

Registration number: 02966897

Theatre Absolute Limited

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2017

Chatha & Co
Chartered Certified Accountants
115-116 Spon End
Coventry
Warwickshire
CV1 3HF

Theatre Absolute Limited

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Theatre Absolute Limited

Company Information

Directors	Mrs SC Harrison
	Mr Walters
	Mr GG Hawley
	Ms CJ Louch
	Mr C Shelton
	Mr DM Jane
Company secretary	Mrs JC O'Connell
Registered office	38 City Arcade Coventry West Midlands CV1 3HW
Accountants	Chatha & Co Chartered Certified Accountants 115-116 Spon End Coventry Warwickshire CV1 3HF

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Theatre Absolute Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Theatre Absolute Limited for the year ended 31 March 2017 as set out on pages 3 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Theatre Absolute Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Theatre Absolute Limited and state those matters that we have agreed to state to the Board of Directors of Theatre Absolute Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Theatre Absolute Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Theatre Absolute Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Theatre Absolute Limited. You consider that Theatre Absolute Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Theatre Absolute Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Chatha & Co
Chartered Certified Accountants
115-116 Spon End
Coventry
Warwickshire
CV1 3HF
26 October 2017

Theatre Absolute Limited

Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover	72,263	62,618
Other income	7	6
Cost of raw materials and consumables	(53,386)	(46,111)
Staff costs	-	(272)
Depreciation and other amounts written off assets	(316)	(2,090)
Other charges	<u>(16,427)</u>	<u>(12,054)</u>
Surplus before tax	2,141	2,097
Taxation	<u>(492)</u>	<u>(823)</u>
Surplus for the year	<u><u>1,649</u></u>	<u><u>1,274</u></u>

Theatre Absolute Limited
(Registration number: 02966897)
Balance Sheet as at 31 March 2017

	2017 £	2016 £
Fixed assets	1,718	2,035
Current assets	86,595	12,559
Prepayments and accrued income	208	220
Creditors: Amounts falling due within one year	(2,491)	(2,335)
Net current assets	84,312	10,444
Total assets less current liabilities	86,030	12,479
Creditors: Amounts falling due after more than one year	(3,784)	(3,784)
Accruals and deferred income	(71,901)	-
	10,345	8,695
Capital and reserves	10,345	8,695

1 General information

The company is a company limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £Nil towards the assets of the company in the event of liquidation.

The address of its registered office is:

38 City Arcade
Coventry
West Midlands
CV1 3HW
United Kingdom

These financial statements were authorised for issue by the Board on 26 October 2017.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

2 Transition to FRS 102

There are no transitional changes in adopting FRS102.

3 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £Nil (2016 - £Nil). There are no commitments, guarantees, contingencies.

Theatre Absolute Limited
(Registration number: 02966897)
Balance Sheet as at 31 March 2017

These financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised by the Board on 26 October 2017 and signed on its behalf by:

.....

Mrs JC O'Connell
Company secretary

Theatre Absolute Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover (analysed below)	72,263	62,618
Cost of sales (analysed below)	<u>(53,386)</u>	<u>(46,111)</u>
Gross surplus	<u>18,877</u>	<u>16,507</u>
Gross surplus (%)	26.12%	26.36%
Administrative expenses		
Employment costs (analysed below)	-	(272)
Establishment costs (analysed below)	(9,515)	(4,499)
General administrative expenses (analysed below)	(6,644)	(7,267)
Finance charges (analysed below)	(268)	(288)
Depreciation costs (analysed below)	<u>(316)</u>	<u>(2,090)</u>
	<u>(16,743)</u>	<u>(14,416)</u>
Operating surplus	2,134	2,091
Other interest receivable and similar income (analysed below)	<u>7</u>	<u>6</u>
Surplus before tax	<u><u>2,141</u></u>	<u><u>2,097</u></u>

This page does not form part of the statutory financial statements.

