

Charity Registration No. 1054553

Company Registration No. 03165836 (England and Wales)

BOX CLEVER THEATRE CO LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021

BOX CLEVER THEATRE CO LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J H Beacham J F Brown M Davies R M A Foley A Gillie A M Gowlland C P Jenkins R H McCreath T Parashar C Smith F Joseph (resigned 10th September 2020)
Charity number	1054553
Company number	03165836
Registered office	v315 Vox Studios 1-45 Durham Street London SE11 5JH
Independent examiner	John Howard FCA Azets Audit Services 2nd Floor Regis House 45 King William Street London United Kingdom EC4R 9AN
Bankers	HSBC Bank Plc 110 Grey Street Newcastle Tyne & Wear NE1 6JG Nationwide Building Society Nationwide House Pipers Way Swindon SN38 1NW CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

BOX CLEVER THEATRE CO LTD

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BOX CLEVER THEATRE CO LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 APRIL 2021

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 30 April 2021. The Trustees have followed the requirements of the Statement of Recommended Practice (SORP) issued 2015.

Objectives and activities

The object for which the charity has been established is to advance education for the public benefit by the promotion of the arts, in particular, but not exclusively, the art of drama, as set out in the company's governing document. We are a writer-led touring company dedicated to the creation of high-quality, contemporary theatre for young people. We tour productions to schools, theatres and venues, and work on creative projects with students in their schools. Locations such as libraries, galleries or theatres are also used where students from project schools can meet, work together and showcase their creative output.

When reviewing the company's aims and objectives and planning future activities, the trustees confirm that they have referred to the Charity Commission's guidance on public benefit. The theatre company relies on grants and income from fees to cover its operational costs. In setting the level of fees, the trustees give careful consideration to the need to ensure that performances are accessible to our target audiences, i.e., young people under the age of 18 who are dependent on others for financial support in all areas of the country.

The same objectives and guidance are reflected in our aim to ensure that we promote theatre as an activity for all. We are committed to Equal Opportunities and ensure that all job applicants, employees and participants are treated equally. We comply fully with the DBS Code of Practice, requesting Enhanced Disclosures for all staff working with young people. We undertake not to discriminate unfairly against any subject of a Disclosure on the basis of conviction or other information revealed. When casting, our aim is to reflect the composition of society as a whole especially but not exclusively, in terms of race and gender.

In order to ensure that our performances and projects adhere firmly to the principles of the company's objectives and that the benefits from its activities continue to relate to the aims of the charity, the planning, preparation and evaluation of each production and project are thorough and meticulous. Students, teachers, artists and funders are actively engaged at some point in the process, with the young people, our target audience, most directly involved in the research and development of new projects and productions through our rehearsals in residence. This direct engagement with the work and creative professionals offers the students a unique opportunity to participate in the culture of their communities and to create theatre which reflects their lives and concerns.

Achievements and performance

As with all those engaged in the creative arts, our year has been dominated by the pandemic and the shifting landscape that it created, challenging the way in which we did our work and reached our audiences so that we could continue to fulfil the company's aims and mission.

Supported by Covid-related emergency funding from Arts Council England, the City Bridge Trust and Lambeth Council, we were able to develop productions and projects which could be accessed by pupils, teachers and the wider public, either live or online, and still retain the dynamism and lively interaction which so characterise our work, though clearly numbers have been affected by the pandemic.

This season we had a total audience number of 12,640, comprising mainly of young people and accompanying adults. 137 schools and 3 venues have been involved in either live or online activities with a total of 134 performances/workshops /filmed performances.

At the end of the summer term 2020, we were able to reach 518 students in 4 schools from the East Midlands to the South East through our innovative bespoke online workshops. While the most popular were based on aspects of *Macbeth* with examination classes, our actors also offered an exploration of the performance of monologues with drama students.

In the lull between lockdowns, the company were able to journey to the South West in August for two performances of *Romeo and Juliet* at Sterts Amphitheatre, Liskeard, reaching a total audience of 113.

