

# **Coram Shakespeare Schools Foundation**

## **Annual Report and Financial Statements**

31 March 2023

Company Limited by Guarantee  
Registration Number  
9883201 (England and Wales)

Charity Registration Number  
1164676

## Contents

### Reports

Reference and administrative information	1
Chair's statement	2
Trustees' report	3
Independent auditor's report	23

### Financial statements

Statement of financial activities	28
Balance sheet	29
Statement of cash flows	30
Principal accounting policies	31
Notes to the financial statements	36

### Appendix

Comparative statement of financial activities	42
Comparative notes to the financial statements	43

## Reference and administrative information

<b>Trustees</b>	Dr James Dray (Chair) Guy Davies (Vice Chair & Treasurer) Suba Das Dr Glenda Jones Hester Lockley Jill Pay Vicki Wienand
<b>Company Secretary</b>	Dr Carol Homden CBE
<b>Key management personnel</b> Head of CSSF	Mike Tucker
<b>Registered address</b>	Coram Campus 41 Brunswick Square London WC1N 1AZ
<b>Company registration number</b>	9883201
<b>Charity registration number</b>	1164676
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	National Westminster Bank plc Canton, Cardiff (B) Branch 277 Cowbridge Road East East Cardiff CF5 1WX

*"To see my own class on stage, brimming with self-confidence was one of the proudest moments of my teaching life. Thank you for reminding me why I wanted to become a teacher in the first place. I can't think of many opportunities offered to primary school children that give them the chance to be treated with such respect by adults, and the chance to show just how good they can be if adults believe in them."*

Laura Mitchell, Teacher-Director, Pollokshields Primary School, Glasgow

All of us in Coram Shakespeare Schools Foundation are inspired by one thing – the difference that having the chance to be up on stage in a professional theatre, doing something you never thought you could do, being part of a company and feeling proud can make to young lives.

During 2022/23, 10,684 pupils from 485 primary, secondary and SEND schools were given the chance to shine and develop their skills and confidence across Coram Shakespeare Schools Foundation's programmes.

This included a 53% increase in school participation in our *Theatre Festival*, the biggest growth in over a decade, reflecting the restoration of school functioning after the pandemic and their concern to enrich the experiences and wellbeing of children and young people after the deprivations they experienced.

For the first time our flagship programme was run across two phases, allowing us to partner with 58 theatres and venues across the UK but we also further developed our '*Off-Grid Shakespeare*', which is supported by Esmée Fairburn Foundation, to extend opportunity to rural Primary Schools in Keighley, North Yorkshire and welcomed 24 schools in our film festival.

We ran 29 workshop sessions, including a project with every pupil at Sybil Elgar Post-16 Autism Specialist School in West London and our popular *Play in a Day* sessions with schools across England. We worked to widen participation with Magdalen College, Oxford enabling secondary schools from Nottingham and Sheffield again to take to the stage at the College, as part of a residential including lectures and seminars with University academics.

All of this was only possible through the talents of our staff team and theatre practitioners, the dedication of teachers going the extra mile for their children and young people, and our supporters in The Big Give appeal. We thank them all and look forward to providing the only celebration which puts children first as we mark the 400<sup>th</sup> anniversary of the publication of Shakespeare's First Folio enabling them to see that all the world can be their stage.



Dr James Dray  
Chair of trustees

The Trustees, who are the directors for company law purposes, present their report and financial statements of Coram Shakespeare Schools Foundation (formerly Shakespeare Schools Foundation) for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out on pages 31 to 35 and comply with the charitable company's Memorandum and Articles of Association, applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice (the Charities SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

This report has been prepared in accordance with Part VIII of the Charities Act 2011.

### **Scope of the financial statements**

The annual report and financial statements are in respect to Coram Shakespeare Schools Foundation as a stand-alone charity only.

Coram Shakespeare Schools Foundation is part of the Coram group and its ultimate controlling party, The Thomas Coram Foundation for Children (Coram), Registered Charity No. 312278, consolidates the financial statements of Coram Shakespeare Schools Foundation with its own and those of other group members. Coram is the sole member of Coram Shakespeare Schools Foundation.

### **Objectives and activities**

The objects of the charity are: The advancement of education and the advancement of the arts, culture and heritage primarily but not exclusively through the promotion and organisation of the acting of Shakespeare's plays by young people in schools and theatres throughout the UK and elsewhere, thereby developing those young persons' self-confidence and creativity.

**Our mission:** Coram Shakespeare Schools Foundation (CSSF) transforms lives through the unique power of Shakespeare.

CSSF is an award-winning cultural education charity that gives young people of any ability and background the skills they need to succeed in life. Our flagship project is our annual theatre festival - the world's largest youth drama project. Months of preparation culminate in performances of Shakespeare's plays, normally staged in professional theatres nationwide; a journey which builds confidence and self-esteem to last a lifetime. Every year, we give thousands of young people from every nation and region of the UK this unique opportunity.

Alongside our theatre festival the charity runs a collection of specialist interventions, digital projects, curriculum resources and standalone in-school workshops. All our programmes are designed to help young people build their confidence, creativity and wellbeing and develop the essential life skills of empathy, confidence and teamwork. Our work is delivered in every type of school and with children from every community and background. We show that Shakespeare truly is for everyone and give everyone who works with us the confidence to see that the whole world is their stage.

**Our values** embody the energetic and ambitious way in which we work to fulfil our mission: Aspirational, Uniting, Experiential, Diverse, Thrilling and Transformative.

## **Structure, governance and management**

### ***How the charity is constituted***

Coram Shakespeare Schools Foundation (formerly Shakespeare Schools Foundation) was incorporated on 23 November 2015 and registered with the Charity Commission in December 2015. The organisation is a charitable company limited by guarantee under a memorandum of association which established the objects and powers of the charitable company and is governed under its Articles of Association. Following the decision by the Trustees to become part of the Coram group, the Articles of Association were amended on 31 March 2020.

On 1 April 2020 Shakespeare Schools Foundation amalgamated with The Thomas Coram Foundation for Children, a registered charity (Charity Registration Number 312278), known as Coram. From this date Coram became the sole member of the CSSF and CSSF became a direct subsidiary of Coram. The company's name from this date changed to Coram Shakespeare Schools Foundation.

Since becoming part of the Coram Group, CSSF now operates in line with the group approach with Trustees now participating in sub-committees to the parent Trustee board including membership of the Audit Committee by the CSSF Treasurer.

As a result of CSSF becoming part of the Coram Group, the Managing Director and all support functions are provided by Coram (with costs recharged to CSSF) and CSSF operates to group-wide policies and procedures.

All Trustees give their time voluntarily and receive no benefits from the charity. The Charity holds a minimum of four meetings of Trustees each year, with additional meetings as necessary.

### ***Statement on public benefit***

The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

### ***Governance structures***

As part of the Coram group, CSSF's Senior Management is supported through membership of additional committees which consult and advise in key areas of the business. In 2022/23 these were:

- ◆ Central Management Group: Comprising Heads of service for each of Coram's entities, meets monthly to review sector developments and opportunities, collaboration and group-wide HR

## Structure, governance and management (continued)

### ***Governance structures (continued)***

- ◆ Safeguarding & Quality Assurance Group: Quarterly meeting to monitor, support and advise on safeguarding and child protection matters, as well as QA standards and areas of statutory compliance
- ◆ Health & Safety Group: Monitors, supports and advises on all H&S matters, including Covid-19 and social distancing, workplace safety and GDPR
- ◆ Equality, Diversity and Inclusion Forum: champions and values diversity to create an organisational culture that is respectful and inclusive and therefore able to benefit from the talents of all who work with us.

A summary of these groups' activity is included in the group Chief Executive's report to Trustees included in the pack for each full Board meeting.

### ***Appointment of Trustees***

Trustees are appointed via the Coram Nominations Committee for a four-year term which is renewable for one further term. The Chair is appointed by the Coram board from amongst their number.

