

2606691

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CHARITY REGISTERED NUMBER:1002931

ABSOLUTE THEATRE COMPANY

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DIRECTORS' AND TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

NOEL & CO.
CHARTERED ACCOUNTANTS
4 PARLIAMENT CLOSE
PRESTWOOD
GREAT MISSENDEN
BUCKINGHAMSHIRE
HP16 9DT

ABSOLUTE THEATRE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number: 2606691

Registered Charity Number: 1002931

Directors: Sarah Lee
Leigh Scheindlinger

Secretary: Janet Dabbs

Registered Office: 20 Inderwick Road
London N8 9LD

Accountants: Noel & Co.
Chartered Accountants
4 Parliament Close
Prestwood
Great Missenden
Buckinghamshire
HP16 9DT

ABSOLUTE THEATRE COMPANY
FOR THE YEAR ENDED 30 SEPTEMBER 2018

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ABSOLUTE THEATRE COMPANY
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2018

The directors who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the unaudited financial statements for the year ended 30 September 2018. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Structure, Governance and Management

Governing document

The charity is governed by its memorandum and articles of association.

Organisation

The company is a company limited by guarantee and is a registered charity. The directors are also trustees of the charity.

Relationships with other groups, charities and individuals

The trustees have paid due regard to guidance issued by the Charities Commission regarding public benefit in deciding the activities the charity should undertake and the resources needed to finance these activities.

Risk policy

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Objectives and activities

The principal activity of the company is that of theatrical work.

Achievements and performance

ABSOLUTE THEATRE COMPANY

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

Absolute Theatre's activities were markedly increased during the year 2017-18. Besides regular workshops and teaching, the company delivered two projects, 'The 4 Clowns of the Apocalypse' and 'Vauxhall Times'.

The company also commissioned a long overdue rebuilding of its website in September 2018 to facilitate a better presentation of Absolute's track record.

'4 Clowns' was created in collaboration with Teatro do Montemuro, Portugal, after a lengthy process obtaining a grant from Arts Council England to support the creation of the production. Following a premiere in Cinfaes on February 17th and other performances in Portugal, Absolute hosted a two-week tour of venues in the Midlands and London, which took place between 16th and 28th March 2018. The tour was warmly received, but struggled for audiences in some places, partly due to coinciding with 'The Beast from the East' which caused challenging weather conditions for the performances in and around Birmingham. '4 Clowns' continues to be presented in Portugal and Spain. Additional funding came from the Leathersellers' Company. Teatro do Montemuro is supported by the Republica Portuguesa Ministerio da Cultura, Direccao Geral das Artes and Camara Municipal de Castro Daire.

'Vauxhall Times' was developed in collaboration with the Vauxhall Gardens Community Centre and Walnut Tree Walk Primary School in Kennington and was funded by the Heritage Lottery Fund and Mrs Margaret Guido's Charitable Trust.

Financial review

Net expenditure was £2,084 (2017: net income £522). Funds at the end of the year were £792 (2017: £2,867). Income and Expenditure both increased due to productions funded by grants and increased income from workshops and teaching.

ABSOLUTE THEATRE COMPANY

DIRECTORS' AND TRUSTEES' REPORT (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of 30 September 2018 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 charity and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which 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.

This report was approved by the board of directors and trustees
on 5 April 2019 and signed on its behalf.

.....
Janet Dabbs
Secretary.

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ABSOLUTE THEATRE COMPANY
FOR THE YEAR ENDED 30 SEPTEMBER 2018

I report on the accounts which are set out on pages 6 to 12

Respective responsibilities of the directors and examiner

The trustees who are also directors of the company for the purpose of company law are responsible for the preparation of the accounts. The 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 needed. Having satisfied myself that the charity is not subject under company law and is eligible for independent examination, it is my responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and state whether particular matters have come to my attention.

Basis of 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 statement below.

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABSOLUTE THEATRE COMPANY (Continued)

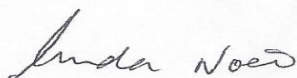
FOR THE YEAR ENDED 30 SEPTEMBER 2018

Independent examiner's statement

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 that in any material respect:

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 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 (FRS102).

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.