BOX CLEVER THEATRE CO LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

In the autumn term, attention turned to the productions we can offer to local councils and their schools to enhance and strengthen their efforts to keep their pupils and students safe on the roads in their areas. Initially, the company toured to 966 pupils in 14 primary schools in the London Borough of Barnet performing *Getting There*, our enthusiastic and energetic play which encourages the pupils to take personal responsibility for their own safety. 82% said that they had learnt more from the play about how to be safe near roads and traffic and 100% of the teachers thought that the pupils had been effectively reminded of important strategies to ensure their safety and also considered the whole experience an important addition to the pupils' Road Safety education.

Kent County Council also commissioned two productions during November and December: *Getting There* for pupils who would be moving to secondary school the following year and *The Passenger* in Years 11 and 12. The former engaged 2,690 pupils in 22 primary schools in the county but the effects of Covid-19 meant that the majority of these performances and accompanying workshop interaction took place online as the company and schools adapted to the new environment in which they found themselves. 84% of pupils said that they had learnt more from the play about how to be safe near roads and traffic. *The Passenger*, a performance which draws its audience into the heart of a relationship ended abruptly by a moment of driver distraction and which brings to the forefront the personal responsibility of everyone on a car journey, engaged 1,242 students in 9 schools in the county with only the final school being able to receive a live performance. 92% of students said that they now knew that when they were a passenger in a car, they had some responsibility for the safety of any journey.

The autumn term also saw important activity in another key area of Box Clever's work: the creative collaboration between the company and young people. Following on from the success of *The Frankenstein Project*, the company turned its attention to another dark tale from the 19th century, that of R. L. Stephenson's *Dr Jekyll and Mr Hyde*. Although the effects of Covid took their toll on the number of schools who could commit to the project, over 160 students from 7 schools in South West, East Midlands and South East worked with our Artistic Director and actors from the company on the script development in a mixture of online and live sessions. Groups then came together on an online Gathering in The Gulbenkian Theatre in Canterbury to respond to the first draft of the script at the end of the first stage of the project. 96% of the students really enjoyed the workshop sessions while 100% of the teachers felt the project developed the students' understanding of how a work is adapted and created for the stage and had been really worthwhile.

The year ended in the best and most appropriate way as our actors returned to the stage of the egg at The Theatre Royal in Bath to bring seasonal cheer to the West Country with our lively, musical and uplifting production of *A Christmas Carol*. 6 live performances, one of which was also streamed, were seen by a total audience of 393.

The spring term national Shakespeare tour was once again hit badly by the effect of the pandemic with bookings cancelled or postponed to next year. Only 4 online performances of *Romeo and Juliet* were possible in 3 schools (the performances in Essex supported by the Charles S French Charitable Trust) to an audience total of 113 students while *Macbeth* fared slightly better: with 5 live and 9 online performances in 11 schools to 1,714 students. To ensure that students did not miss out completely, the company sent filmed versions of the production to schools who were not able to access either a live or online performance. Of these, 9 films of *Romeo and Juliet* were dispatched and 32 of *Macbeth*. 79% of students thought the way in which the characters were presented by the actors was interesting and brought the text to life while 100% of teachers felt that the students' retention of quotations will have been reinforced and their perception of characters, plot and themes developed. In addition, our first film festival attracted 1,471 viewers to *Macbeth* and 728 to *Romeo and Juliet*.

Working with students to support and develop their understanding of an examination text formed the basis of our online workshop based on J B Priestley's *An Inspector Calls* which also went out to schools in this term. Brief filmed extracts were intersected by live interaction with the characters during which motivation and themes could be explored in greater depth by the students, a format which proved very popular. 2 schools who had to postpone owing to the effects of Covid were sent the filmed extracts. 19 performances in 15 schools reached 2,153 students, 89% of whom thought that the characters and issues were brought to life for them by the actors. 96% of the teachers thought it was well structured and explored relevant areas of the play in terms of plot, character and themes.

BOX CLEVER THEATRE CO LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

Financial review

Overall a surplus for the year of £44,057 was generated. The charity is financially dependent on fees paid for performances and funding received. The charity had total incoming resources for the year of £311,776 details of which are shown on the Statement of Financial Activities. In addition to fees, project grants were also gratefully received from City of London Bridge Trust, Baron Davenport's Charity, Charles S French Charitable Trust, The Boris Karloff Charitable Foundation, The Walwyn Chapman Charitable Trust and Arts Council England.