The Trustees who served during the period and up to the date on which this report was approved were as follows:

<b>Appointed/Resigned</b>		
<hr/>		
Dr James Dray (Chair)		
Guy Davies (Vice Chair & Treasurer)		
Suba Das		
Petrina de Gouttes	Retired	June 2023
James Hadley	Retired	June 2023
Dr Glenda Jones		
Hester Lockley	Appointed	September 2023
Jill Pay		
Chloe Surowiec-Allison	Retired	March 2023
Vicki Wienand		
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### ***Trustee induction and training***

All new Trustees are encouraged to undergo an induction programme which includes the history of the charity and a review of its operations including the strategy, current strengths and challenges, its finances and individual roles and responsibilities.

### ***Delegation of day to day running of the charity***

The Trustees delegate day to day management of the charity to the Head of CSSF. In turn, they work with Senior Managers who are accountable for the financial and operational management of the charity: in the reporting period these were Ruth Brock, Managing Director, (who departed the charity in September 2022) Mike Tucker, Head of CSSF and Francesca Ellis, Head of Creative and Programmes (who departed in February 2023).

## Structure, governance and management (continued)

### ***Remuneration policy for key management personnel***

The Trustees consider that they, together with the aforementioned individuals comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis.

None of the Trustees received any remuneration in connection with their duties as Trustees or key management of the charity.

All matters concerning the performance management, salary management or termination of staff contracts is the responsibility of Coram in accordance with the budget approved by Coram.

### **Achievements and performance 2022/23**

*"One pupil who was incredibly anxious and used to struggle to come to school participated in the Festival last year for the first time with a small role. She loved it and came back again this year. She is now confidently able to take on a leading role and has developed a much more positive attitude to school and far more confidence in herself!"*

*Emma Dent, Teacher-Director at Langley Green Primary School, Crawley*

During 2022/23, 10,684 pupils from 485 primary, secondary and SEND schools were given the chance to shine and develop their skills and confidence across Coram Shakespeare Schools Foundation's programmes.

Our annual *Theatre Festival* saw an increase in school participation of 52%, the biggest margin in over a decade. For the first time this flagship programme was run across two phases, allowing us to partner with 58 theatres and venues across the UK. This resulted in more than 9,000 pupils from 373 schools performing an abridged Shakespeare production on their local professional stage during the autumn and spring terms.

The final cohort of schools taking part in '*Off-Grid Shakespeare*', which is supported by Esmée Fairburn Foundation, began work in January. The project transports our practice, workshops and training to rural Primary Schools in Keighley, North Yorkshire who might not otherwise have access to high-quality arts provision.

The second CSSF *Film Festival* took place in the autumn term in partnership with Into Film. The programme saw entries from 24 schools whose pupils led the movie-making process from start to finish - plotting, shooting and editing their own thrilling Shakespeare short films.

Our standalone workshop practice continues to develop and broaden with both young people and professionals. We ran 29 workshop sessions across the year, including a project with every pupil at Sybil Elgar Post-16 Autism Specialist School, a National Autistic Society Academy in West London and our popular Play in a Day sessions with schools across England. We also ran specialist Continued Professional Development (CPD) training for teachers which included sessions on creativity in learning with Lancashire Grid for Learning.



### **Achievements and performance 2022/23 (continued)**

We continued our widening participation project with Magdalen College, Oxford in the final quarter of the year. Secondary schools from Nottingham and Sheffield again took to the stage at the College, performing an abridged Shakespeare play. The pupils had a taste of life at the College; the production formed part of a three-day residential which also included lectures and seminars with University academics.

CSSF and London Handel Festival took first steps to develop a partnership aimed providing pupils in the Capital with a high-quality introduction to theatre and classical music. Theatre Facilitators and elite classical musicians delivered pilot sessions with London Primary Schools, utilising music from Handel's *Messiah* and element of the story and world of Shakespeare's *The Tempest*.

Trustees' responsibility, and the key task of the Executive Team in 2022/23, has been to develop the sustainable pathway for the charity outlined in 2021/22 as a result of the strategy review conducted in the autumn of 2021. Following the immediate recovery period from the Covid-19 pandemic and national lockdowns, the education and arts sectors face continued uncertainty and caused by inflation and the national cost of living crisis.

Against this backdrop we believe that schools, teachers and pupils will benefit most from a continued diversification of the settings and means of deliver of our work. We will embed our multi-programme model and seeking further partners to ensure that our active pedagogy and approach to learning can reach those who stand to benefit the most.

With the invaluable support of the wider Coram Group, we will evolve our programmes to support a balanced portfolio that is relevant and accessible to more beneficiaries. We will continue to embrace the possibilities of digital learning for our teacher and pupil audiences.

Together, these pillars would provide the most effective means of supporting young people with development of essential skills, attainment, and wellbeing, no matter where they are based.

### **Why is Our Work Needed?**

*"One of the SEND pupils in our cast was reluctant to take part as she struggles with basic English skills and with reading, She also finds it hard to remember things. After the performance, she told me that it was the best thing she had ever done."*

Lara Ensor, Teacher-Director at Park Lane Primary School, Nuneaton

## **Achievements and performance 2022/23 (continued)**

### **1. Pupil Wellbeing**

Participating in high-quality arts activities has a direct impact on enhancing overall wellbeing.<sup>1</sup> These experiences allow young people to explore and express their emotions and their identities, and can particularly help in supporting children who are struggling with their wellbeing.<sup>2</sup> At CSSF, our programmes offer students an exhilarating and unforgettable experience that encourages playfulness, creative exploration, and self-expression.

Whether it's staging a play or creating a short film, students actively collaborate, fostering empathy and understanding. Equally significant, they have the opportunity to publicly showcase their work, instilling a sense of pride in their accomplishments. This process not only nurtures their artistic talents but also cultivates a sense of confidence and fulfilment. CSSF believes in the transformative power of the arts, empowering students to thrive and find joy in their creative endeavours.

### **2. Closing the Educational Gap**

For many pupils in the UK, a disadvantaged start in life means a cycle of low academic achievement, ambition and aspiration. Research from the Education Policy Institute (EPI) demonstrates that in 2021 the disadvantage gap – the gap in GCSE grades between students on free school meals and their better off peers – increased by the largest annual amount in over a decade.<sup>3</sup>

Arts Council England (ACE) has demonstrated that there is inconsistent and insufficient access to cultural heritage and creative opportunities for children, particularly for marginalised groups like pupils with SEND or those in rural communities.

At CSSF we believe that Shakespeare is for everyone. We ensure at least one third of schools in our programmes are located in the top three deciles of the Index of Multiple Deprivation and more than 10% of the schools we work with are SEND specialist provision. With CSSF, pupils exceed expectations and discover that no matter your background, all the world is their stage.

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<sup>1</sup> 'Creative Health: The Arts for Health and Wellbeing – Second Edition', All-Party Parliamentary Group on Arts, Health and Wellbeing (2017)

<sup>2</sup> 'Arts in Schools: Foundations for the Future - Purposes, principles and practice', Calouste Gulbenkian Foundation and A New Direction (2023)

<sup>3</sup> 'Covid-19 and Disadvantage gaps in England 2021', Education Policy Institute (December 2022)

## Achievements and performance 2022/23 (continued)

### 3. Building Essential Life Skills

Young people in the UK enter higher education or employment lacking key life skills. A poll by the Careers & Enterprise Company (CEC) in July 2020 showed that more than three quarters of teachers believed skills like public speaking and teamwork would enable students to secure work. Only 62% said the same about good academic qualifications.

The future world of work will need flexible employees who show creativity, originality and initiative.<sup>4</sup> The World Economic Forum (WEF), Organisation for Economic Cooperation and Development (OECD), Confederation of British Industry (CBI) all agree that arts education in school is essential for economic growth. They all say that they want to see candidate demonstrate creative skills like problem-solving, leadership, teamwork, communication and focus. Bringing to life a Shakespeare production is a challenge that requires teamwork and resilience, communication and listening. Pupils see that when the curtain falls at the end of the night, another one rises.

