

YELLOW EARTH THEATRE LIMITED

REPORT AND FINANCIAL STATEMENTS

31st March 2016

COMPANY REGISTRATION NUMBER: 3045132

CHARITY REGISTRATION NUMBER 1047991

**Frank S Lachman
16b North End Road
Golders Green
London
NW11 7PH**

Legal and Administrative Information

31st March 2016

Company Registered Number

3045132

Registered Charity Number

10479911

Registered Office

The Albany
Douglas Way,
London
SE8 4AG

Directors and Trustees:

Olivia Duncan
Maninder Gill
Daniel Gilsenan
Jonathan Kennedy
Ming Kong
Wai Mun Yoon

Examiner

Frank S Lachman
Chartered Accountant
16B North End Road
London
NW11 7PH

DIRECTORS AND TRUSTEES REPORT

The trustees, who are also directors for the purposes of the Companies Act, have pleasure in presenting their report and the financial statements of the charity for the year ending 31st March 2016.

DIRECTORS' RESPONSIBILITIES

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY AND CHARITABLE OBJECTIVE

The principal activity of the company continues to be the promotion, improvement and advancement of education and the encouragement of the appreciation of the arts in all their aspects but primarily through the dramatic arts.

ORGANISATION AND CONSTITUTION

The company was incorporated on 11th April 1995 and is governed by its Memorandum and Articles of Association.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

The company is a registered charity, number 1047991.

The directors of the company form its Committee of Management and Governing Body, and are empowered to act as necessary in order for the company to fulfil its objectives. Directors may be appointed by the members of the company, or fellow directors at any time.

PUBLIC BENEFIT

The Trustees confirm that in compiling this report they have had due regard to the guidance on public benefit issued by the Charity Commission in compliance with the duty set out in section 4 of the Charities Act 2006.

DIRECTORS' AND TRUSTEES' REPORT (continued)

REVIEW OF DEVELOPMENTS, ACTIVITIES AND ACHIEVEMENTS

In 2015/2016 the company:

- Completed a national tour of *Yeh-Shen*, a new play for children based on the original Cinderella story from Chinese folklore.
- Delivered Yellow Earth Academy, a two week intensive theatre course for 14 young British East Asian aspiring performers given in association with ALRA.
- Presented readings of 6 international East Asian plays to a total audience of 377 in our Tiyphoon festival.
- Delivered 14 workshops on aspects of Chinese and East Asian artforms to over 1,000 children in schools, community centres and museums in and around London.
- Presented 108 performances of our character guide James Robson at the National Maritime Museum and the Cutty Sark to a total audience of over 2,000 people.
- Awarded two bursaries to British East Asian drama students to support their transition into the industry.

The loss of £18,736 in 2015/2016 will be fully met from the company's reserves which greatly exceed this figure. It will not affect the long term viability of the company or its ongoing work.

DIRECTORS/TRUSTEES

The directors/trustees set out below have held office during the whole year of this report unless otherwise stated:

Oliver Duncann
Maninder Gill
Daniel Gilsenan

Jonathan Kennedy
Ming Kong
Lin Marsh
Wai Mun Yoon

Resigned 25th May 2015

RESERVES POLICY

The company endeavours to maintain a level of reserves that will enable it, if the situation arises that funding is curtailed, to carry on its activities whilst alternative sources of funding are obtained.

ACCOUNTANTS

A resolution proposing the re-appointment of Frank S Lachman as Independent Examiner will be submitted at the Annual General Meeting.

INVESTMENTS

The charity has no investments.

RELATED PARTIES

The charity has relationships with other charities on a project-by-project basis.

RISK MANAGEMENT

The company undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst performing, working with young children, financial affairs, personnel practices, ICT technology.

RESERVES

The movement in reserves is shown in note 7 to the accounts.

DIRECTORS' AND TRUSTEES' REPORT (continued)

This report has been prepared in accordance with the provisions in Section 419(2) of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on

27 Nov 2017

and signed on its behalf by



Director
Yellow Earth Theatre Limited

ACCOUNTANTS REPORT

Independent Examiner's Report on the Accounts

On accounts for the year ended 31st March 2016 set out on pages 8 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act, as amended),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect, the trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 130 of the Act); and
- accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Frank S. Lachman
Chartered Accountant
Independent Examiner

16b North End Road
London NW11 7PH

YELLOW EARTH THEATRE LIMITED

Statement of Financial Activities For the Year Ended 31st March 2016...

	Notes	Unrestricted Funds	Total Funds 2016	Total Funds 2015
Income from:				
Grants and donations	2	-	-	-
Investment income		10	10	39
Charitable activities	3	47,924	47,924	163,887
Total income:		<u>47,934</u>	<u>47,934</u>	<u>163,926</u>
Expenditure on:				
Charitable Activity Costs	4	66,670	66,670	172,474
Total expenditure		<u>66,670</u>	<u>66,670</u>	<u>172,474</u>
Net income for year		(18,736)	(18,736)	(8,548)
Funds brought forward		67,138	67,138	75,686
Funds carried forward	8	<u>48,402</u>	<u>48,402</u>	<u>67,138</u>

The statement of Financial Activities reflects the results of continuing activities for
There were no recognised gains or losses other than the net outgoing resources.
The net outgoing resources for the year have been calculated on the historical cost basis.
The notes on pages 8 to 11 form part of these accounts.

