uniform policies across the group and intra group transactions are eliminated on consolidation. Consolidation is on a line by line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by Section 408 of the Companies Act 2006.

#### Going Concern

The trustees have considered the on-going situation with regard to COVID-19 as part of their going concern assessment. The view of the trustees is that, whilst they acknowledge the significant disruption that the pandemic has brought and will continue to bring over the coming months, the trustees are pleased with the management team's response to the crisis by materially changing the business plan for forthcoming year. The trustees believe that the charity is well placed to negotiate the unique set of conditions currently facing the UK economy.

The Charity has a 20 year lease and service contract with Cheshire West and Chester Council, with a rolling three year funding cycle agreed over that period, as well as agreed NPO funding until 2022, which gives the trustees comfort in being able to meet the charity's liabilities for the coming 12 months.

In reaching their conclusion, the trustees have reviewed the charity's monthly cash flows, applied sensitivity analyses as appropriate, and considered the various financial support measures that have been announced by the UK government.

After consideration of all factors, the trustees continue to adopt the going concern basis in preparing the financial statements.

#### The funds of the charity

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are used in accordance with specific restrictions imposed by the donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against these funds. The aim and use of each restricted fund is set out in the notes to the Financial Statements.

#### Incoming resources

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

Grant income that is revenue in nature is recognised in full in the year of entitlement where the performance conditions have been met.

The point of entitlement to ticket income is regarded as the completion of the ticketed performance. As such, ticket income is recognised upon completion of the performance that the ticket has been issued for. Amounts received for future performances are included in current liabilities.

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

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The other sources of income are received at the point of delivery of the goods or services and are therefore recognised upon receipt.

### Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating voluntary income are those incurred in seeking voluntary contributions and do not include costs of disseminating information in support of the charitable activities.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

### Tangible fixed assets

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Fixtures and fittings	20% on cost and 10% on cost
Motor vehicles	25% on cost
Computer equipment	25% on cost

Where it has been identified that the recoverable amount of a fixed asset is below its net book value the asset is written down to its recoverable amount and the impairment loss is recognised in the Statement of Financial Activities.

### Stocks

Stocks consist of purchased goods for resale and consumables. Stocks are valued at the lower of cost or net realisable value.

### Debtors

Debtors receivable within one year are recognised at transaction price. Any losses arising from impairment are recognised in expenditure.

### Cash at bank and in hand

Cash at bank and in hand includes cash held on deposit with a short maturity of three months or less.

### Creditors and provisions

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Deferred income includes:

- Income received for events taking place after the balance sheet date

### Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of fixed asset investments which are subsequently measured at fair value where this can be reliably measured.

### Operating leases

Rentals paid under operating leases are charged to the income and expenditure on a straight-line basis over the period of the lease.

### Taxation

As a registered charity, the company benefits from rates relief and is generally exempt from Income Tax, Corporation Tax and Capital Gains Tax, but not Value Added Tax.

### Volunteers

The value of services provided by volunteers is not incorporated into these financial statements.

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### Prior period adjustment

The charity previously recognised capital grants as deferred income and released the income based on the depreciation rate charged on the respective fixed assets.

A prior year adjustment has been made to reclassify deferred capital grants to income.

The adjustments required to opening balances reported in previous years are presented below:

### Changes to the balance sheet

	As previously reported Group £	As previously reported Charity £	Adjustment £	As restated Group £	As restated Charity £
<b>At 31 March 2018</b>					
<b>Creditors: amounts falling due within 1 year</b>					
Deferred income	(204,648)	(204,648)	204,648	-	-
<b>Net assets</b>	<b>577,045</b>	<b>577,045</b>	<b>204,648</b>	<b>781,693</b>	<b>781,693</b>
<b>Funds</b>					
Unrestricted funds brought forward	797,752	797,752	-	797,752	797,752
Surplus/(deficit) for the year	(220,707)	(220,705)	(204,648)	(16,059)	(16,057)
<b>Total Funds</b>	<b>577,045</b>	<b>577,047</b>	<b>(204,648)</b>	<b>781,693</b>	<b>781,695</b>

	As previously reported Group £	As previously reported Charity £	Adjustment £	As restated Group £	As restated Charity £
<b>At 31 March 2019</b>					
<b>Creditors: amounts falling due within 1 year</b>					
Deferred income	(156,965)	(156,965)	156,965	-	-
<b>Net assets</b>	<b>565,956</b>	<b>565,956</b>	<b>156,965</b>	<b>722,921</b>	<b>722,921</b>
<b>Funds</b>					
Unrestricted funds brought forward	577,045	577,047	(204,648)	781,693	781,695
Surplus/(deficit) for the year	(11,089)	(11,089)	47,683	(58,772)	(58,772)
<b>Total Funds</b>	<b>565,956</b>	<b>565,958</b>	<b>(156,965)</b>	<b>722,921</b>	<b>722,923</b>



# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### 2 Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiaries, Storyhouse Catering Company Limited and Storyhouse Production Company Limited. The summary financial performance of the charity alone is:-

	31 March 2020 £	31 March 2019 as restated £
Income	1,915,704	1,885,077
Theatre Tax Relief	222,528	164,310
Gift aid from Storyhouse Catering Company Limited	453,967	396,752
Gift aid from Storyhouse Production Company Limited	-	-
	<u>2,592,199</u>	<u>2,446,139</u>
Expenditure on charitable activities	<u>2,835,252</u>	<u>2,504,911</u>
<b>Surplus/(Deficit) for the year</b>	<u>(243,053)</u>	<u>(58,772)</u>
<b>Total funds brought forward</b>	<u>722,923</u>	<u>781,695</u>
<b>Total funds carried forward</b>	<u>479,870</u>	<u>722,923</u>
<b>Represented by:</b>		
Unrestricted funds	479,870	722,923
Restricted funds	-	-
	<u>479,870</u>	<u>722,923</u>

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### 3 Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019 as restated
	£	£	£	£
<b>Funding</b>				
Members & Private Giving	16,428	-	16,428	11,930
Sponsorship Income	46,000	-	46,000	32,500
Trusts and Foundations	-	57,160	57,160	88,395
Project Funding	25,000	49,023	74,023	39,426
<b>Grants receivable</b>				
Arts Council England	223,895	-	223,895	223,896
Cheshire West and Chester Council	1,362,610	-	1,362,610	1,362,610
Government Grants	-	22,116	22,116	-
	<u>1,673,933</u>	<u>128,299</u>	<u>1,802,232</u>	<u>1,758,757</u>

### 4 Incoming resources from charitable activities

		Unrestricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £
Library operation	Project	33,704	33,704	35,709
Engagement	Project	94,397	94,397	38,820
Ticketing	Project	196,573	196,573	148,059
Other income	Funding and administration	11,326	11,326	68,042
		<u>336,000</u>	<u>336,000</u>	<u>290,630</u>

### 5 Other trading activities

	Unrestricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £
Storyhouse Production Company Limited	1,642,584	1,642,584	1,420,708
Storyhouse Catering Company Limited	2,732,862	2,732,862	3,058,481
	<u>4,375,446</u>	<u>4,375,446</u>	<u>4,479,189</u>

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### 6 Net income from trading activity of subsidiary companies

The charity owned 100% of the share capital of Storyhouse Catering Company Limited and Storyhouse Production Company Limited at 31 March 2020. Both subsidiaries are registered in England and Wales. The principal activity of each subsidiary is detailed below together with their trading results for the year.

#### Storyhouse Catering Company Limited

The principal activity of the company was that of catering, cinema and receiving touring theatre at Storyhouse, Chester. The company registration number is 10709991.

	31 March 2020 £	31 March 2019 £
Turnover	2,732,862	3,058,481
Cost of sales	2,236,895	2,607,391
Administration expenses	42,000	54,338
	<u>453,967</u>	<u>396,752</u>
<b>Profit before taxation and for the financial year</b>	<b>453,967</b>	<b>396,752</b>
Amount gift aided to the charity	<u>453,967</u>	<u>396,752</u>
<b>Retained earnings brought forward and carried forward</b>	<b>-</b>	<b>-</b>
Current assets	476,377	566,656
Current liabilities	<u>476,376</u>	<u>566,655</u>
<b>Net current assets</b>	<b>1</b>	<b>1</b>
Called up share capital	1	1
Retained earnings	<u>-</u>	<u>-</u>
	<u>1</u>	<u>1</u>

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### Storyhouse Production Company Limited

The principal activity of the company was that of theatre company production at Storyhouse, Chester. The company registration number is 10709994.