### 4. Building Social and Emotional Capital

Arts participation at school improves children's life chances by building social and emotional capital.<sup>5</sup> Children who participate in arts activities frequently tend to have higher levels of self-esteem than those who do not.<sup>6</sup> High quality arts experiences are crucial for creating empathetic, collaborative, and adaptive citizens. Children with special educational needs and disabilities (SEND) are much less likely to access these life changing opportunities.

Children from disadvantaged backgrounds who access the arts are:

- 3x more likely to get a degree
- Twice as likely to volunteer
- 20% more likely to vote

The arts are essential in helping people understand, negotiate and navigate their way through the challenges of the modern world. The WEF demonstrates that the arts are an integral part of addressing global issues, from climate change to closing the diversity and inclusion gap.<sup>7</sup>

Through exploration of Shakespeare's stories, characters and themes, and being given the license and platform to truly make them your own, young people are inspired to take their own creative approach, developing their own ideas and talents and telling the stories that are relevant to them.

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<sup>4</sup> 'The Reskilling Revolution: Better Skills, Better Jobs, Better Education for a Billion People by 2030' World Economic Forum (2020)

<sup>5</sup> 'ImagineNation – The Value of Cultural Learning', Cultural Learning Alliance (2017)

<sup>6</sup> 'Arts engagement and self-esteem in children: results from a propensity score matching analysis' Hei Wan Mak and Daisy Fancourt (University College London), Annals of the New York Academy of Sciences (April 2019)

<sup>7</sup> 'World Arts Forum Annual Report July 2019-June 2020', World Economic Forum (2020)

### **Achievements and performance 2022/23 (continued)**

The charity's main activities and who it tries to help are described below. All its charitable activities focus on children and young people, their teachers and communities and are undertaken to further CSSF's charitable purposes for the public benefit.

#### ***Keeping Shakespeare and the arts at the heart of learning***

The arts are vital for young people's intellectual and personal development, but are marginalised in today's school system. A recent study consulted heads of schools and multi-academy trusts, teachers, academics, arts educators and young people, and found that, whilst it is still possible to provide a good arts education within the curriculum, it needs 'brave' and 'courageous' school leaders. This is due to a lack of value ascribed to arts subjects within the state education system in England.<sup>8</sup> There was a 40% fall in entries for GCSE arts subjects between 2010 and 2022.<sup>9</sup>

Shakespeare holds a significant position in the cultural and social legacy of the UK, and CSSF distinguishes itself with an active and immersive approach to his works. Rather than merely reading the plays, children engage with Shakespeare through drama, enabling them to discover the language, characters and stories in an active way. We encourage that teachers and their companies delve into the themes raised by the plays, recognising their relevance to their own lives and the world around them.

We foster an environment of experimentation and creativity for both our teachers and students. Plays are meant to be performed, and when it comes to Shakespeare, we are clear that there is no "correct" way to stage them. Shakespeare retold famous stories, repurposed plots and dialogue, and tailored his shows for the actors at hand. By exploring the plays 'on their feet' in an experiential way, children feel inspired to develop their own imaginative approaches, nurturing their ideas and talents, and sharing stories that resonate with them. Collaborative efforts provide children with opportunities to acquire crucial social skills, while supporting and motivating each other in their learning journeys.

As we enter the year which marks 400 years since Shakespeare's first folio was published, we encourage schools of every type and from every nation and region of the UK to join us and take on the challenge of performing an abridged production in their local community.

#### ***Shakespeare Schools Theatre Festival***

*"Working with the Coram Shakespeare Schools Festival is something the whole team here look forward to. Seeing students working together, gaining a voice and discovering their talent on our stage is amazing. For us it also forms a big part of our outreach each year and supports our deep connections to local schools."*

*Simon Francis, Executive Director Greenwich Theatre*

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<sup>8</sup> 'Arts in Schools: Foundations for the Future - Purposes, principles and practice', Calouste Gulbenkian Foundation and A New Direction (2023)

<sup>9</sup> 'Performing Arts' Hansard Lords Volume 829: debated on Thursday 30 March 2023

**Achievements and performance 2022/23** (continued)

***Shakespeare Schools Theatre Festival*** (continued)

*How the Theatre Festival works*

- Welcome to the Festival: schools meet their Programmes Coordinator who will guide them over the weeks and months ahead
- Resources: the play is chosen and teachers browse the extensive library of resources on our website and begin to prepare
- Teacher Workshops: a full day of Continued Professional Development (CPD) training with other teachers, working with a CSSF trained actor or director to learn all the tools and techniques to stage their own play
- Inclusive Practice Teacher Workshop: teachers from schools for students with Special Educational Needs & Disabilities (SEND) take part in an extra workshop to help them adapt the process and play to the needs of their students
- Rehearsals begin: time playing games and taking part in exercises to work better as a team, understand Shakespeare's language and characters and build the world of the play
- Company Workshops: a CSSF theatre practitioner visits the school to lead a skills-based drama session, with an opportunity for the company to share and progress some of the play they've prepared in rehearsals
- Performance Day: a tech and dress rehearsal, working with CSSF theatre practitioners, followed by a performance on stage with other local schools in front of the local community

***Shakespeare Schools Film Festival***

Taking place across the summer and autumn terms, our Film Festival offered schools the opportunity to produce a Shakespeare short film for a national online showcase. We worked in partnership once more with the team at Into Film, the UK's leading charity for film in education.

*How the Film Festival works*

- Teacher-Director Workshops, Shakespeare: Three live twilight CPD sessions from expert CSSF facilitators on how to prepare as a director, focusing on the storyboard, world, characters and language, and preparing to realise a play on film
- Teacher-Director Workshops, Filmmaking: Three live CPD sessions led by our expert partners Into Film covering all the how-to's of filmmaking to equip teachers and their student filmmakers; from shooting and running a set to lighting and sound, through to editing and adding special effects

## **Achievements and performance 2022/23 (continued)**

### ***Shakespeare Schools Film Festival (continued)***

- Premiere Week: CSSF's website becomes a national Shakespearean cinema, as the Festival reaches its thrilling climax, hosting the films of all our participating schools and releasing them to a national audience
- 'Best of the Fest': A curated showcase with highlights from all Festival film, hosted by CSSF supporters including Hugh Dennis, Alfred Enoch and Dame Harriet Walter

### ***CSSF Workshops***

Over the year we delivered 29 workshops at schools and educational settings from Cardiff to Croydon, Liverpool to Luton. This comprised a variety of KS2/3 sessions and GCSE workshops as well as tailored CPD content for teaching staff. Each session helped to build knowledge of a particular play, communication skills, and team building.

*"At the start of the workshop I felt really nervous as I didn't know what to expect and was worried about the thought of speaking in front of lots of people. However, by the end of the day my confidence had grown, and I felt really excited and proud about presenting all I'd learnt about "Macbeth" to an audience. As an extra bonus, through the group work, I made some new friends in Year 7."*

CSSF 'Play in a Day' Participant, Sedgefield Community College, County Durham

### ***Magdalen College, Oxford***

This year we partnered with Magdalen College, Oxford on a widening participation project for two schools in Nottinghamshire and one in the town of Maltby, South Yorkshire. Each performed an abridged Shakespeare production in the theatre at the college as part of a three-day residential. In the lead up, CSSF trained teachers and ran an in-school workshop with students to help them prepare for their performances. During the residential, the students stayed in college accommodation, took a guided tour of Oxford, and a lecture from renowned Professor of Shakespeare, Laurie Maguire.

*"Students have become more focused within English as a result of the project. As their teacher, I have noticed a marked improvement in their contributions to lessons and their work ethic... This cohort, who are our current Year 11s, made significant gains in the Macbeth section of their mock exams. This is something which is historically our weakest area."*

Laura Hetherington, Teacher-Director, Maltby Academy

### ***'Off-Grid' Shakespeare***

Now in its second and final year, 'Off-Grid Shakespeare' was designed to offer our workshops and training to schools in rural areas that aren't normally able, due to size and location, to take part in our annual Theatre Festival. The project was made feasible by funding from the Esmée Fairbairn Foundation.

