

**APPLESHED INCLUSIVE THEATRE COMPANY**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

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**APPLESHED INCLUSIVE THEATRE COMPANY**

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**APPLESHED INCLUSIVE THEATRE COMPANY**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2021**

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<b>Trustees</b>	Mrs Jan Thomson, Chair Mr Richard Yates, Treasure Rev Matthew Thomson, Trustee Mrs Charlotte Polledri, Trustee Mr Ian Stocker (appointed 15 January 2020) Mrs Melanie Teixeira (appointed 15 January 2020) Mr David Carey (appointed 15 January 2020)
<b>Charity registered number</b>	1175454
<b>Principal office</b>	St. Andrews Church Station Road Congresbury Bristol BS49 5DX
<b>Accountants</b>	Newsham Hanson Chartered Certified Accountants Edinburgh House 1-5 Bellevue Road Clevedon North Somerset BS21 7NP

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## APPLESHED INCLUSIVE THEATRE COMPANY

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their annual report together with the financial statements of the Appleshed Inclusive Theatre Company for the 1 April 2020 to 31 March 2021. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2019.

#### **Objectives and activities**

##### **a. Policies and objectives**

The principal object of the charity is the advancement of education more particularly in the field of music, theatre, drama and dance; principally for the benefit of young persons including (but not limited to) those who do or may require help with mobility, communication, behaviour or self-help skills or with social development with a view to educating them in such fields, integrating them into the community and assisting them in their development as full members of society.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve objectives**

AppleShed is an inclusive performing arts organisation and charity offering workshops, performances and training to children, young people and adults. We deliver activities in North Somerset and surrounding geographical areas.

#### **Achievements and performance**

##### **a. Main achievements of the charity**

The charity has been successful in securing grant funding from the Dr S C Clark Memorial Fund Trust, which is a restricted fund to be used to benefit children and young people between the ages of 7 to 21 years. This funding has been vital to AppleSheds' ability to service its most significant overhead, that of Contracted Labour.

This financial year has seen a transition in spending strategy whereby the charity has adjusted its utilisation of restricted funding. One notable transition is that of utilising unrestricted funds for administrative salary payments.

AppleShed utilised restricted funding more heavily in its first accounting period (primarily Dr Clark Grant funds) to support initial start-up activities but recognises that such funding is not to be relied upon into the future; so AppleShed's growth strategy continues to be to become more financially self-sufficient, and to move toward utilising unrestricted funding wherever possible.

Further to the Dr Clark Grant this year, there has been a generous (restricted) donation for the purposes of membership fee relief, but this fund has yet to be used. No members have applied for this support in-year but if this changes in future, a register will be kept tracking any value of membership funding allocated to enable a year-end adjustment

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## APPLESHED INCLUSIVE THEATRE COMPANY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Achievements and performance (continued)

##### b. Review of activities

The Trustees express gratitude and thanks to all donors, funding organisations, supporters and volunteers who have contributed to AppleSheds sustainment this year.

Due to the global Covid-19 pandemic, AppleShed activities have been severely impacted, with lockdowns curtailing the Charities ability to conduct it's primary activity of delivering in-person, group workshops. Whilst some activities have been delivered digitally, such opportunities have been limited and the charity has needed to take steps to ensure its financial viability long-term at the expense of short term operational activities during the covid crisis.

AppleShed retains a strong partnership with Chickenshed (registered charity number 1012369) to ensure that the charity benefits from training, guidance, and professional expertise that Chickenshed have developed over many years of successful operations in the same charitable sphere or operations..

#### Financial review

##### a. Overview

Due to the operational constraints experienced as a result of the Covid-19 pandemic, it was necessary that the Charity wound down its primary operating activities, namely that of delivering in-person workshops. Whilst this was a highly undesirable option, it was apparent that the Charity could not continue to service the ongoing costs for these core activities beyond July 2020. As such, the Charity elected not to renew its contracts with their preferred suppliers to deliver workshop activities; and reduced its overheads to maintain administrative functions and staffing only. This ensured that the Charity would be in a stable position to re-engage with core activities when Covid restrictions passed.

This financial year has been very challenging, with very limited income streams available which has led to the Charities expenditure exceeding its income whilst it serviced indispensable running costs.

