

REGISTERED COMPANY NUMBER: 03165836
REGISTERED CHARITY NUMBER: 1054553

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017
FOR
BOX CLEVER THEATRE COMPANY**

BOX CLEVER THEATRE COMPANY
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FOR THE YEAR ENDED 30 APRIL 2017

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BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

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

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

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

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

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2017

ACHIEVEMENT AND PERFORMANCE

In 2016-2017, we performed to 68,096 young people and accompanying adults in 234 schools and 12 venues, giving 341 performances and 192 workshops. This represents an increase of just over 53% in audience and participant numbers from the previous year.

The academic studies of students throughout the country have been enriched and supported by tours of our interactive adaptations of key literature texts: A Christmas Carol in the autumn; Romeo and Juliet and Macbeth in the spring.

48 performances of A Christmas Carol were given in 24 schools and 2 venues reaching a total audience number of 6,452, from October-December 2016. 96% of students and 100% of teachers who completed evaluation forms gave the production the highest possible rating.

Sponsored by The Boris Karloff Charitable Foundation, the Michael Marks Charitable Trust and the Stephen Clark 1957 Charitable Trust and additionally financed by sales to schools, our annual Shakespeare tour took place from January to May 2017.

After rehearsals in residence at The Charter School, Dulwich, which provided opportunities for the students to have full access to and experience of the creative process and to engage with the work of the director and other members of the creative team, Macbeth was also previewed at the school. Subsequently 54 performances and follow-up workshops were given at 46 schools reaching a total audience number of 8,033 students and teachers. 97% of students and 100% of teachers who completed evaluation forms gave the production the highest possible rating.

Its companion piece on the tour, Romeo and Juliet, was performed 53 times, with its subsequent workshop, in 39 schools, reaching a total audience number of 7,659 students and teachers. 96% of students and 99% of teachers who completed evaluation forms gave the production the highest possible rating.

We have continued to work closely with a number of Local Authorities throughout the country to help young people in schools gain a greater understanding of the ways in which they can ensure their own safety on the roads, either as pedestrians, cyclists, passengers or novice drivers.

The Passenger, our powerful, passionate and thought-provoking performance which uses an original witness statement, news reports and statistics to engage Year 11 students with the stark consequences of decisions that they may make as passengers or novice drivers was commissioned by Sussex Safer Roads Partnership, Warwickshire, Hampshire and Surrey Councils and the London Borough of Croydon. In total, 100 performances were given in 97 schools to an audience total of 14,450 students and teachers. 93% of students and 98% of teachers gave the production the highest possible rating.

We returned to Croydon in April with Belt Up, a play newly commissioned by the Council targeting Year 9 pupils. This dynamic and engaging production was specifically designed to stress the importance of all passengers, as well as drivers, wearing a car seatbelt at all times and encouraging others to do so. 19 performances were given in 16 schools in the London Borough reaching a total audience of 2,780 pupils. As a brand new production we invited evaluation comments rather than numerical responses and these ranged from amazing, fabulous and excellent to powerful and inspirational from the students to brilliant, superb, really impactful and totally absorbing from the teachers.

Finally November 2016 saw the start of an ambitious five month creative project supported by Arts Council England, Strategic Touring Programme, and The Foyle Foundation. In The Frankenstein Project the company worked with a total of ten secondary schools in three areas of the country to bring Mary Shelley's original and terrifying nightmare vision to theatrical life. Students in Years 9 and 10 from schools in Wigan St Helen's, Lincolnshire and East Kent participated in a series of writing workshops before representatives came together at a local venue to share and develop ideas. Finally the students had the opportunity to hear how their creative contributions had helped to shape and develop the final brand-new version of the play at a rehearsed reading. A total of 139 students across the three areas were involved in the project, 96% of whom rated the activities as really worthwhile and said that they would recommend them to other students while 100% of the teachers gave the whole project the highest possible rating.

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2017

FINANCIAL REVIEW

Overall, a surplus for the year of £6,545 was generated. The charity is financially dependent on fees paid for performances and funding received. The charity had total incoming resources for the year of £285,943, details of which are shown on the Statement of Financial Activities. In addition to fees, project grants were also gratefully received from Arts Council England, The Foyle Foundation, The Boris Karloff Charitable Foundation, Michael Marks Charitable Foundation and Stephen Clark 1957 Charitable Trust.

Reserves Policy

The charity manages its funds and the grants that it receives to ensure that, at any time, sufficient reserves are available to ensure that committed projects are completed and committed administrative costs are covered. The trustees consider that an appropriate level of free reserves (monies not tied up in fixed assets, restricted or designated funds) at the year end to be in the range £45,000 to £90,000, being three to six months of core expenditure. The actual level of free reserves at the year end was £101,073.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Constitution

The Charity, registered number 1054553, a company limited by guarantee, number 03165836, and is governed by its Memorandum and Articles of Association. The Guarantee of individual members is limited to £1.