### **Achievements and performance 2022/23 (continued)**

Work with the second cohort of schools began in January 2023 with twilight CPD sessions for all school staff, introducing our creative pedagogy and how to embed it across the curriculum. Pupils then participated in CSSF-led workshops on the story, characters and text of their play, which build the knowledge and skills for their rehearsal process at school.

*"The Off-Grid Shakespeare programme has opened up opportunities to myself and my students that I wouldn't have been confident in taking before."*

Laura Fordham, Teacher at Kildwick CE Primary School, Keighley

### **Beneficiaries of our services**

*"A number of students in our company speak Romanian and their English is limited. One such pupil not only mastered his part, but had such good expression that he was able to do additional parts as well. His confidence grew immensely and he was so proud of himself."*

*Robin Killick, Teacher-Director at Edgewick Community Primary School, Coventry*

Participants across our programmes were from every background, ability level and a vast geographical area, demonstrating that Shakespeare is a tool that can be used in a multitude of contexts to inspire, thrill, challenge and empower.

Focused planning and support for Teacher-Directors ensured that the inclusive mix of our beneficiaries remained strong and feedback from our comprehensive impact evaluation gives Trustees confidence that the impact of the 2022/23 Festival in advancing education and the arts for our target beneficiaries and the quality of our work more than fulfil our charitable purpose.

### **Who Do We Work With?**

Through our Theatre Festival, 9,000 children from 373 schools took to 58 stages across the country.

- 157 were primary schools, 178 secondary schools and 38 were SEND schools
- 41% were mission priority schools<sup>10</sup>
- 29% had more than 30% of pupils eligible for free school meals

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<sup>10</sup> Classified as a school whose postcode falls in deciles 1-3 on the Multiple Index of Deprivation, excluding fee-paying schools, or provides a SEND, Alternative or other specialist provision

## **Achievements and performance 2022/23 (continued)**

### **Beneficiaries of our services (continued)**

Of the students who we worked with this year:

- 22% from ethnic minority/global majority background
- 13% with a statement of special educational needs or disability
- 27% eligible for free school meals (FSM)
- 21% speak English as an additional language (EAL)
- 27% eligible for Pupil Premium

### **Methodology & Improvements**

To assess our successes and challenges against our theory of change, we take a thorough and large-scale approach based on participant surveys, data capture and case studies. We carry out detailed analysis on all data received and our findings and methodology have been interrogated by a partner at Bain & Company.

### **What's the Result? Impact on CSSF's Beneficiaries**

Our impact evaluation tests how far the charity is fulfilling its mission for the children and teachers it is set up to serve. The mission is captured in our objectives and evaluation data and qualitative evidence is set out against those objectives, below. For a full report, including case studies, see our separately published Impact Report at [shakespeareschools.org/impact](https://shakespeareschools.org/impact)

- ◆ *To promote life skills, social cohesion and ambition; giving children confidence, resilience, aspiration and teamwork skills, helping them to make friends, grow in empathy and become the citizens our society needs:*
  - ◇ 100% of teachers said their students had exceeded their expectations
  - ◇ 99% of teachers told us their students grew in confidence
  - ◇ 98% of teachers told us their students developed their teamwork skills
  - ◇ 97% said that students' ability to empathise with one another increased; and
  - ◇ 97% told us that they now have a stronger relationship with their students
- ◆ *To promote educational attainment, especially in literacy, literature and the performing arts; engaging children with Shakespeare in an active, experiential way and giving children and teachers the tools they need to do better in the classroom*
  - ◇ 81% of teachers say their students' academic attainment has improved
  - ◇ 83% of teachers felt that their teaching had improved through participating in the project
  - ◇ 88% told us that as a result of the festival their students are more enthusiastic about school and learning



## Achievements and performance 2022/23 (continued)

### Beneficiaries of our services (continued)

- ◆ *To provide a unique cultural and creative experience to young people from disadvantaged backgrounds; giving children the opportunity to widen their cultural horizons:*
- ◇ 95% of teachers told us their students are more interested in Shakespeare

### Equality, Diversity and Inclusion

Over the past year, the staff team has worked to continue to evolve and develop our equality, diversity and inclusion work. We have established an EDI steering group made up of staff from across the organisation which meets regularly to review, assess and plan our work in this area. Some of our work has included:

- ◆ regular, dedicated staff meetings
- ◆ workshops and training sessions with external speakers and organisations
- ◆ working with external speakers and trainers to present a series of webinars and online training that focus on gender, sexuality, unconscious bias and stereotypes
- ◆ developed a framework for how we work with experts by experience, such as committee members, speakers and authors
- ◆ implemented anonymous recruitment as part of the Coram-wide pilot.

We realise that being an organisation that is equal, diverse and inclusive is something to constantly work towards. EDI remains a key priority for the next year including publishing our EDI plan and a guide to how we use language.

The commitment to diversity was a strong characteristic in the results of the Investors in people reaccreditation which was this year again awarded at Gold Award standard, recognising the high level of engagement of staff with strategy and the organisational values, and its leadership.

### Financial review

In the year ending 31 March 2023, CSSF had income of £1,106,062 (2022 - £1,300,329) and expenditure of £1,172,252 (2022 - £955,696), resulting in a deficit of £66,190 (2022 – surplus of £344,633). This represents a 15% decrease in income and a 23% decrease in expenditure.

The principal funding sources for 2022/23 were:

- ◆ income from schools taking part in our programmes;
- ◆ philanthropic donations from charitable trusts & foundations and individuals

More details are included in the Fundraising section below.

### **Financial review** (continued)

CSSF has again materially benefitted from Theatre Tax Relief, a corporation tax relief aimed at helping the creative industries, for which it became eligible on its incorporation in April 2016. The credit received relating to the year ended 31 March 2022 was £67,091. The claim for the year ended 31 March 2023 is under review.

### **Reserves policy and going concern**

CSSF aims to hold a reserve of three months' budgeted expenditure as its general reserve. This will:

- ◆ Allow us to provide a level of working capital that protects the continuity of the charity's core work;
- ◆ Bridge cash flow challenges resulting from delays in receiving promised income, slow payment by customers or bad debt;
- ◆ Allow continued operation in the event of a loss of a major source of funding while a new source of income is secured or while costs are cut in a considered manner;
- ◆ Provide a buffer in the event of making an operational loss in a given financial year (this use should be exceptional rather than planned); and
- ◆ Allow investment in specific projects or opportunities which will increase our operational effectiveness and/or sustainability

At the end of the 2022/23 financial year our total funds stood at £342,119 which included restricted funds of £5,000 for expenditure on specific projects. General reserves, currently stand at a surplus of £337,119 compared to a target of £289,584.

Trustees recognise the need to review reserves each year to ensure an adequate level of reserves is maintained. The Trustees believe that, given the current volatility in the sector, the current level of reserves is satisfactory.

This policy is reviewed annually alongside the production of the annual accounts in order to:

- ◆ Ensure that the reserves held are equal to or greater than the minimum level identified;
- ◆ Check that the assumptions underlying the policy are still valid and the minimum amount is still sufficient for its purpose; and
- ◆ Agree any action which may be required to ensure adequate reserves are maintained.

Despite seeing a deficit in the 2022/23 financial year, general reserves remain above the target level as set out in the reserves policy. The Trustees consider therefore that there are no material uncertainties affecting the charity's ability to continue and are able to conclude that it has reasonable expectation that it will be a going concern for the foreseeable future, deemed to be at least 12 months from approving these accounts.

## **Fundraising**

### ***Approach to fundraising***

On 1 April 2020, as part of the amalgamation arrangements, CSSF's fundraising activity transferred to the Coram group fundraising team. The charity contributed £78,333 towards fundraising staff costs for its activities in 2022/23. The contribution towards fundraising represented 7% of our expenditure in the year.