	31 March 2020 £	31 March 2019 £
Turnover	1,642,584	1,420,708
Cost of sales	1,839,384	1,573,006
Administration expenses	25,728	12,012
<b>Loss before taxation</b>	<b>(222,528)</b>	<b>(164,310)</b>
Corporation tax credit (Theatre tax relief)	222,528	164,310
<b>Profit for the financial year</b>	<b>-</b>	<b>-</b>
Current assets	455,411	245,094
Current liabilities	455,410	245,093
<b>Net current assets</b>	<b>1</b>	<b>1</b>
Called up share capital	1	1
Retained earnings	-	-
	<b>1</b>	<b>1</b>

### 7 Other income

	Unrestricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £
Theatre tax relief	222,528	222,528	164,310
	<b>222,528</b>	<b>222,528</b>	<b>164,310</b>

### 8 Costs of raising funds

	Unrestricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Storyhouse Production Company Limited	1,865,112	1,865,112	1,585,018
Storyhouse Catering Company Limited	2,278,895	2,278,895	2,661,729
	<b>4,144,007</b>	<b>4,144,007</b>	<b>4,246,747</b>

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### 9 Costs of Charitable Activities by Activity Type

	Direct Costs	Support Costs	Governance Costs	Total Funds 2020	Total Funds 2019 as restated
	£	£	£	£	£
Charitable activities	1,973,125	-	-	1,973,125	1,661,115
Management	-	660,020	-	660,020	725,694
Finance	-	72,566	12,000	84,566	107,393
Building overheads	-	117,537	-	117,537	10,709
	<u>1,973,125</u>	<u>850,123</u>	<u>12,000</u>	<u>2,835,248</u>	<u>2,504,911</u>

Costs of charitable activities were £2,835,248 (2019 as restated: £2,504,911) of which £2,706,949 (2019 as restated: £2,401,700) was unrestricted and £128,299 (2019: £103,221) was restricted.

### 10 Net income/(expenditure) for the year

	2020 £	2019 £
<b>This is stated after charging:</b>		
Depreciation	160,759	148,864
Auditors remuneration		
- Audit of the financial statements	12,000	10,750
- Accountancy services	-	-
Operating lease costs:		
- Land and buildings	<u>18,178</u>	<u>38,219</u>

### 11 Trustees' Remuneration

None of the Trustees received any remuneration or benefits in kind in respect of their duties as a trustee. Expenses were paid to Trustees during the year in amount of £3,418 (2019: Nil).

### 12 Analysis of staff costs and the cost of key management personnel

Total staff costs were as follows:

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Wages and salaries	1,948,760	1,026,635	1,792,035	908,298
Social security costs	157,413	133,204	140,218	117,258
Pension costs	67,688	53,642	46,890	43,413
	<u>2,173,861</u>	<u>1,213,481</u>	<u>1,979,143</u>	<u>1,068,969</u>

Key management comprises the executive team. The total employee benefits of the key management personnel were £272,736 (2019: £270,772).

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### 13 Particulars of employees

The average number of staff employed during the year was 116, analysed by function as follows:

	2020 Number	2019 Number
Project	6	5
Head office	12	12
Kitchen	9	6
Marketing	6	4
Production	5	5
Cinema	2	1
Touring	2	2
Trading	3	3
Casual staff	71	83
	<u>116</u>	<u>121</u>

During the year the number of employees who earned more than £60,000 was as follows:

	2020 Number	2019 Number
£60,000 - £70,000	1	1
£70,000 - £80,000	-	-
£80,000 - £90,000	1	1

Total redundancy/termination payments in the year amounted to £nil (2019: £nil).

The charity contributes to a defined contribution pension scheme for its employees and an equity pension scheme for self employed actors. The sum of £67,688 (2019: £53,447) represents the pension cost to the charity for the period. The full cost has been charged against unrestricted funds.

### 14 Tangible Fixed Assets

#### Group and Charity

	Fixtures and fittings £	Motor vehicles £	Computer Equipment £	Total £
<b>Cost</b>				
At 1 April 2019	661,933	14,328	182,903	859,164
Additions	71,119	-	10,837	81,956
At 31 March 2020	<u>733,052</u>	<u>14,328</u>	<u>193,740</u>	<u>941,120</u>
<b>Depreciation</b>				
At 1 April 2019	313,443	6,567	88,541	408,551
Charge for year	115,645	3,582	41,532	160,759
At 31 March 2020	<u>429,088</u>	<u>10,149</u>	<u>130,073</u>	<u>569,310</u>
<b>Net Book Value</b>				
At 31 March 2020	<u>303,964</u>	<u>4,179</u>	<u>63,667</u>	<u>371,810</u>
At 31 March 2019	<u>348,490</u>	<u>7,761</u>	<u>94,362</u>	<u>450,613</u>

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### 15 Investments

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Investments in subsidiaries	-	-	2	2

### 16 Stocks

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Stock	15,275	12,879	-	-

### 17 Debtors: Amounts falling due within one year

	Group		Charity	
	2020	2019	2020	2019
	£	£	£	£
Amounts owed by group undertakings	-	-	453,967	584,303
Income tax recoverable	386,838	164,310	-	-
Trade debtors	53,382	66,492	53,328	65,454
Other debtors	13,202	71,153	13,202	71,153
Prepayments and accrued income	138,357	126,466	65,524	42,065
	591,779	428,421	586,021	762,975