Theatre Absolute Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover		
Sale of goods, UK	642	-
Rendering of services, UK	23,215	17,052
Donations	4,797	7,098
Grants and subsidies	43,609	38,468
	<u>72,263</u>	<u>62,618</u>
Cost of sales		
Purchases	(501)	-
Direct costs	<u>(52,885)</u>	<u>(46,111)</u>
	<u>(53,386)</u>	<u>(46,111)</u>
Establishment costs		
Rent	-	(394)
Rates	(3,942)	(790)
Light, heat and power	(2,264)	(1,769)
Insurance	(1,638)	(865)
Repairs and maintenance	<u>(1,671)</u>	<u>(681)</u>
	<u>(9,515)</u>	<u>(4,499)</u>
General administrative expenses		
Telephone and fax	-	(529)
Printing, postage and stationery	(272)	-
Trade subscriptions	(299)	-
Sundry expenses	(397)	(564)
Travel and subsistence	(1,685)	(3,538)
Advertising	(3,087)	(1,786)
Staff entertaining (allowable for tax)	(151)	(95)
Accountancy fees	<u>(753)</u>	<u>(755)</u>
	<u>(6,644)</u>	<u>(7,267)</u>
Finance charges		
Bank charges	<u>(268)</u>	<u>(288)</u>
Depreciation costs		
Depreciation of fixtures and fittings (owned)	(128)	(140)
Depreciation of office equipment (owned)	<u>(188)</u>	<u>(1,950)</u>
	<u>(316)</u>	<u>(2,090)</u>
Other interest receivable and similar income		
Bank interest receivable	<u>7</u>	<u>6</u>

This page does not form part of the statutory financial statements.

Theatre Absolute Limited

iXBRL Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover/Revenue	72,263	62,618
Cost of sales		
Purchase of raw materials and consumables	<u>(53,386)</u>	<u>(46,111)</u>
Gross profit	18,877	16,507
Distribution costs		
Administrative expenses		
Audit and accountancy other services	(753)	(755)
Advertising, promotions and marketing costs	(3,087)	(1,786)
Rent, rates and services costs	(3,942)	(1,184)
Utilities costs	(2,264)	(1,769)
Other repairs and maintenance costs	(1,671)	(681)
Depreciation of property, plant and equipment	(316)	(2,090)
Other staff costs	(151)	(95)
Other staff costs excluding directors	-	(272)
Travel and subsistence	(1,685)	(3,538)
Bank charges	(268)	(288)
Insurance costs	(1,638)	(865)
Telecommunications	-	(529)
Printing, postage and stationery	(272)	-
Subscriptions	(299)	-
Other costs	<u>(397)</u>	<u>(564)</u>
Other operating income		
Other items		
Profit on ordinary activities before finance charges and interest	2,134	2,091
Bank interest and similar income receivable	<u>7</u>	<u>6</u>
Profit on ordinary activities before taxation	2,141	2,097
Tax on profit or loss on ordinary activities	<u>(492)</u>	<u>(823)</u>
Profit for the financial year	<u><u>1,649</u></u>	<u><u>1,274</u></u>

THEATRE ABSOLUTE LIMITED
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2017

Theatre Absolute Limited is registered as a charity.

Objectives and activities

The charity is a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. The charity's aims are to encourage and advance the education of the public in the appreciation and practice of the arts, by increasing access to the arts, in particular through the production and provision of contemporary theatre plays, and associated participatory performance, literacy and educational activities delivered principally for the benefit of, but not limited to, young people and other persons who require help with literacy, communication, behaviour or self-help skills, social development, self-esteem and confidence building, with a view to empowering and educating them in such areas and integrating them into the community and assisting their development as full members of society.

The charity's main objectives for the year April 2016 to March 2017 were:

To continue to increase the awareness and profile of Theatre Absolute and its work within the City of Coventry (where the company is based), as well as throughout the West Midlands region

- Provide access to high quality theatre events and participatory arts activities to the community at an affordable price.
- Provide opportunities for young people and the general public to participate and volunteer in theatre events and live arts activities
- Support local organisations, and artists with development space at the Shop Front Theatre

As well as setting out the above objectives for this year, the company has actively achieved the following:

April 2016 saw Theatre Absolute hosting Rideout, a regional arts organisation dedicated to ideas of creative rehabilitation, in the Shop Front Theatre (SFT). They ran their live installation 'Go To Jail'. It was targeted at all age groups, with an emphasis on difficult to reach young adults. Following on in May, we continued our support for Charles Ingram who is an emerging and Coventry based theatre director. Utilising the SFT space, he staged his first production with his newly formed Project Theatre Company. The month also saw Theatre Absolute continue its long standing relationship with Coventry University by hosting the latter's 3rd year performing arts students as they produced their own shows at the SFT.

