

YELLOW EARTH THEATRE LIMITED

REPORT AND FINANCIAL STATEMENTS

31st March 2018

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 2018

Company Registered Number	3045132	
Registered Charity Number	1047991	
Registered Office	The Albany Douglas Way London SE8 4AG	
Directors and Trustees	Maninder Gill Daniel Gilsean Jonathan Kennedy Ming Kong Wai Mun Yoon Richard Shannon Kithmini Wimalasekera	Resigned 10th January 2018 Appointed 10 January 2018 Appointed 4th October 2018
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 charity for the year ending 31st March 2018.

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. Company Registration number 3045132.

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.

Registered Office: The Albany, Douglas Way, London SE8 4AG.

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

- Completed development work, performances in London and began a national tour of a new East Asian adaptation of Tamburlaine by Christopher Marlowe to a total audience of 2,135.
- Co-commissioned a new script from In-Sook Chappell based on the book Sweet Mandarin by Helen Tse, in association with the Royal Exchange Theatre Manchester
- Presented readings of 4 contemporary Japanese plays to a total audience of 530 in our Winds of Change season, in association with the Japan Foundation.
- Delivered Yellow Earth Academy; a two week intensive introduction to drama school training for 14 young British East Asian aspiring performers given in association with ALRA
- 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 84 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.
- Supported the development of Zen a new play by Joyce Lee
- Supported the development of Forgotten a new play by Daniel York Loh
- Awarded a bursary to a British East Asian drama students to support their transition into the industry in association with Constellation Creatives.

DIRECTORS/TRUSTEES

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

Maninder Gill		Jonathan Kennedy
Daniel Gilsenan	- Resigned 10th January 2018	Ming Kong
Richard Shannon	- Appointed 10th January 2018	Wai Mun Yoon
		Kithmini Wimalasekera - Appointed 4th October 2018

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.

The unrestricted reserves as at 31st March 2018 were £78,977 (2017 £64,628)
The movement in reserves is shown in note 8 to the accounts.

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.

GOING CONCERN

The directors confirm that:

A going concern basis is appropriate for these accounts.

The company has sufficient reserves to continue for at least 12 months after the date of signing these accounts.

DIRECTORS' AND TRUSTEES' REPORT (continued)

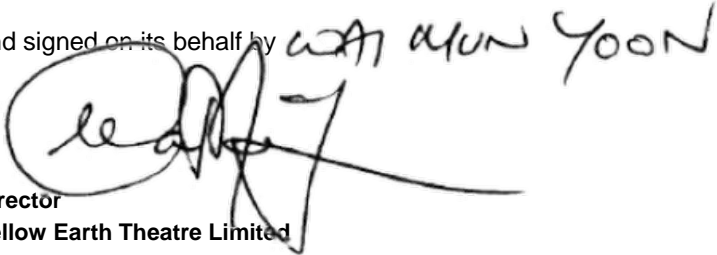
RISK MANAGEMENT

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.

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 3 December 2018

and signed on its behalf by *Wah Mun Yoon*

A handwritten signature in black ink, appearing to read 'Wah Mun Yoon', is written over a large, stylized circular scribble.

Director
Yellow Earth Theatre Limited

ACCOUNTANTS REPORT

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2018 which are set out on pages 6 to 11 .

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

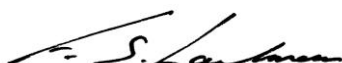
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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 2018

	Notes	Unrestricted Funds	Total Funds 2018	Total Funds 2017
Income from:				
Grants and donations - Genral Running Grants	2	24,950	24,950	-
Investment income		34	34	-
Charitable activities - including Project Grants and Donations.	3	89,352	89,352	142,093
Total income		<u>114,336</u>	<u>114,336</u>	<u>142,093</u>
Expenditure on:				
Charitable Activity Costs	4	99,987	99,987	125,867
Total expenditure		<u>99,987</u>	<u>99,987</u>	<u>125,867</u>
Net income for year		14,349	14,349	16,226
Funds brought forward		64,628	64,628	48,402
Funds carried forward	8	<u>78,977</u>	<u>78,977</u>	<u>64,628</u>

The statement of Financial Activities reflects the results of continuing activities for the year.

There were no recognised gains or losses other than the net outgoing resources for the year.