### **◆ Trusts and Foundations**

The effects of the fundraising activity focused on regional applications tied to schools and theatres participating in our theatre Festival. We were also successful in applications for grants to deliver bespoke, targeted programme interventions, particularly our 'Off Grid Shakespeare' programme. Together from these sources we raised £60,000.

### **◆ Individual Giving and Events**

Across the year the team raised £146,316 in voluntary income from individual donors. Participation in The Big Give summer and Christmas online match funding campaigns provided great success for the fourth year in a row. Through the year, our individual giving strategy highlighted donation opportunities for regular givers and for audiences at our Theatre Festival performances to support our work.

### **Fundraising policy**

CSSF is part of the Coram charitable group, and fundraising activities are undertaken and assured by the central fundraising department. As the parent charity, Coram is registered with the Fundraising Regulator and adheres to the Fundraising Code of Practice. Our Privacy Policy can be found on our website at [www.coram.org.uk/privacy](http://www.coram.org.uk/privacy). There were no complaints made to CSSF in the year. If you have any comments or concern, please contact [fundraising@coram.org.uk](mailto:fundraising@coram.org.uk).

### **Principal risks and uncertainties**

The charity maintains an up to date Risk Register. The register is discussed and reviewed at monthly Senior Management Meetings and circulated to Trustees prior to each Board meeting.

The key risk in 2022/23 was the uncertainty surrounding the education and arts sectors' respective recoveries from the coronavirus pandemic. The charity's work and footprint grew significantly on the previous year, with a 52% increase in school participants, and we were fortunate to see little impact of this risk on our flagship Theatre Festival. We aim to consolidate this growth in the coming year. Costs will continue to be closely managed as our aspirations and operations develop.

The cost of living crisis and current annual rate of inflation will put significant strain on the budgets of schools and families and threatens to inhibit ambition, capacity and access for teachers. The charity is aware that this will likely further widen the educational attainment gap. The primary goal in 2023/24 will be to mitigate this risk, ensuring schools have an affordable route to our programmes that we redouble efforts to support our teachers, and reach the young people who stand to benefit most from our work. We will look for opportunities to embrace digital delivery to connect with our beneficiaries and broaden our reach.

### Principal risks and uncertainties (continued)

Risks and mitigations under our usual operating conditions that Trustees consider to be the most pertinent are set out below:

Risk	Mitigation
Safeguarding and child protection is always considered to be the highest-rated risk on our register (reflecting the impact of such an incident, as opposed to its likelihood).	As a constituent member of the Coram group of charities, CSSF adopts the Coram Safeguarding Policy which is reviewed annually. The charity's local Safeguarding and Child Protection Procedures are distributed to and signed by all staff and Trustees and we continue to run DBS checks at an enhanced level for our staff.
The business model underpinning the theatre Festival depends on signing up a minimum number of schools every year and being able to perform in theatres and earn box office revenue from the theatre performances.	CSSF has run 23 highly successful Festivals, having adapted to the challenges of the pandemic and this year growing our theatre presence and maintaining a tight cost base. This provides a strong operational basis for the resilience of our model, recognition with schools and growth of programmes.
Fundraising is required each year to subsidise the running of the theatre Festival, supplementing the fees that schools pay to make up the unit cost of each Festival place	The charity has proactively diversified its income streams and amalgamated our fundraising efforts with the team at Coram. Our strategy aims to grow income from individual giving and generate standalone income, for example through workshop and merchandise sales.

### Next steps

Our vision is to grow the number of participating schools and young people across our programmes in a difficult landscape for schools and theatres, provide high-quality creative content that is relevant to the current needs of our wide range of beneficiaries, and improve the sustainability of our business model within the Group.

The immediate priority for the charity is to continue with adaption of its programmes to fit a year-round model and grow participant numbers against the challenges of the cost of living crisis for schools and families. With the support of Coram and the Coram fundraising team, we will seek opportunities to increase our reach, collaborate and work with new groups of beneficiaries. This will include:

- ♦ Streamline our multi-phase theatre festival model within the operational cycle of the organisation, thereby providing greater flexibility to schools to participate and building capacity for new collaboration and targeted interventions;
- ♦ Building expertise in our Outreach, Sales and Marketing functions and strong links to regional amplifiers, multipliers and networks to facilitate our ambitions for growth across programmes; and,

#### Next steps (continued)

- ◆ Continue to demonstrate and articulate the benefits for participants in the areas of essential skills and social and mental wellbeing, through impact and evaluation, sector research, and stakeholder and partner consultation.

#### Plans for the future

- ◆ **Constitution of the CSSF Youth Board**

Our inaugural CSSF Youth Board, comprised of 12 young people aged 13-16 from across the UK, will meet digitally in the summer of 2023. The Board will consult on key issues and ensure our work remains relevant, holding our team accountable to the pupils and participants in our programmes.

- ◆ **Celebrating 400 years since the publication of Shakespeare's first folio**

In the first quarter of 2023-24 we will launch a new competition for children and young people aged 8-25, entitled *What You Will*. We will challenge entrants to create a new speech for any Shakespeare character and empower them to share it their way – in the format and style of their choice. Successful shortlisted entries will be showcased in a gala event at the Criterion Theatre in Piccadilly Circus in November 2023.

- ◆ **Better understanding our impact**

In collaboration with Newcastle University's School of Education, Communication Language we will look to establish the priorities, parameters and methods of an independent evaluation of the impact of our work on participant wellbeing. If successful, we will then seek a future independent evaluation of the benefits and effects of participation in the festival for schools, teachers and children and young people who take part using a novel, rigorous mixed methodology.

- ◆ **Exploration of further standalone and 'special' projects**

Following the success of the 'Off Grid Shakespeare' programme and our partnership projects with London Handel Festival and Magdalen College, Oxford we will continue to seek opportunities for collaboration and across Coram group. Our vision is to continue our to running a highly impactful, multi-programme model with diverse income streams able to maximise the benefit to participating children and develop a robust and sustainable business model.

- ◆ **CSSF's 25<sup>th</sup> Anniversary**

Ahead of the charity's silver jubilee in 2025, we will move ahead with our plans for celebration and campaign marking 25 Shakespeare Schools Festivals. We will look to reconnect with a significant number of the 350 ,000+ young people who have taken part in our programmes since 2000 and look ahead to the next 25 years.

### **Relationships with other organisations**

CSSF works with a range of other charities and companies who help us to fulfil our mission and deliver our objectives.

**Arts Award:** Now in our eighth year of partnership, together we have created clear step-by-step mapping resources enabling students to achieve Arts Award (at *Discover*, *Explore*, *Bronze* or *Silver* level) through participation in our programmes and workshops.

**Into Film:** CSSF partners with Into Film, the UK's leading charity for film in education, to develop our training and resource offer as part of our inaugural Film Festival. The learning and training team run specialist workshops with CSSF Teacher-Directors on how to shoot, edit and add lighting, sound and special effect to their Shakespeare short films.

**Shakespeare North Playhouse:** Situated in Huyton, Shakespeare North has partnered with CSSF to amplify our relationship with schools in and around Knowsley and provide a rich educational offer for pupils in the area. Shakespeare Schools Festival proudly took to the stage at the new Playhouse in November, as part of the new venue's inaugural season. CSSF is an associate artist of the venue, working closely with the theatre and local council to enrich the teaching of Shakespeare in the borough through resources and workshops.

**London Handel Festival:** The London Handel Festival is an annual celebration of the work of George Frideric Handel. Their newly formed Learning & Participation department aims to bring Handel's music to the widest possible audience and with CSSF as a partner, together we will give hundreds of children in the Capital a high-quality introduction to theatre and classical music.