Reserves policy

The charity manages its funds and the grants that it receives to ensure that, at any time, sufficient reserves are available to ensure that the committed projects are completed and committed administrative costs are covered. The trustees consider that an appropriate level of free reserves (monies not tied up in fixed assets, restricted or designated funds) to be three to nine months of expenditure. The actual level of free reserves at the year end was £121,432 which represents some five months of expenditure.

Structure, governance and management

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. It is governed by its Memorandum and Articles of Association. These were amended in June 2018 with the full consent of the Trustees.

Trustees are recruited through personal recommendation and/or by invitation and are people whose abilities and aims are in tune with those of the company's charitable purpose. In terms of process, candidates meet, in the first instance, with the Artistic Director. They are then invited to attend a Trustees meeting before a formal invitation to join is issued by the Board and Artistic Director.

Trustees are ultimately appointed at the Annual General Meeting of the Charity though they can be appointed by the Board in the interim with AGM providing confirmation. All new Trustees have a period of induction during which they meet staff and are provided with key information relating to their rights and responsibilities.

Reference and administrative details

Registered name of the Charity:	Box Clever Theatre Co Ltd
Registered Charity number:	1054553
Registered Company number:	03165836
Address of the principal office:	v315 Vox Studios 1-45 Durham Street SE11 5JH

Trustees, who are also directors for the purposes of the Companies Act 2006, during the period of the report up to the date the report was approved.

J H Beacham
J F Brown
M Davies
R M A Foley
A Gillie
A M Gowlland
C P Jenkins
R H McCreath
T Parashar
C Smith
F Joseph

(Resigned 10 September 2020)

BOX CLEVER THEATRE CO LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

The trustees' report was approved by the Board of Trustees.


.....
F Brown

Dated: 9 September 2021
.....

BOX CLEVER THEATRE CO LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BOX CLEVER THEATRE CO LTD

I report to the trustees on my examination of the financial statements of Box Clever Theatre Co Ltd (the charitable company) for the year ended 30 April 2021.

Responsibilities and basis of report

As the trustees of the charitable company (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 charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company'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 charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , 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 charitable company 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.



John Howard FCA
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN
United Kingdom

Dated: 21 October 2021

BOX CLEVER THEATRE CO LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 APRIL 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	140,507	48,800	189,307	4,274	73,682	77,956
Charitable activities	4	96,079	-	96,079	174,257	-	174,257
Investments	5	69	-	69	715	-	715
Other income	6	19,550	-	19,550	15,779	-	15,779
Total income		256,205	48,800	305,005	195,025	73,682	268,707
<u>Expenditure on:</u>							
Raising funds	7	39,400	-	39,400	24,032	-	24,032
Charitable activities	8	192,746	31,293	224,039	219,487	73,682	293,169
Total resources expended		232,146	31,293	263,439	243,519	73,682	317,201
Net income/(expenditure) for the year/ Net movement in funds		24,059	17,507	41,566	(48,494)	-	(48,494)
Fund balances at 1 May 2020		100,615	-	100,615	149,109	-	149,109
Fund balances at 30 April 2021		124,674	17,507	142,181	100,615	-	100,615

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.

BOX CLEVER THEATRE CO LTD

BALANCE SHEET

AS AT 30 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		3,242		4,801
Current assets					
Debtors	14	52,893		125,968	
Cash at bank and in hand		211,305		155,081	
		<u>264,198</u>		<u>281,049</u>	
Creditors: amounts falling due within one year	15	<u>(125,259)</u>		<u>(185,235)</u>	
Net current assets			138,939		95,814
Total assets less current liabilities			<u>142,181</u>		<u>100,615</u>
Income funds					
Restricted funds	16	17,507		-	
Unrestricted funds		124,674		100,615	
		<u>142,181</u>		<u>100,615</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 30 April 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 Trustees on 9 September 2021


J F Brown
Trustee

Company Registration No. 03165836

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

Charity information

Box Clever Theatre Co Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is v315 Vox Studios, 1-45 Durham Street, London, SE11 5JH.