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 2018

	Notes	2018	2017
		£	£
Current assets			
Debtors	6	355	2,203
Cash at bank and in hand		79,772	63,425
Total current assets		80,127	65,628
Creditors falling due within one year	7	1,150	1,000
Net current assets		78,977	64,628
Net assets		<u>78,977</u>	<u>64,628</u>
The Funds of the Charity			
Unrestricted Funds	8	78,977	64,628
Total Charity Funds		<u>78,977</u>	<u>64,628</u>

a) For the year ended 31 March 2018 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 in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the directors on 3.12.18, 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 2018**

1 Accounting Policies

(a) 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Yellow Earth Theatre Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

(c) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category 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 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 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 category of cost.

(d) Taxation

The company as a registered charity (number 1047991) 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.

(e) Debtors

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

(f) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Financial Statements
For the Year Ended 31st March 2018

2 Grants and donations

	Unrestricted Funds	2018	Unrestricted Funds	2017
Grants for General Running Costs	24,950	24,950	-	-
	24,950	24,950	-	-

3 Charitable activity

	Unrestricted Funds	2018	Unrestricted Funds	2017
Project Grants and donations				
- Arts Council England	15,280	15,280	100,205	100,205
- Joyce Lee	-	-	3,660	3,660
- Esmee Fairbairn	-	-	10,000	10,000
- Orion Lee	-	-	2,000	2,000
- Cas Su	1,450	1,450	2,000	2,000
- Ng Choon	2,400	2,400	-	-
- Ryan Lee	1,500	1,500	-	-
- Hketo	10,500	10,500	-	-
- Foyle Foundation	12,000	12,000	-	-
- Theatre Tax Relief	6,541	6,541	-	-
	49,671	49,671	117,865	117,865
Ticket sales, fees, commissions, co-productions	39,681	39,681	24,228	24,228
	89,352	89,352	142,093	142,093

4 Charitable activity costs

	Support Costs Unrestricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2018
Charitable Activity Costs				
Production costs	-	50,064	-	50,064
Marketing	-	2,563	-	2,563
Support costs	-			
Fees and wages	15,006	22,769	-	37,775
Accountancy	-	-	1,150	1,150
Office costs	805	-	-	805
Insurance	827	-	-	827
Postage, Copying and Telephone	1,651	-	-	1,651
Subscriptions	250	-	-	250
Fundraising	1,200	-	-	1,200
Research and Marketing	725	-	-	725
Travel and Subsistence	327	-	-	327
Rent, utilities and storage	2,650	-	-	2,650
Total 2018	23,441	75,396	1,150	99,987

YELLOW EARTH THEATRE LIMITED

Notes to the Financial Statements For the Year Ended 31st March 2018

	Support Costs Unrestricted	Charitable Activity Costs Unrestricted	Governance Costs	Total 2017
Charitable Activity Costs				
Production costs	-	78,144	-	78,144
Marketing	-	7,096	-	7,096
Bursary	-	2,150	-	2,150
Support costs	-			
Fees and wages	11,808	19,912	-	31,720
Accountancy	-	-	1,000	1,000
Statutory costs	-	-	13	13
Office costs	171	-	-	171
Insurance	984	-	-	984
Postage, Copying and Telephone	3,106	-	-	3,106
Subscriptions	175	-	-	175
Research and Marketing	638	-	-	638
Travel and Subsistence	262	-	-	262
Rent, utilities and storage	408	-	-	408
Total 2017	17,552	107,302	1,013	125,867

5 Employees

2018 2017

Freelance Fees	37,775	31,720
	37,775	31,720

The company had no employees during the year. (2017 none)

6 Debtors

2018 2017

Other debtors	355	2,203
	355	2,203

7 Creditors due within one year

2018 2017

Accruals	1,150	1,000
	1,150	1,000

**Notes to the Financial Statements
For the Year Ended 31st March 2018**

8 Reconciliation of movement of funds

	Funds at 1st April 2017	Income	Expenses	Funds at 31st March 2018
Unrestricted Funds	64,628	114,336	(99,987)	78,977
	<u>64,628</u>	<u>114,336</u>	<u>(99,987)</u>	<u>78,977</u>

The above funds comprise:

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

9 Analasys of assets over funds

	Net Current Assets	Total 2018	Total 2017
Unrestricted Funds:	78,977	78,977	64,628
	<u>78,977</u>	<u>78,977</u>	<u>64,628</u>

10 Trustees

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