**Social Business Trust:** The Social Business Trust (SBT) supports high growth potential social enterprises to scale up their impact through investing cash grants and professional support from its partner organisations (Bain & Company, Clifford Chance, EY, Financial Times, Permira, Permira Credit, Schroders and Thomson Reuters). SBT has continued to support CSSF this year with a variety of pro bono offers including: mentoring; consultancy and thought leadership support in key operational areas, including sales and systems, and; training opportunities with the corporate partners, particularly in finance.

**Splaat Photo** (formerly *Splaat Media*) ensures that a schools' performances and workshops are captured by professional photographers. In our theatre festival, they give audiences and performers the chance to buy t-shirts, pens and other souvenirs to remember their experience.

**Triptico Plus** is an online provider of educational activities and games for teachers and educators. We have partnered with them to incorporate digital content and interactive online resources within our education products. CSSF teachers have free access to these activities. Triptico also agreed for us to make our existing content free to any teacher who would like to use it during lockdown as part of our Summer of Shakespeare.

### **Statement of responsibilities of the Trustees**

The Trustees (who are also directors of Coram Shakespeare Schools Foundation for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the income and expenditure of the charitable company 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 in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- ◆ so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- ◆ the Trustee has taken all the steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

**Statement of responsibilities of the Trustees** (continued)

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.

The Trustees' Annual Report was approved by the Trustees on and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'James Dray', written in a cursive style.

Dr James Dray  
Trustee

Date: 11<sup>th</sup> December 2023



**Independent auditor's report to the member of Coram Shakespeare Schools Foundation**

**Opinion**

We have audited the financial statements of Coram Shakespeare Schools Foundation (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and the notes to the financial statements. 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 charitable company's affairs as at 31 March 2023 and of its income and expenditure 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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements 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**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### **Other information**

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Annual Report and Financial Statements. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 the audit:

- ◆ the information given in the Trustees' report, which is also the directors' report 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 Trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. 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, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the 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
- ◆ the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), Charities Act 2011, the Companies Act 2006, and those that relate to safeguarding; and
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

**Auditor's responsibilities for the audit of the financial statements** (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of key management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested and reviewed journal entries to identify unusual transactions;
- ◆ tested the authorisation of expenditure, ensuring expenditure was approved in line with the charitable company's financial procedures;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reviewing the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](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 auditor's 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.

A handwritten signature in black ink that reads "Buzzacott LLP". The signature is stylized, with the letters "B", "L", and "P" being particularly prominent and connected.

Gumayel Miah (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Date: 18 December 2023

**Statement of financial activities (including income and expenditure account) Year to 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Grants and donations	1	232,206	10,000	<b>242,206</b>	684,921
Charitable activities					
. Advancing the arts education of children	2	662,646	40,000	<b>702,646</b>	492,639
Other trading activities	3	34,100	—	<b>34,100</b>	38,465
Bank interest		1	—	<b>1</b>	—
Other – theatre tax relief	18	127,109	—	<b>127,109</b>	80,706
Other – Coronavirus Job Retention Scheme		—	—	—	3,598
<b>Total income</b>		<b>1,056,062</b>	<b>50,000</b>	<b>1,106,062</b>	<b>1,300,329</b>
<b>Expenditure on:</b>					
Raising funds	4	97,067	—	<b>97,067</b>	105,496
Charitable activities:					
Advancing the arts education of children	4	1,009,185	66,000	<b>1,075,185</b>	850,200
<b>Total expenditure</b>		<b>1,106,252</b>	<b>66,000</b>	<b>1,172,252</b>	<b>955,696</b>
<b>Net (expenditure) income and movement in funds</b>	5	<b>(50,190)</b>	<b>(16,000)</b>	<b>(66,190)</b>	<b>344,633</b>
<b>Reconciliation of funds:</b>					
Funds brought forward at 1 April 2022		387,309	21,000	<b>408,309</b>	63,676
<b>Funds carried forward at 31 March 2023</b>		<b>337,119</b>	<b>5,000</b>	<b>342,119</b>	<b>408,309</b>

All of the above results are derived from continuing activities during the above two financial periods.

The charity has no other recognised gains or losses other than those stated above.

A full comparative statement of financial activities is included in the appendix to these financial statements.

**Balance sheet** 31 March 2023

	Notes	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Intangible fixed assets	9		—		7,437
Tangible fixed assets	10		—		2,446
			—		9,883
<b>Current assets</b>					
Stock	11	1,198		1,926	
Debtors	12	378,840		264,948	
Cash at bank and in hand		131,014		268,254	
		511,052		535,128	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	13	(168,933)		(136,702)	
<b>Net current assets</b>			342,119		398,426
<b>Total net assets</b>			342,119		408,309
<b>The funds of the charity</b>					
Restricted funds	16		5,000		21,000
Unrestricted funds					
. General funds			337,119		387,309
			342,119		408,309

Approved by the Trustees of Coram Shakespeare Schools Foundation, Company Registration Number 9883201 (England and Wales), and signed on their behalf by:



Dr James Dray  
Trustee

Approved on: 11<sup>th</sup> December 2023

## Statement of cash flows Year to 31 March 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash (used in) provided by operating activities	A	(137,241)	54,597
		<u>(137,241)</u>	<u>54,597</u>
<b>Cash flows from investing activities</b>			
Bank interest received		1	—
<b>Net cash provided by investing activities</b>		<u>1</u>	<u>—</u>
<b>Change in cash and cash equivalents in the year</b>	C	<b>(137,240)</b>	54,597
<b>Cash and cash equivalents at 1 April 2022</b>		<b>268,254</b>	213,657
<b>Cash and cash equivalents at 31 March 2023</b>	B	<b><u>131,014</u></b>	<u>268,254</u>

### A Reconciliation of income to net cash provided by operating activities

	2023 £	2022 £
<b>Net income (expenditure) for the year (as per the statement of financial activities)</b>	<b>(66,190)</b>	344,633
<b>Adjustments for:</b>		
Depreciation and amortisation charges	9,883	2,174
Bank interest received	(1)	—
Decrease/(increase) in stocks	728	(1,643)
Increase in debtors	(113,892)	(105,652)
Increase (decrease) in creditors	32,231	(184,915)
<b>Net cash (used in) provided by operating activities</b>	<b><u>(137,241)</u></b>	<u>54,597</u>

### B Analysis of cash and cash equivalents

	2023 £	2022 £
<b>Total cash and cash equivalents: Cash at bank and in hand</b>	<b><u>131,014</u></b>	<u>268,254</u>

### C Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £
<b>Total cash and cash equivalents: Cash at bank and in hand</b>	268,254	(137,240)	—	<b><u>131,014</u></b>



The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

#### **Basis of preparation**

These financial statements have been prepared for the year to 31 March 2023 with comparative information provided in respect to the year 31 March 2022.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

#### **Critical accounting estimates and areas of judgement**

Preparation of the financial statements requires the Trustees to make significant judgements and estimates.

The items in the financial statements where these judgements and estimates have been made include:

- ◆ estimating the useful economic life of tangible and intangible fixed assets for the purposes of determining the annual depreciation charge;
- ◆ assessing the appropriateness of any provision needed against doubtful and bad debts;
- ◆ determining the basis for allocating support costs across expenditure categories; and
- ◆ estimating future income and expenditure flows for the purposes of assessing going concern (see below).

#### **Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

### **Basis of consolidation**

Coram Shakespeare Schools Foundation is part of a larger group and its ultimate controlling party, Coram, consolidates the financial statements of Coram Shakespeare Schools Foundation with its own and those of other group members.

### **Income**

Income is recognised in the period in which the charity has entitlement to the income and the amount can be measured reliably and it is probable that the income will be received. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor or funder has specified that the income is to be expended in a future accounting period.

Income comprises donations and grants, theatrical income and registration fees, income from trading activities and other sundry income.

Donations and grants are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations and grants pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation or grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Theatrical income and registration fees for the festival are recognised as the service is delivered.

Income from trading activities and other sundry income is recognised to the extent that it is probable that the economic benefits will flow to the charity and the revenue can be measured reliably. It is measured at fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from the Coronavirus Job Retention Scheme is credited to the statement of financial activities once the charity is entitled to the funding and when the amount receivable has been quantified.