The charitable company is a company limited by guarantee. The Memorandum of Association restricts the liability of members on winding up to £1 unless their liability becomes unlimited through contravention of the Memorandum. In the case of winding up none of the accumulated funds are distributed to the members but shall be given or transferred to some other charitable institutions having similar objectives.

The charitable company meets the definition of a public benefit entity under FRS 102.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing documents, 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 charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company 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 charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Reduced Disclosure Exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

1.2 Going concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in trading performance. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

The trustees have also considered the impact of COVID-19 pandemic lockdown on the future viability of the charity. Since the end of March 2020 the charity's activities have been seriously curtailed. At the date of approval of these financial statements, the full impact on the charity remains uncertain. Remodelled cashflows for the coming year have been prepared which predict a slightly larger deficit than original budgets for the coming year, and a smaller deficit for the following year, which the charity has unrestricted funds to cover. This supports the view that the financial statements should be prepared on a going concern basis.

Consequently, the trustees have a reasonable expectation that the charity will have sufficient funds to continue to meet its liabilities as they fall due to the foreseeable future and therefore have prepared the financial statements on a going concern basis

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.3 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies including core grants, sponsorship and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from charitable activities includes income from performance fees received under contract. Grant income included in this category provided funding to support performance activities, touring or workshop projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is included when receivable.

Grants received for specific purposes are treated as restricted funds. Income is deferred when performance fees or grants are received in advance of the performance or event to which they relate.

1.4 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds are those costs incurred in attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the staging of its projects and performances. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.5 Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs, administrative office function costs, depreciation, HR and recruitment, and premises costs. They are incurred directly in support of expenditure on the objects of the charitable company.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination fees.

Support and governance costs have been 100% allocated to the charitable activity.

Staff wages costs have been allocated at a higher percentage than the prior year towards fundraising and away from charitable activities due to COVID-19 and redeployment of staff.

1.6 Taxation

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

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

1 Accounting policies

(Continued)

1.7 Tangible fixed assets

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on cost
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1.8 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.9 Retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.10 Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.12 Creditors

Creditors recognised where the charity has a present obligation resulting from a past event that will probably result in transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals recognised at their settlement amount due.

1.13 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.

1.14 Leases

The charity classifies the rental lease as an operating leases, where substantially all of the benefits and risks of ownership remain with the lessor.

Rental charges are charged on a straight line basis over the term of the lease.

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees 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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	138,442	-	138,442	4,274	-	4,274
Project grants	-	48,800	48,800	-	73,682	73,682
Other	2,065	-	2,065	-	-	-
	<u>140,507</u>	<u>48,800</u>	<u>189,307</u>	<u>4,274</u>	<u>73,682</u>	<u>77,956</u>

4 Charitable activities

	2021 £	2020 £
Production fees	<u>96,079</u>	<u>174,257</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Interest received	<u>69</u>	<u>715</u>

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

6 Other income

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Theatre Tax relief	15,855	15,779
Coronavirus Job Retention Scheme	3,695	-
	<u>19,550</u>	<u>15,779</u>

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<u>Fundraising and publicity</u>		
Governance costs	-	1,935
Advertising	200	6,300
Staff costs	39,200	12,762
Support costs	-	3,035
	<u>39,400</u>	<u>24,032</u>
Fundraising and publicity	<u>39,400</u>	<u>24,032</u>

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

8 Charitable activities

	Education Through Arts 2021 £	Education Through Arts 2020 £
Staff costs	65,571	120,666
Transport and fuel	5,501	12,709
Travel and accomodation	4,192	28,276
Production costs	61,885	24,779
	<u>137,149</u>	<u>186,430</u>
Share of support costs (see note 9)	82,690	104,804
Share of governance costs (see note 9)	4,200	1,935
	<u>224,039</u>	<u>293,169</u>
Analysis by fund		
Unrestricted funds	192,746	219,487
Restricted funds	31,293	73,682
	<u>224,039</u>	<u>293,169</u>