YELLOW EARTH THEATRE LIMITED

Balance Sheet at 31st March 2016

	Notes	2016	2015
		£	£
CURRENT ASSETS			
Cash at bank and in hand		49,593	72,125
		<u>49,593</u>	<u>72,125</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	11,191	4,987
NET CURRENT ASSETS		<u>48,402</u>	<u>67,138</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>48,402</u>	<u>67,138</u>
FUNDS			
Unrestricted Funds	7	<u>48,402</u>	<u>67,138</u>
		<u>48,402</u>	<u>67,138</u>

a) For the year ended 31 March 2016 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

(b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

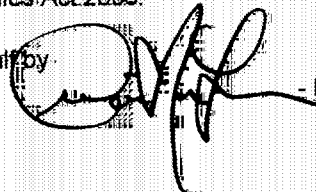
(c) The directors acknowledge their responsibility for:

i. ensuring the company keeps accounting records which comply with section 386 and

ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

(d) The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 29/11/17 and signed on their behalf by

 - Director

The notes on pages 8 to 11 form part of these accounts.

Notes to the Financial Statements
For the Year Ended 31st March 2016

1 ACCOUNTING POLICIES

(a) 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 for Smaller Entities published on 16/07/14; the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(b) Income

Income derived from co-production agreements, performance fees and other sales is credited to the Statement of Financial Affairs (SOFA) in the period to which it relates on the basis of entitlement, excluding value added tax. Grants and donations represent amounts from individuals, corporations, trusts and other funding bodies and are credited to the SOFA in the year in which they are receivable.

(c) Resources expended

All expenditure is accounted for on an accruals basis excluding value added tax.

Costs are allocated to a category in the SOFA either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the SOFA categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various SOFA categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each SOFA category of cost.

(d) Taxation

The company as a registered charity (number 10479911) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

Notes to the Financial Statements
For the Year Ended 31st March 2016

2 GRANTS and DONATIONS

	Unrestricted Funds	2016	2015
Grants for General Running Costs	-	-	-
	<hr/>	<hr/>	<hr/>
	-	-	-
	<hr/>	<hr/>	<hr/>

3 CHARITABLE ACTIVITY

	Unrestricted Funds	2016	2015
Grants and donations:			
- Arts Council England	31,515	31,515	85,200
- HLK	-	-	24,649
- BBC	-	-	500
- ALRA & Student Bursary	2,000	2,000	3,910
- Gift Aid	1,128	1,128	-
	<hr/>	<hr/>	<hr/>
	34,643	34,643	114,259
Ticket sales, fees, commissions, co-productions	13,281	13,281	49,598
Miscellaneous and recharged expenses	-	-	30
	<hr/>	<hr/>	<hr/>
	47,924	47,924	163,887
	<hr/>	<hr/>	<hr/>

YELLOW EARTH THEATRE LIMITED

Notes to the Financial Statements
For the Year Ended 31st March 2016.

4 CHARITABLE ACTIVITY COSTS

	Support Costs Unrestricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2016	Total 2015
Charitable Activity Costs					
Production costs	-	29,846	-	29,846	121,305
Marketing	-	-	-	-	9,747
Support costs					
Fees and Wages	8,856	19,996	-	28,852	31,704
Accountancy	-	-	1,000	1,000	1,000
Statutory costs	-	-	13	13	163
Office costs	204	-	-	204	849
Insurance	766	-	-	766	951
Postage, Copying and Telephone	1,353	-	-	1,353	2,130
Subscriptions	24	-	-	24	316
Research and Marketing	1,820	-	-	1,820	1,600
Travel and Subsistence	190	-	-	190	234
Rent, utilities and storage	2,602	-	-	2,602	2,476
Bank charges	-	-	-	-	-
Total 2016	15,815	49,842	1,013	66,670	172,474
Total 2015	20,383	150,928	1,163		172,474

5 EMPLOYEES

	2016	2015
Freelance Fees	28,852	31,704
Performers	-	53,108
	28,852	84,812

The company had no employees during the year. (2015 none)

YELLOW EARTH THEATRE LIMITED

Notes to the Financial Statements
For the Year Ended 31st March 2016

6 CREDITORS- AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
Other taxes and social security costs	191	3,987
Accruals	1,000	1,000
	<u>1,191</u>	<u>4,987</u>

7 RECONCILIATION OF MOVEMENTS IN FUNDS

	Funds at 1st April 2015	Income	Expenditure	Funds at 31st March 2016
Unrestricted Funds	67,138	47,934	(66,670)	48,402
	<u>67,138</u>	<u>47,934</u>	<u>(66,670)</u>	<u>48,402</u>

The above funds comprise:

General Funds are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously.

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net Current Assets	Total 2016	Total 2015
Unrestricted Funds:	48,402	48,402	67,138
	<u>48,402</u>	<u>48,402</u>	<u>67,138</u>

9 TRUSTEES

During the year, none of the trustees received any remuneration from the trust and no expenses were reimbursed to any of them.