### 18 Liabilities: Amounts falling due within one year

	Group		Charity	
	2020	2019 as restated	2020	2019 as restated
	£	£	£	£
Trade creditors	128,918	166,541	124,000	148,170
Amounts owed to group undertakings	-	-	405,523	945,371
PAYE and Social Security	43,598	35,938	43,598	35,938
VAT	79,473	48,346	79,473	48,346
Other creditors	103,313	91,519	103,313	80,479
Accruals and deferred income	982,321	1,144,491	496,121	549,697
	1,337,623	1,486,835	1,252,028	1,808,001
<b>Deferred income</b>	£			
Deferred income at 1 April 2019	353,664			
Utilised in year	(353,664)			
Received in year	325,283			
Deferred income at 31 March 2020	325,283			

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### 19 Operating Lease Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020 £	2019 £
Within one year	22,019	18,178
Between one and five years	-	966
	<u>22,019</u>	<u>19,144</u>

### 20 Restricted Funds Group and Charity

	Balance at 1 April 2019 £	Incoming Resources £	Outgoing Resources £	Balance at 31 March 2020 £
Youth projects	-	93,683	93,683	-
Festival funding	-	12,500	12,500	-
Government CJRS	-	22,116	22,116	-
	<u>-</u>	<u>128,299</u>	<u>128,299</u>	<u>-</u>

All restricted funds are included in the Charity accounts

### Group and Charity

	Balance at 1 April 2018 £	Incoming Resources £	Outgoing Resources £	Balance at 31 March 2019 £
Youth projects	-	92,884	92,884	-
Festival funding	-	10,337	10,337	-
	<u>-</u>	<u>103,221</u>	<u>103,221</u>	<u>-</u>



# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### 21 Unrestricted Funds

	Group General Funds £	Charity General Funds £
As at 1 April 2019	722,921	722,923
Incoming resources	6,607,907	2,463,900
Outgoing resources	(6,850,956)	(2,706,953)
As at 31 March 2020	479,872	479,870
<b>As restated</b>	<b>Group General Funds £</b>	<b>Charity General Funds £</b>
As at 1 April 2018	781,693	781,695
Incoming resources	6,589,665	2,342,918
Outgoing resources	(6,648,437)	(2,401,690)
As at 31 March 2019	722,921	722,923

### 22 Analysis of Group Net Assets Between Funds

	Tangible Fixed Assets £	Net Current Assets £	Total 31 March 2020 £
<b>Unrestricted Funds</b>			
General Funds	371,810	108,062	479,872
Total Funds	371,810	108,062	479,872
	<b>Tangible Fixed Assets £</b>	<b>Net Current Assets £</b>	<b>Total 31 March 2019 as restated £</b>
<b>Unrestricted Funds</b>			
General Funds	450,613	272,308	722,921
Total Funds	450,613	272,308	722,921

### 23 Related Party Transactions

Transactions with subsidiary companies are disclosed in Note 6.

There are no further related party transactions to disclose (2019: None).

# UK Storyhouse Limited

## Notes to the Consolidated Financial Statements For the Year Ended 31 March 2020

### 24 Reconciliation of group net income resources to net cash inflow from group operations

	2020	2019 as restated
	£	£
Net incoming resources	(243,049)	(58,772)
Theatre tax relief	(222,528)	(164,310)
Depreciation of fixed assets	160,759	148,864
Decrease/(increase) in stock	(2,396)	7,503
(Increase)/decrease in debtors	(163,358)	(17,208)
Increase/(decrease) in creditors	(149,212)	410,886
<b>Net cash inflow from operating activities</b>	<b>(619,784)</b>	<b>326,963</b>

### 25 Analysis of changes in net funds

	1 April 2019	Cash Flows	31 March 2020
	£	£	£
Cash at bank and in hand	1,317,843	(479,214)	838,629

### 26 Guarantee

The Charitable Company is limited by guarantee and has no share capital. The members' liability is restricted to £1 each in accordance with the Memorandum and Articles.

### 27 Fundraising standards information

The charity raises charitable funds in-house and does not engage a professional fund-raiser or commercial participator to carry out these activities. The charity has not bound itself to a voluntary scheme for regulating fund-raising and has not received any complaints with respect to its fund-raising. The charity avoids unreasonable intrusion into a person's privacy, unreasonable persistent approaches and undue pressure on persons in connection with fund-raising.