##### b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

##### c. Reserves policy

During the initial planning stages prior to launching the charity, trustees reviewed the financial reports of 3 established charities which offer comparable public benefit activities. This identified indicative income and expenditure profiles which were used to inform AppleSheds' initial budget forecast as well as highlighting patterns that could inform the reserve policy.

A reserve policy was agreed, that AppleShed should keep enough reserves to maintain the charity's day to day operations, and to aim to keep £5,000 available for unforeseen events (to be reviewed annually). The charity does not expect to hold this level of reserve long-term but considers it prudent during its formative years.

#### Structure, governance and management

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## **APPLESHED INCLUSIVE THEATRE COMPANY**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021**

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#### **Structure, governance and management (continued)**

##### **a. Constitution**

Appleshed Inclusive Theatre Company is a registered charity, number 1175454, and is constituted under a Constitution.

##### **b. Methods of appointment or election of Trustees**

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

##### **c. Organisational structure and decision-making policies**

AppleShed CIO was established in October 2017, becoming operational in November 2017.

Its Trustees meet on a monthly basis to discuss performance against objectives and to direct activities where appropriate. Meetings are frequently attended by AppleSheds' Arts and Music Practitioners who facilitate the day-to-day delivery of the charity activities.

The charity is governed by its Constitution (version 1.1) dated 3rd May 2017, which is provided to all Trustees, staff, and contractors at the time of engagement with the charity.

##### **d. Policies adopted for the induction and training of Trustees**

In keeping with its size, the charity has no formal policies or procedures for recruitment, appointment, induction, and training of new trustees beyond that defined in its Constitution.

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## APPLESHED INCLUSIVE THEATRE COMPANY

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....  
**Mrs Jan Thomson**  
(Trustee)  
Date: 13 March 2022

APPLESHED INCLUSIVE THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed assets 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>						
Donations and legacies	3	-	-	-	-	19,963
Charitable activities	4	350	-	-	350	6,334
Other trading activities	5	-	-	-	-	4,267
<b>Total income</b>		<b>350</b>	<b>-</b>	<b>-</b>	<b>350</b>	<b>30,564</b>
<b>Expenditure on:</b>						
Charitable activities	6	7,957	810	760	9,527	25,273
<b>Total expenditure</b>		<b>7,957</b>	<b>810</b>	<b>760</b>	<b>9,527</b>	<b>25,273</b>
<b>Net movement in funds</b>		<b>(7,607)</b>	<b>(810)</b>	<b>(760)</b>	<b>(9,177)</b>	<b>5,291</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		12,887	2,179	2,046	17,112	11,821
Net movement in funds		(7,607)	(810)	(760)	(9,177)	5,291
<b>Total funds carried forward</b>		<b>5,280</b>	<b>1,369</b>	<b>1,286</b>	<b>7,935</b>	<b>17,112</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.



**APPLESHED INCLUSIVE THEATRE COMPANY**

**BALANCE SHEET  
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	1,286	2,045
		<u>1,286</u>	<u>2,045</u>
<b>Current assets</b>			
Debtors	11	200	200
Cash at bank and in hand		6,449	14,867
		<u>6,649</u>	<u>15,067</u>
<b>Net current assets</b>		6,649	15,067
<b>Total assets less current liabilities</b>		<u>7,935</u>	<u>17,112</u>
<b>Net assets excluding pension asset</b>		<u>7,935</u>	<u>17,112</u>
<b>Total net assets</b>		<u><u>7,935</u></u>	<u><u>17,112</u></u>
<b>Charity funds</b>			
Restricted funds:			
Restricted funds	13	1,369	2,179
Restricted fixed assets	13	1,286	2,046
		<u>2,655</u>	<u>4,225</u>
Total restricted funds	13	2,655	4,225
Unrestricted funds	13	5,280	12,887
		<u>7,935</u>	<u>17,112</u>
<b>Total funds</b>		<u><u>7,935</u></u>	<u><u>17,112</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....  
**Mrs Jan Thomson**

(Trustee)

Date: 13 March 2022

The notes on pages 8 to 16 form part of these financial statements.