### **Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

### **Donations of gifts, services and facilities (continued)**

In accordance with the Charities SORP (FRS 102), volunteer time is not recognised

### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment 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 under the following activity headings:

- ◆ Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- ◆ Expenditure on charitable activities includes the costs of promoting and delivering the Festival, undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### **Allocation of support and governance costs**

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with the publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

- ◆ Advancing the arts education of children      92%
- ◆ Cost of raising funds      8%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements.

### **Operating leases**

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

### **Tangible fixed assets**

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the assets, less their estimated residual value, over their expected useful lives on the following bases:

- ♦ Fixtures and fittings                      25% on a straight line basis
- ♦ Computer equipment                      25% on a straight line basis

### **Intangible fixed assets**

Intangible fixed assets comprise internally developed scripts.

Internally developed intangible assets are recognised only if all of the following conditions are met:

- ♦ an asset is created that can be separately identified;
- ♦ it is probable that the asset created will generate future economic benefits; and
- ♦ the development cost of the asset can be measured reliably.

The intangible assets are stated at cost less accumulated amortisation. Amortisation is charged over a five-year period on a straight-line basis, from the date the asset is available for use.

### **Stocks**

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks. Donated items of stock, held for distribution or resale, are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

### **Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. Deposits for more than three months but less than one year have been disclosed as short term deposits. Cash placed on deposit for more than one year is disclosed as a fixed asset investment.

**Creditors and provisions**

Creditors are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

**Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

## 1 Grants and donations

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Individual donations	146,316	—	<b>146,316</b>	112,559
Corporate donations	2,962	—	<b>2,962</b>	4,778
<b>Grants</b>				
Kickstart subsidy	4,192	—	<b>4,192</b>	9,086
DCMS Culture Recovery Fund	—	—	—	483,498
<b>Trusts</b>				
Maria Bjornson Memorial Fund	—	10,000	<b>10,000</b>	—
Old Possum's Practical Trust	5,000	—	<b>5,000</b>	—
The Atherton Family Trust	—	—	—	50,000
The Mbili Charitable Trust	1,000	—	<b>1,000</b>	—
Chapman Trust	1,000	—	<b>1,000</b>	—
Enterprise Art	1,000	—	<b>1,000</b>	—
Esmée Fairbairn	2,000	—	<b>2,000</b>	—
Other small trusts	—	—	—	5,000
<b>Legacies</b>				
Denis Shorrock	67,736	—	<b>67,736</b>	—
Elisabeth Parker	1,000	—	<b>1,000</b>	—
	<b>232,206</b>	<b>10,000</b>	<b>242,206</b>	<b>664,921</b>

## 2 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Esmée Fairbairn	—	20,000	<b>20,000</b>	—
Sobell Foundation	—	20,000	<b>20,000</b>	20,000
Theatrical income	158,776	—	<b>158,776</b>	74,346
Registration fees	503,870	—	<b>503,870</b>	398,293
	<b>662,646</b>	<b>40,000</b>	<b>702,646</b>	<b>492,639</b>

## 3 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Merchandise	4,480	—	<b>4,480</b>	3,582
Workshops and events	29,620	—	<b>29,620</b>	34,883
	<b>34,100</b>	<b>—</b>	<b>34,100</b>	<b>38,465</b>

#### 4 Analysis of expenditure

	Raising funds £	Charitable activities: festival £	Governance costs £	Support Costs £	Total 2023 £	Total 2022 £
Staff costs (note 6)	—	634,288	—	—	<b>634,288</b>	531,512
Consultants	—	—	—	12,120	<b>12,120</b>	10,000
Staff travel and expenses	—	15,702	—	—	<b>15,702</b>	5,667
Festival promotion and evaluation	—	11,012	—	—	<b>11,012</b>	7,865
Festival programme and Merchandise	—	1,041	—	—	<b>1,041</b>	738
Teacher workshops	—	—	—	—	—	—
Company workshops	—	—	—	—	—	—
Theatre hire and performance costs	—	204,398	—	—	<b>204,398</b>	113,860
Workshop costs	—	—	—	—	—	—
Staff central costs	78,333	—	—	121,502	<b>199,835</b>	174,871
Fundraising costs	499	—	—	—	<b>499</b>	5,520
Premises	—	—	—	12,034	<b>12,034</b>	12,034
Other office costs	—	(676)	—	62,616	<b>61,940</b>	79,935
Audit	—	—	9,500	—	<b>9,500</b>	12,000
Depreciation and loss on disposal	—	7,438	—	2,445	<b>9,883</b>	2,174
	<b>78,832</b>	<b>873,203</b>	<b>9,500</b>	<b>210,717</b>	<b>1,172,252</b>	<b>955,696</b>
Support costs	17,448	193,269	—	(210,717)	—	—
Governance costs	787	8,713	(9,500)	—	—	—
	<b>97,067</b>	<b>1,075,185</b>	<b>—</b>	<b>—</b>	<b>1,172,252</b>	<b>955,696</b>

#### 5 Net income (expenditure) and net movement in funds

This is stated after charging:

	Total 2023 £	Total 2022 £
Depreciation and amortisation	<b>9,883</b>	2,174
Operating lease rentals:		
. Property	<b>12,034</b>	12,034
. Other	<b>10,326</b>	16,009
Auditors' remuneration (excluding VAT):		
. Audit	<b>7,550</b>	9,000
. Other services – taxation advice	<b>1,950</b>	3,000

#### 6 Staff costs

	Total funds 2023 £	Total funds 2022 £
Salaries and wages	<b>421,375</b>	354,651
Social security costs	<b>40,402</b>	34,897
Pension costs	<b>9,735</b>	11,533
	<b>471,512</b>	401,081
Contractors	<b>162,776</b>	130,431
	<b>634,288</b>	531,512

## 6 Staff costs (continued)

The average number of employees (head count based on number of staff employed) during the year was 15 (2022 – 14).

Staff are split across the activities of the charitable company as follows:

	Headcount based on number of staff employed 2023 No.	Full time equivalent 2023 No.	Headcount based on number of staff employed 2022 No.	Full time equivalent 2022 No.
Income generation and communications	—	—	—	—
Festival and creative	14.09	13.40	12.2	10.9
Support and governance	1.33	1.23	2	2
	<b>15.42</b>	<b>14.63</b>	<b>14.2</b>	<b>12.9</b>

There were no employees who earned £60,000 or more (including taxable benefits but excluding employer pension costs and employer's national insurance) during the year (2022 – no employees)

Key management personnel are defined as the Trustees and 3 members of the senior management team (2022 – 3 members). The total remuneration of the key management personnel of the charity (including taxable benefits and employer's pension and national insurance contributions) was £125,120 (2022 – £149,507).

No Trustee received any remuneration in respect to their services during the year (2022 – none). No expenses were reimbursed to Trustees during the year (2022 – £nil). Donations from Trustees are included in note 7.

## 7 Related party transactions

The Big Give is the UK's biggest match funding campaign. Shakespeare Schools Foundation takes part in the annual Christmas Challenge raising funds for the charity. Trustees made total donations of £17,150 (2022 – £15,652).

The financial statements do not include disclosure of transactions between Coram Beanstalk and Coram or any fellow subsidiary entities. As a 100% controlled subsidiary undertaking, Coram Beanstalk is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

## 8 Taxation

Coram Shakespeare Schools Foundation is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.