Patrons

Joseph Mawle
Tom Burke

Trustees

The trustees, who are also directors for the purposes of the Companies Act 2006, who served during the year were:

C P Jenkins (Chair)
R M A Foley (Vice Chair)
J F Brown (Treasurer)
J Beacham
J Carlisle
P Cherbonnier
M Davies
A Gillie
I Khan
J Sykes
A M Gowlland

One trustee (Iqbal Khan) had a contract or arrangement of a material nature with the company during the year under review. This had been agreed by the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03165836

Registered Charity number

1054553

Registered office

Oval House
52-54 Kennington Oval
London
SE11 5SW

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2017

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

Trustees

C P Jenkins
J F Brown
J Carlisle
P Cherbonnier
M Davies
R M A Foley
A Gillie
I Khan
J W Sykes
J Beacham
A M Gowlland
F Joseph

- appointed 7.5.2017

Independent examiner

Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QR

Advisers

Bankers

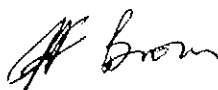
HSBC Bank Plc
110 Grey Street
Newcastle
Tyne & Wear
NE1 6JG

Key management personnel:

Artistic Director

Michael Wicherek

Approved by order of the board of trustees on 20 September 2017 and signed on its behalf by:



J F Brown - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BOX CLEVER THEATRE COMPANY**

I report on the accounts for the year ended 30 April 2017 set out on pages six to sixteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

have not been met; or

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



John Howard
FCA
Wilkins Kennedy LLP
Bridge House
London Bridge
London
SE1 9QR

Date: 22 September 2017

BOX CLEVER THEATRE COMPANY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2017

		Unrestricted funds £	Restricted funds £	Total 2017 funds £	Total 2016 funds £
	Not es				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,475	24,225	28,700	72,210
Charitable activities	4				
Education through performing arts		244,325	-	244,325	159,867
Investment income	3	35	-	35	39
Other income	5	12,883	-	12,883	16,516
Total		261,718	24,225	285,943	248,632
EXPENDITURE ON					
Raising funds	6	23,570	-	23,570	26,599
Charitable activities	7				
Education through performing arts		230,603	25,225	255,828	215,432
Total		254,173	25,225	279,398	242,031
NET INCOME/(EXPENDITURE)		7,545	(1,000)	6,545	6,601
RECONCILIATION OF FUNDS					
Total funds brought forward		99,593	1,000	100,593	93,992
TOTAL FUNDS CARRIED FORWARD		107,138	-	107,138	100,593

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

BOX CLEVER THEATRE COMPANY

**BALANCE SHEET
AT 30 APRIL 2017**

		2017	2016
	Notes	£	£
FIXED ASSETS			
Tangible assets	14	566	1,692
CURRENT ASSETS			
Debtors	15	39,590	68,537
Cash at bank		<u>156,982</u>	<u>95,690</u>
		196,572	164,227
CREDITORS			
Amounts falling due within one year	16	(90,000)	(65,326)
NET CURRENT ASSETS		<u>106,572</u>	<u>98,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>107,138</u>	<u>100,593</u>
NET ASSETS		<u>107,138</u>	<u>100,593</u>
FUNDS	18		
Unrestricted funds		107,138	99,593
Restricted funds		<u>-</u>	<u>1,000</u>
TOTAL FUNDS		<u>107,138</u>	<u>100,593</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 20 September 2017 and were signed on its behalf by:


J F Brown -Trustee

The notes form part of these financial statements

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES

General information and basis of preparation

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; the Companies Act 2006; and the requirements of the Statement of Recognised Practice, Accounting and Reporting by Charities (effective 1 January 2015). The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is also the functional currency for the charity.

Going Concern

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

Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Legal status

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

Public Benefit

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

Financial reporting standard 102 - reduced disclosure exemptions

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

- the requirements of Section 7 Statement of Cash Flows.

Income

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

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

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

Investment income is included when receivable.

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

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES - continued

Expenditure

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

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

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

Allocation of support and governance costs

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

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

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

Taxation

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 20% on cost

Fund accounting

Restricted funds - these are funds that can only be used for specific restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Pension costs and other post-retirement benefits

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

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017

1. ACCOUNTING POLICIES - continued

Debtors

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

Cash at bank and in hand

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

Creditors

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

Other creditors and accruals recognised at their settlement amount due.

Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating leases

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

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

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
Donations	4,221	-	4,221	9,171
Gift aid	114	-	114	439
Project grants	-	24,225	24,225	55,666
Other income	140	-	140	6,934
	<u>4,475</u>	<u>24,225</u>	<u>28,700</u>	<u>72,210</u>

Grants received, included in the above, are as follows:

	2017 £	2016 £
Other grants	<u>24,225</u>	<u>55,666</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
Interest received	<u>35</u>	<u>-</u>	<u>35</u>	<u>39</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2017 £	2016 £
Production fees	Education through performing arts	<u>244,325</u>	<u>159,867</u>

BOX CLEVER THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017**

5. OTHER INCOME

	Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
Theatre Tax relief	<u>12,883</u>	<u>-</u>	<u>12,883</u>	<u>16,516</u>

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	2017 Total funds	2016 Total funds
	£	£	£	£
Staff costs	13,591	-	13,591	12,921
Publicity and marketing	942	-	942	4,860
Support costs	<u>9,037</u>	<u>-</u>	<u>9,037</u>	<u>8,818</u>
	<u>23,570</u>	<u>-</u>	<u>23,570</u>	<u>26,599</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8)	Support costs (See note 9)	Totals
	£	£	£
Education through performing arts	<u>165,061</u>	<u>90,767</u>	<u>255,828</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2017 £	2016 £
Staff costs	90,888	97,092
Transport and fuel	12,701	6,564
Travel and accommodation	36,411	22,955
Production costs	<u>25,061</u>	<u>13,628</u>
	<u>165,061</u>	<u>140,239</u>

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017

9. SUPPORT COSTS

	Management £	Finance £	Information technology £
Raising donations and legacies	9,037	-	-
Education through performing arts	56,248	628	1,643
	<u>65,285</u>	<u>628</u>	<u>1,643</u>
		Governance costs	Totals
	Other £	£	£
Raising donations and legacies	-	-	9,037
Education through performing arts	27,681	4,567	90,767
	<u>27,681</u>	<u>4,567</u>	<u>99,804</u>

Support costs, included in the above, are as follows:

	2017 £	2016 £
Sundries	-	519
Wages	64,717	47,498
Pensions	511	227
Recruitment	57	-
Bank charges	628	671
Repairs and renewals	1,643	3,011
Rates and water	6,634	6,229
Insurance	1,769	767
Telephone	2,499	2,009
Postage and stationary	577	610
Other costs	15,076	16,297
Depreciation of tangible fixed assets	1,126	1,749
Independent examiner	4,567	4,424
	<u>99,804</u>	<u>84,011</u>

10. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2017 £	2016 £
Independent examiner	4,567	4,424
Depreciation - owned assets	1,126	1,749
Operating lease rentals - land and buildings	<u>5,137</u>	<u>5,137</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

During 2017, I Khan received £1,750 (2016: £2,145) in remuneration for other services to the charity.

Trustees' expenses

No trustees (2016: no trustees) were reimbursed £nil (2016: £nil) for travel expenses during the year.

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017

12. STAFF COSTS

	2017 £	2016 £
Wages and salaries	166,316	153,887
Employer's national insurance costs	2,880	3,624
Pension costs	511	227
	<u>£169,707</u>	<u>£157,738</u>

The charitable company employed 5 staff during the year (2016: 5).

Employee time has been allocated either;

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

No employee received emoluments of more than £60,000 (2016: no).

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

The total employee benefits of the key management personnel for the charitable company were £37,712 (2016: £37,712)

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2016)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,544	55,666	72,210
Charitable activities			
Education through performing arts	159,867	-	159,867
Investment income	39	-	39
Other income	16,516	-	16,516
Total	<u>192,966</u>	<u>55,666</u>	<u>248,632</u>
EXPENDITURE ON			
Raising funds	26,599	-	26,599
Charitable activities			
Education through performing arts	104,162	111,270	215,432
Total	<u>130,761</u>	<u>111,270</u>	<u>242,031</u>
NET INCOME/(EXPENDITURE)	62,205	(55,604)	6,601
RECONCILIATION OF FUNDS			
Total funds brought forward	37,388	56,604	93,992
TOTAL FUNDS CARRIED FORWARD	<u>99,593</u>	<u>1,000</u>	<u>100,593</u>

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 May 2016	5,980	22,500	28,480
Disposals	<u>-</u>	<u>(22,500)</u>	<u>(22,500)</u>
At 30 April 2017	<u>5,980</u>	<u>-</u>	<u>5,980</u>
DEPRECIATION			
At 1 May 2016	4,288	22,500	26,788
Charge for year	1,126	-	1,126
Eliminated on disposal	<u>-</u>	<u>(22,500)</u>	<u>(22,500)</u>
At 30 April 2017	<u>5,414</u>	<u>-</u>	<u>5,414</u>
NET BOOK VALUE			
At 30 April 2017	<u>566</u>	<u>-</u>	<u>566</u>
At 30 April 2016	<u>1,692</u>	<u>-</u>	<u>1,692</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	35,421	45,537
Other debtors	562	20,457
Prepayments and accrued income	<u>3,607</u>	<u>2,543</u>
	<u>39,590</u>	<u>68,537</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	6,686	4,098
Social security and other taxes	18,754	16,386
Other creditors	1,896	400
Accruals and deferred income	<u>62,664</u>	<u>44,442</u>
	<u>90,000</u>	<u>65,326</u>