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## APPLESHED INCLUSIVE THEATRE COMPANY

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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#### 1. General information

Appleshed Inclusive Theatre is a Charitable Incorporated Organisation (CIO) registered in England and Wales. Its principal activity is the provision of inclusive theatre workshops and shows.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Appleshed Inclusive Theatre Company meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**2. Accounting policies (continued)**

**2.4 Tangible fixed assets and depreciation**

Tangible fixed assets costing £50 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	-	25% straight line
Theatre Equipment	-	25% straight line

**2.5 Debtors**

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

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 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 bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Fund accounting**

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 to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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APPLESHED INCLUSIVE THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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3. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	-	-	-
Grants	-	-	-
	<hr/>	<hr/>	<hr/>
	-	-	-
	<hr/>	<hr/>	<hr/>
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	663	1,000	1,663
Grants	-	18,300	18,300
	<hr/>	<hr/>	<hr/>
	663	19,300	19,963
	<hr/>	<hr/>	<hr/>

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from charitable activities - Workshops and Productions	350	350	6,334
	<hr/>	<hr/>	<hr/>
Total 2020	6,334	6,334	
	<hr/>	<hr/>	

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**APPLESHED INCLUSIVE THEATRE COMPANY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

5. Income from other trading activities

Income from fundraising events

	Total funds 2021 £	Total funds 2020 £
Fundraising	-	4,267
Total 2020	4,267	

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Workshops and Productions	7,957	1,570	9,527

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Workshops and Productions	8,931	16,342	25,273

## 7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Workshops and Productions	4,962	4,565	9,527

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APPLESHED INCLUSIVE THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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7. Analysis of expenditure by activities (continued)

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Workshops and Productions	20,704	4,569	25,273

8. Staff costs

	2021 £	2020 £
Wages and salaries	3,000	3,000
	<u>3,000</u>	<u>3,000</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Administration	1	1

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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**APPLESHED INCLUSIVE THEATRE COMPANY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

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**10. Tangible fixed assets**

	Computer equipment £	Other fixed assets £	Total £
<b>Cost or valuation</b>			
At 1 April 2020	1,827	1,212	3,039
At 31 March 2021	<u>1,827</u>	<u>1,212</u>	<u>3,039</u>
<b>Depreciation</b>			
At 1 April 2020	457	537	994
Charge for the year	456	303	759
At 31 March 2021	<u>913</u>	<u>840</u>	<u>1,753</u>
<b>Net book value</b>			
At 31 March 2021	<u>914</u>	<u>372</u>	<u>1,286</u>
At 31 March 2020	<u>1,370</u>	<u>675</u>	<u>2,045</u>

**11. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Other debtors	200	200
	<u>200</u>	<u>200</u>

**12. Financial instruments**

	2021 £	2020 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>6,449</u>	<u>14,867</u>

Financial assets measured at fair value through income and expenditure comprise bank accounts.

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APPLESHED INCLUSIVE THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
Unrestricted Funds	12,887	350	(7,957)	5,280
<b>Restricted funds</b>				
Dr Clarke	809	-	(810)	(1)
Thatchers	370	-	-	370
Di Hassan	1,000	-	-	1,000
	2,179	-	(810)	1,369
<b>Restricted fixed assets</b>				
Fixed Assets	2,046	-	(760)	1,286
<b>Total Restricted funds</b>	4,225	-	(1,570)	2,655
<b>Total of funds</b>	17,112	350	(9,527)	7,935



**APPLESHED INCLUSIVE THEATRE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**13. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2020 £
<b>Unrestricted funds</b>					
Unrestricted Funds	10,554	11,264	(8,931)	-	12,887
<b>Restricted funds</b>					
Dr Clarke	564	15,800	(15,555)	-	809
Thatchers	-	2,500	(27)	(2,103)	370
Di Hassan	-	1,000	-	-	1,000
	564	19,300	(15,582)	(2,103)	2,179
<b>Restricted fixed assets</b>					
Fixed Assets	703	-	(760)	2,103	2,046
<b>Total Restricted funds</b>	1,267	19,300	(16,342)	-	4,225
<b>Total of funds</b>	11,821	30,564	(25,273)	-	17,112

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Restricted fixed assets 2021 £	Total funds 2021 £
Tangible fixed assets	-	-	1,286	1,286
Current assets	5,280	1,369	-	6,649
<b>Total</b>	5,280	1,369	1,286	7,935

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APPLESHED INCLUSIVE THEATRE COMPANY

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Restricted fixed assets 2020 £	Total funds 2020 £
Tangible fixed assets	(1)	-	2,046	2,045
Current assets	12,888	2,179	-	15,067
<b>Total</b>	<u>12,887</u>	<u>2,179</u>	<u>2,046</u>	<u>17,112</u>