In June, exploring new ways to use the SFT, city based digital artists Random String hosted their annual festival of creative technology. July saw a dedicated week of The Challenge, a nationally based charity committed to creating projects that bring people together to develop confidence and skills. They used the SFT to work locally with Coventry schools and colleges. Within the same month, Theatre Absolute brought together six diverse artists to explore a new work called ARC, via an ensemble approach, and through its @38 programme also supported the development of 'Baby Daddy, a new play by local writer and actress Ellinor Coleman.

September brought about two collaborations for Theatre Absolute. At the beginning of the month, the company created 'Montague's Song' with Talking Birds, in tribute to a fallen soldier from Coventry who died in the Battle of the Somme, in 1916. It was performed at St. John's Church, Coventry to over 500 people. The end of the month saw the company working in residency with Imagineer Productions to develop ideas towards new work for the Festival of Imagineers which celebrates art, science and engineering.

Building on the company's central importance to Coventry's City of Culture bid for 2021, in October, Theatre Absolute were asked to perform an extract of its piece TRAUM for Darren Henley, CEO of Arts Council, England. In November, the company was commissioned by the Rising Global Peace forum to perform its play BREATHE for national and international delegates in partnership with the Cathedral and Coventry University. In the same month, support continued for Coventry University's students

as the Shop Front Theatre was used to host We Have A Situation Coventry! a multimedia interaction addressing cross cultural issues.

December saw the return of Late Night Shopper at the SFT, which was first piloted in 2016. It staged the premiere of 'Instrumental', a collaboration between local actors Rishard Beckett and Richard Walls, and a new piece by break dancer Andrei Roman.

In January 2017, the company revived its collaboration with Moving Spaces to showcase TRAUM at Deda Arts in Derby, and in March the company hosted Shoot! Festival for a third year running. The latter has grown to become an important festival for emerging artists in Coventry, and Theatre Absolute is proud of its continuing success, having supported its producers from the very beginning giving them space and mentoring support to develop their festival ideas.

Public Benefit

Theatre Absolute maintains the offer of access to high quality live theatre and participatory arts activities to the general public at an affordable price.

In January 2017, the company secured a two year Grant for The Arts from Arts Council England which means it will create 9 new pieces of work to commission with at least 6 of the works being by female writers. This will offer a wide range of high quality new work and participatory opportunities for audiences, extensive employment opportunities for artists, and paid internships for students local to Coventry and the region.

Theatre Absolute also continues to offer voluntary opportunities at the Shop Front to the local community. The 'Shop Keepers' are recruited from 16 to retirement age, to support the Shop Front Theatre during events and shows, working on box office, ushering, collecting information and the opportunity to engage themselves with professional artists, actors and directors.

As described above, the company operates its @38 programme, which offers access to artists and participants of all abilities and ages, in writing for theatre, mentoring and development of new work.

Additionally, the company has undergone a period of support toward sustainability, supported by Coventry City council, and mentored by Alun Bond. It was a significant period of consultation as it has laid the foundation for increased good practice and increased financial sustainability for the company.

Summary

The year was a very fruitful one for the company. It enjoyed several new collaborations with local arts organisations and partners, and continued to extend the breadth of its support to the community for the use of the Shop Front Theatre. This in turn is a strong signifier of the need for such a space in the city. As mentioned above, via financial support from Coventry City council, the company underwent a period of consultation which it believes places it on a firmer footing for the future both artistically and in its infrastructure. The company also continued to make strides providing one to one mentoring to beginning, emerging and established artists via its @38 programme, funded by the Esmée Fairbairn Foundation, with the prospect of an exciting collaboration via @38 with Coventry University through late 2017 and into 2018.