## 9 Intangible fixed assets

	Scripts £
<b>Cost</b>	
At 1 April 2022 and at 31 March 2023	<b>31,650</b>
<b>Amortisation</b>	
At 1 April 2022	<b>24,213</b>
Charge for the year	<b>7,437</b>
At 31 March 2023	<b>31,650</b>
<b>Net book values</b>	
At 31 March 2023	<b>—</b>
At 31 March 2022	<b>7,437</b>

## 10 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2022	6,505	47,665	<b>54,170</b>
Disposals	—	—	—
At 31 March 2023	<b>6,505</b>	<b>47,665</b>	<b>54,170</b>
<b>Depreciation</b>			
At 1 April 2022	4,059	47,665	<b>51,724</b>
Charge for the year	2,446	—	<b>2,446</b>
At 31 March 2023	<b>6,505</b>	<b>47,665</b>	<b>54,170</b>
<b>Net book values</b>			
At 31 March 2023	—	—	—
At 31 March 2022	2,446	—	2,446

## 11 Stock

	2023 £	2022 £
T-shirts and other festival merchandise	<b>1,198</b>	1,926

## 12 Debtors

	2023 £	2022 £
Trade debtors	<b>68,934</b>	54,306
Prepayments	<b>3,807</b>	5,303
Theatre tax relief (note 18)	<b>167,092</b>	80,706
Accrued income	<b>139,007</b>	120,113
VAT	—	4,520
	<b>378,840</b>	264,948

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

	2023 £	2022 £
Expense creditors	32,190	47,793
Accruals	113,469	31,139
Deferred income (note 14)	14,026	42,053
Amount owed to parent undertaking	(3,886)	6,303
VAT	225	—
Social security and other taxes	8,931	7,385
Other creditors	3,978	2,029
	<b>168,933</b>	<b>136,702</b>

### 14 Deferred income

	2023 £	2022 £
Balance at the beginning of the year	42,053	175,636
Amount released to income in the year	(42,053)	(149,580)
Amount deferred in the year	14,026	15,997
	<b>14,026</b>	<b>42,053</b>

Deferred income includes £14,026 (2022 – £42,053) of registration fees received from schools in payment for next year's festival.

### 15 Analysis of net assets between funds

	Unrestricted £	Restricted £	2023 £	2022 £
Fixed assets	—	—	—	9,883
Net current assets	337,119	5,000	342,119	398,426
	<b>337,119</b>	<b>5,000</b>	<b>342,119</b>	<b>408,309</b>

### 16 Movements in funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
<b>Restricted funds</b>				
Sobell Foundation	—	20,000	(20,000)	—
April Trust	12,000	—	(12,000)	—
Esmée Fairbairn	9,000	20,000	(24,000)	5,000
Other small trusts	—	10,000	(10,000)	—
<b>Total restricted funds</b>	<b>21,000</b>	<b>50,000</b>	<b>(66,000)</b>	<b>5,000</b>
<b>Total unrestricted funds</b>	<b>387,309</b>	<b>1,056,062</b>	<b>(1,106,252)</b>	<b>337,119</b>
<b>Total funds</b>	<b>408,309</b>	<b>1,106,062</b>	<b>(1,172,252)</b>	<b>342,119</b>

## 16 Movements in funds (continued)

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

**April Trust:** To grow our network and practice with Pupil Referral Units (PRUs).

**Esmée Fairbairn:** 'Off-Grid Shakespeare' project, taking our work to rural schools in English opportunity areas.

**Sobell Foundation:** This is for Festival activity and support for SEND schools (20 per year).

**Maria Bjornson Memorial Fund:** To support Coram's annual theatre festival for schools

## 17 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Equipment 2023 £	Equipment 2022 £
Less than one year	613	10,306
One to five years	613	613
	<b>1,226</b>	<b>10,919</b>

## 18 Theatre Tax Relief

As an incorporated entity falling within the corporation tax regime, Shakespeare Schools Foundation became eligible for Theatre Tax Relief on core costs directly related to its productions since its incorporation on 1 April 2016.

	2023 £	2022 £
Accrued in the year	100,000	40,000
Under provision in relation to previous years	27,109	40,706
	<b>127,109</b>	<b>80,706</b>

**Appendix:**  
**Comparative statement of financial activities** Year to 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	Total funds 2022 £
<b>Income from:</b>				
Grants and donations	1	659,921	25,000	684,921
Charitable activities				
. Advancing the arts education of children	2	492,639	—	492,639
Other trading activities	3	38,465	—	38,465
Bank interest		—	—	—
Other – theatre tax relief	18	80,706	—	80,706
Other – Coronavirus Job Retention Scheme		3,598	—	3,598
Total income		<u>1,275,329</u>	<u>25,000</u>	<u>1,300,329</u>
<b>Expenditure on:</b>				
Raising funds	4	105,496	—	105,496
Charitable activities:				
Advancing the arts education of children	4	<u>794,200</u>	<u>56,000</u>	<u>850,200</u>
Total expenditure		<u>899,696</u>	<u>56,000</u>	<u>955,696</u>
<b>Net income (expenditure) and movement in funds</b>	5	375,633	(31,000)	344,633
<b>Reconciliation of funds:</b>				
Funds brought forward at 1 April 2021		11,676	52,000	63,676
Funds carried forward at 31 March 2022		<u>387,309</u>	<u>21,000</u>	<u>408,309</u>

**Appendix:**  
**Comparative notes to the financial statements** Year to 31 March 2022

**1 Grants receivable**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Individual donations	112,559	—	112,559
Corporate donations	4,778	—	4,778
Grants			
Kickstart subsidy	9,086	—	9,086
DCMS Culture Recovery Fund	483,498	—	483,498
Trusts			
Sobell Foundation	—	20,000	20,000
Eranda Rothschild Foundation	—	—	—
Four Acre Trust	—	—	—
The Atherton Family Trust	50,000	—	50,000
The Dulverton Trust	—	—	—
April Trust	—	—	—
Esmée Fairbairn Foundation	—	—	—
Other small trusts	—	5,000	5,000
	<u>659,921</u>	<u>25,000</u>	<u>684,921</u>

**2 Income from charitable activities**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Theatrical income	74,346	—	74,346
Registration fees	418,293	—	418,293
	<u>492,639</u>	<u>—</u>	<u>492,639</u>

**3 Income from other trading activities**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Merchandise	3,582	—	3,582
Workshops and events	34,883	—	34,883
	<u>38,465</u>	<u>—</u>	<u>38,465</u>

**Appendix:**  
**Comparative notes to the financial statements** Year to 31 March 2022

**4 Analysis of expenditure**

	Raising funds £	Charitable activities: festival £	Governance costs £	Support Costs £	Total 2022 £
Staff costs (note 6)	—	531,512	—	—	531,512
Consultants	—	—	—	10,000	10,000
Staff travel and expenses	—	5,667	—	—	5,667
Festival promotion and evaluation	—	7,865	—	—	7,865
Festival programme and merchandise	—	738	—	—	738
Teacher workshops	—	—	—	—	—
Company workshops	—	—	—	—	—
Theatre hire and performance costs	—	113,380	—	—	113,380
Workshop costs	—	—	—	—	—
Staff central costs	78,000	—	—	96,871	174,871
Fundraising costs	5,520	—	—	—	5,520
Premises	—	—	—	12,034	12,034
Other office costs	—	13,111	—	66,824	79,935
Audit	—	—	12,000	—	12,000
Depreciation and loss on disposal	—	827	—	1,347	2,174
	83,520	673,100	12,000	187,076	955,696
Support costs	20,651	166,425	—	(187,076)	—
Governance costs	1,325	10,675	(12,000)	—	—
	105,496	850,200	—	—	955,696

**15 Analysis of net assets between funds**

	Unrestricted £	Restricted £	2022 £
Fixed assets	9,883	—	9,883
Net current assets	377,426	21,000	398,426
	387,309	21,000	408,309

**16 Movements in funds**

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
Restricted funds				
Sobell Foundation	—	20,000	(20,000)	—
April Trust	12,000	—	—	12,000
Esmée Fairbairn	40,000	—	(31,000)	9,000
Other small trusts	—	5,000	(5,000)	—
Total restricted funds	52,000	25,000	(56,000)	21,000
Total unrestricted funds	11,676	1,275,329	(899,696)	387,309
Total funds	63,676	1,300,329	(955,696)	408,309