Dated: 5 April 2019

.....
Linda Noel
Noel & Co.
Chartered Accountants
4 Parliament Close
Prestwood
Great Missenden
Buckinghamshire
HP16 9DT

COMPANY NUMBER: 2606691

ABSOLUTE THEATRE COMPANY

BALANCE SHEET

AT 30 SEPTEMBER 2018

	Note	2018	2017
		£	£
Tangible fixed assets			
Tangible assets	3	297	297
Current assets			
Bank Accounts		995	4,579
		<u>995</u>	<u>4,579</u>
Creditors			
Amounts falling due within one year	4	500	1,999
		<u>495</u>	<u>2,580</u>
Net current assets		<u>792</u>	<u>2,877</u>
Total assets less current liabilities		<u>792</u>	<u>2,877</u>
Net assets		<u>£ 792</u>	<u>£ 2,877</u>
Capital funds			
Unrestricted funds		792	2,877
Total funds		<u>£ 792</u>	<u>£ 2,877</u>

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

COMPANY NUMBER: 2606691

ABSOLUTE THEATRE COMPANY (Continued)

BALANCE SHEET

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006). Approved by the trustees on 5 April 2019 and signed on its behalf.

.....
Sara Lee

The annexed notes form part of these financial statements.

ABSOLUTE THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Unrest'd Funds £	Total Funds 2018 £	Total Funds 2017 £
Incoming resources			
Incoming Resources from generated funds:			
Voluntary income	21,556	21,556	0
Activities to generate funds	20,885	20,885	12,847
	<hr/> 42,441	<hr/> 42,441	<hr/> 12,847
Total incoming resources	<hr/> 42,441	<hr/> 42,441	<hr/> 12,847
Resources expended			
Costs of generating funds	44,025	44,025	12,325
Governance costs	500	500	0
Total resources expended	<hr/> 44,525	<hr/> 44,525	<hr/> 12,325
Net movement in funds	<hr/> (2,084)	<hr/> (2,084)	<hr/> 522
Total funds brought forward	<hr/> £ 2,876	<hr/> £ 2,876	<hr/> 2,355
Total funds carried forward	<hr/> <hr/> £ 792	<hr/> <hr/> £ 792	<hr/> <hr/> £ 2,877

Details of Incoming resources and resources used are given in the notes to the financial statements.

ABSOLUTE THEATRE COMPANY

STATEMENT OF FINANCIAL ACTIVITIES

DETAILED ANALYSIS OF MOVEMENTS IN FUNDS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	2018		2017	
	£	£	£	£
General Fund				
Balance B/fwd	2,876		2,355	
(Deficit)/Surplus for the year	<u>(2,084)</u>		<u>522</u>	
		792		2,877
Total funds at 30 September 2018		<u>£ 792</u>		<u>£ 2,877</u>

ABSOLUTE THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018

1. Accounting policies

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical convention (modified to include certain items at fair value). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

ABSOLUTE THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

2. **Tangible fixed assets**

	Plant and Machinery £
Cost:	
At 1 October 2017	2,493
At 30 September 2018	2,493
Depreciation:	
At 1 October 2017	2,196
At 30 September 2018	2,196
Net book value:	
At 30 September 2018	£ 297
At 30 September 2017	£ 297

3. **Creditors**

Amounts falling due within one year:-

	2018 £	2017 £
Sundry Creditors	0	2,000
Accruals And Deferred Income	500	(1)
	£ 500	£1,999

ABSOLUTE THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

4. **Incoming resources**

	Unrest'd Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Voluntary Income			
Donations and Grants	21,556	21,556	0
	<hr/> 21,556 <hr/>	<hr/> 21,556 <hr/>	<hr/> 0 <hr/>
Activities for generating funds			
IR - generated funds - activities	20,885	20,885	12,847
	<hr/> 20,885 <hr/>	<hr/> 20,885 <hr/>	<hr/> 12,847 <hr/>

5. **Costs of generating funds**

	2018 £	2018 £	2017 £
Fees and production costs	39,628		12,200
Publicity	2,931		0
Bank charges	85		79
Sundry	463		46
Equipment	585		0
Insurance	333		0
	<hr/>	44,025	<hr/> 51,953 <hr/>
		<hr/>	<hr/>

6. **Governance costs**

	2018 £	2018 £	2017 £
Independent examination	500		0
	<hr/>	500	<hr/> 0 <hr/>
		<hr/>	<hr/>