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	53,922	-	53,922	62,249	-	62,249
Depreciation	1,559	-	1,559	1,258	-	1,258
Subscriptions	3,075	-	3,075	-	-	-
Rent	5,465	-	5,465	-	-	-
Bank charges	472	-	472	516	-	516
Repairs and renewals	2,559	-	2,559	2,227	-	2,227
Rates and water	9,327	-	9,327	7,528	-	7,528
Insurance	1,790	-	1,790	1,758	-	1,758
Telephone	144	-	144	3,023	-	3,023
Postage and stationery	1,883	-	1,883	1,167	-	1,167
Professional fees	500	-	500	-	-	-
Other costs	1,994	-	1,994	28,113	-	28,113
Independent Examination Fee	-	4,200	4,200	-	3,870	3,870
	<u>82,690</u>	<u>4,200</u>	<u>86,890</u>	<u>107,839</u>	<u>3,870</u>	<u>111,709</u>
Analysed between						
Fundraising	-	-	-	3,035	1,935	4,970
Charitable activities	<u>82,690</u>	<u>4,200</u>	<u>86,890</u>	<u>104,804</u>	<u>1,935</u>	<u>106,739</u>
	<u>82,690</u>	<u>4,200</u>	<u>86,890</u>	<u>107,839</u>	<u>3,870</u>	<u>111,709</u>

10 Net movement in funds

	2021 £	2020 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	4,200	3,870
Depreciation of owned tangible fixed assets	<u>1,559</u>	<u>1,258</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	2	2
Employment costs	2021 £	2020 £
Wages and salaries	156,193	188,783
Social security costs	1,106	5,417
Other pension costs	1,394	1,477
	158,693	195,677

The charitable company has also utilised 8 (2020 : 6) freelance staff in the year. Employee time has been allocated either;

- i) To direct costs on a percentage of the time spent by an employee on an activity
- ii) to support costs allocated on a percentage basis over all costs.

No employee received emoluments of more than £60,000 (2020 ; none)

The key management of the charitable company comprise of the Trustees and the Artistic Director. The Trustees do not receive any remuneration for this role.

The total employee benefits of the key management personnel for the charitable company were £46,520 (2020 46,513)

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2021

13 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 May 2020	12,217
At 30 April 2021	12,217
Depreciation and impairment	
At 1 May 2020	7,416
Depreciation charged in the year	1,559
At 30 April 2021	8,975
Carrying amount	
At 30 April 2021	3,242
At 30 April 2020	4,801

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	38,609	118,560
Other debtors	9,148	-
Prepayments and accrued income	5,136	7,408
	52,893	125,968

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	12,664	34,385
Trade creditors	13,222	4,001
Other creditors	511	299
Accruals and deferred income	98,862	146,550
	125,259	185,235

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

16 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		
	Incoming resources £	Balance at 1 May 2020 £	Incoming resources £	Resources expended £	Balance at 30 April 2021 £
City of London Bridge Trust	-	-	32,800	(23,988)	8,812
ACE Outside the Box	-	-	16,000	(7,305)	8,695
	<u>-</u>	<u>-</u>	<u>48,800</u>	<u>(31,293)</u>	<u>17,507</u>

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

17 Unrestricted Funds

These are endowment funds which are material to the charitable company's activities made up as follows:

	Balance at 1 May 2019 £	Movement in funds			Balance at 1 May 2020 £	Movement in funds			Balance at 30 April 2021 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £		
General Fund	131,695	195,025	(233,519)	(8,000)	85,201	262,976	(236,426)		111,751
Modernisation and infrastructure fund	7,434	-	(4,582)	-	2,852	-	-		2,852
Production Fund	5,000	-	(3,987)	-	1,013	-	-		1,013
Relocation Fund	3,000	-	(1,431)	8,000	9,569	-	-		9,569
Showcase/Events	1,980	-	-	-	1,980	-	-		1,980
	149,109	195,025	(233,519)	-	100,615	262,976	(236,426)		127,165

BOX CLEVER THEATRE CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2021

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 April 2021 are represented by:						
Tangible assets	3,242	-	3,242	4,801	-	4,801
Current assets/ (liabilities)	138,939	-	138,939	95,814	-	95,814
	<u>142,181</u>	<u>-</u>	<u>142,181</u>	<u>100,615</u>	<u>-</u>	<u>100,615</u>

19 Related party transactions

During the year ended 30 April 2021, 0 (2020: £5,400) was paid to a related company, a company controlled by a trustee, for fundraising consultancy. There was £0 balance (2020: £nil) due at the year-end.