Deferred Income

	£
Balance as at 1 May 2016	39,395
Released in year	(39,395)
Deferred in year	<u>31,197</u>
Balance as at 30 April 2017	<u>£31,197</u>

BOX CLEVER THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total 2017 funds	Total 2016 funds
	£	£	£	£
Fixed assets	566	-	566	1,692
Current assets	196,572	-	196,572	164,227
Current liabilities	(90,000)	-	(90,000)	(65,326)
	<u>107,138</u>	<u>-</u>	<u>107,138</u>	<u>100,593</u>

18. MOVEMENT IN FUNDS

	At 1/5/16 £	Net movement in funds £	Transfers between funds £	At 30/4/17 £
Unrestricted funds				
General fund	99,593	3,480	(2,000)	101,073
New vehicle fund	-	4,065	-	4,065
Modernisation and infrastructure fund	-	-	2,000	2,000
	<u>99,593</u>	<u>7,545</u>	<u>-</u>	<u>107,138</u>
Restricted funds				
Project grants	1,000	(1,000)	-	-
	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>100,593</u>	<u>6,545</u>	<u>-</u>	<u>107,138</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	257,653	(254,173)	3,480
New vehicle fund	4,065	-	4,065
	<u>261,718</u>	<u>(254,173)</u>	<u>7,545</u>
Restricted funds			
Project grants	24,225	(25,225)	(1,000)
	<u>24,225</u>	<u>(25,225)</u>	<u>(1,000)</u>
TOTAL FUNDS	<u>285,943</u>	<u>(279,398)</u>	<u>6,545</u>

Project grants are those grants and other funding received for specific projects, including grants from:
Arts Council England, Michael Marks Trust, Garfield Weston Foundation, Foyle Foundation, Stephen Clarke 1957 Charitable Trust.

The New Vehicle Fund was created to recognise the sum of donations received from supporters after the theft of a touring vehicle. It also includes an insurance claim on that vehicle and is designated for the purchase of a new touring vehicle when the current one needs to be replaced

The Modernisation and Infrastructure Fund was created with the intention to be spent on updating systems in 17/18

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2017

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2017.

BOX CLEVER THEATRE COMPANY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2017

	2017 £	2016 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,221	9,171
Gift aid	114	439
Project grants	24,225	55,666
Other income	<u>140</u>	<u>6,934</u>
	28,700	72,210
Investment income		
Interest received	35	39
Charitable activities		
Production fees	244,325	159,867
Other income		
Theatre Tax relief	<u>12,883</u>	<u>16,516</u>
Total incoming resources	285,943	248,632
EXPENDITURE		
Raising donations and legacies		
Wages	13,591	12,921
Publicity and marketing	<u>942</u>	<u>4,860</u>
	14,533	17,781
Charitable activities		
Wages	90,888	97,092
Transport and fuel	12,701	6,564
Travel and accommodation	36,411	22,955
Production costs	<u>25,061</u>	<u>13,628</u>
	165,061	140,239
Support costs		
Management		
Wages	64,717	47,498
Pensions	511	227
Recruitment	<u>57</u>	<u>-</u>
	65,285	47,725
Finance		
Bank charges	628	671
Information technology		
Repairs and renewals	1,643	3,011
Other		
Rates and water	6,634	6,229
Insurance	1,769	767
Telephone	2,499	2,009
Postage and stationery	577	610
Sundries	-	519
Carried forward	11,479	10,134

This page does not form part of the statutory financial statements

BOX CLEVER THEATRE COMPANY
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2017

	2017 £	2016 £
Other		
Brought forward	11,479	10,134
Fundraising	495	491
Motor and travel expenses	2,098	4,680
Entertainment	550	1,107
Accountancy	8,992	8,000
Subscriptions	1,841	1,518
Research and development	-	200
Educational resources and books	1,100	500
Bad debts	-	(199)
Depreciation of tangible fixed assets	<u>1,126</u>	<u>1,749</u>
	27,681	28,180
Governance costs		
Independent examiner	<u>4,567</u>	<u>4,424</u>
Total resources expended	279,398	242,031
	<hr/>	<hr/>
Net Income	<u>6,545</u>	<u>6,601</u>