

REGISTERED COMPANY NUMBER: 03165836
REGISTERED CHARITY NUMBER: 1054553

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2019
FOR
BOX CLEVER THEATRE COMPANY**

BOX CLEVER THEATRE COMPANY
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16
Detailed Statement of Financial Activities	17 to 18

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2019

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 2019. 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.

ACHIEVEMENT AND PERFORMANCE

In 2018-2019, we performed to 56,526 young people and accompanying adults in 213 schools and 7 venues, giving 281 performances and 193 workshops.

Once again, the academic studies of students throughout the country have been enriched and supported by tours of our interactive adaptations of key literature texts and project development workshops: creative projects based on our highly acclaimed anti-bullying and social inclusion plays, *Mark and the Marked* in Autumn 2018 and *The Hate Play*, and *Romeo and Juliet* and *Macbeth* in Spring 2019.

In November 2018, supported by John Lyon's Charity, the company performed the vibrant and physical anti-bullying production *Mark and the Marked* in 10 London primary schools, reaching a total of 919 pupils in Years 4-6. The play has the important function of raising awareness of the positive aspects of diversity and the importance of difference for both the school and the wider community. The actors then returned to each of the schools to engage a total of 580 pupils in writing workshops, giving a voice to the characters in the play-without-words. The project climaxed at a Gathering at Ealing Town Hall for 40 pupil representatives and the production of a booklet containing a selection of poems written by the pupils. 100% of pupils who complete evaluation forms said that they had been helped to understand how someone might feel if they were being bullied while 93% agreed that they had also been encouraged to think about what they could do to help someone who was being bullied. 100% of teachers felt the pupils had been encouraged to think about how to look after people who were being bullied and that the whole experience had been really worthwhile.

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2019

ACHIEVEMENT AND PERFORMANCE – continued

In Spring 2019, we turned our attention to secondary schools with the second part of *The London Project* supported by Sir John Cass's Foundation. This initially involved a tour of *The Hate Play* to 19 secondary schools in North, South, East and West London to an audience total of 3,403 students in Years 8 -11. The company then returned to four representative schools to engage the students in the task of developing a sequel, involving a total of 212 students in Years 9 & 10. Looking at storyline, characters, language and themes, the Box Clever facilitators and artists worked with the young people to turn their ideas into both performance and written script excerpts which were shared at a Gathering at City Hall, London. A rehearsed reading of a draft of the new play was then performed in 3 of the partner schools and at Ovalhouse theatre to an invited audience. 92% of students surveyed felt that the play really showed how bullying can happen in schools while 93% felt it had been a worthwhile experience as did 100% of teachers. 97% of teachers also felt that the students had been challenged to think of ways in which to combat bullying in schools.

The Autumn also saw the final performance of *The Merchant of Venice* which, after rehearsals in Canada provided internships and rehearsal-in-residence opportunities to students, transferred to London. The play climaxed with a performance in front of an invited audience at The Supreme Court of the United Kingdom in Westminster. It was an opportunity to showcase everything that encapsulates a Box Clever performance where the company's direct style of performance delivers poignant commentary on the world around us in a language that is stylised yet intimate at the same time. As Helen Mountfield QC commented, "*I was deeply moved by the production of The Merchant: it seemed to me a profound meditation on social exclusion; the way the justice system fails to understand the psychological effects of having one's experiences of hatred and prejudice 'read out' of the equation of what is fair; and how, often, the punishment for failing to comply with the norms of a society which has failed to recognise your humanity and hurt is to be stripped of your voice and identity.*"

This season also saw our 16-week Shakespeare tour. Our young actors were supported for an extra period in rehearsal by The Garrick Charitable Trust and the tour itself, which took place from January to May, received support from The Britford Bridge Trust and The Goldsmiths' Company Charity.

84 performances of *Macbeth* were given in 63 schools and 1 venue reaching a total audience number of 11,827 students and teachers and engaging 9,881 students in post-performance workshops. *Romeo and Juliet* was performed 45 times in 29 schools and 1 venue reaching a total audience number of 5,576 students and teachers and engaging 3,953 students in post-performance workshops. Both plays received high approval ratings in post-show evaluations with 97% of students and 100% of teachers who saw *Macbeth* rating the production highly in terms of the quality of acting, staging, character presentation, audience engagement and the value of the experience and 98% of students and 100% of teachers responding similarly for *Romeo and Juliet*. 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 and can make healthy and environmentally-friendly decisions about how they travel to school.

The Passenger, our extremely powerful, passionate and thought-provoking performance designed to engage mainly Year 11 students, was commissioned by Sussex Safer Roads Partnership, Hampshire County Council and Solihull Metropolitan Council to strengthen the understanding of their young people of the vital role played by the behaviour of car passengers in increasing safety on the roads. It toured for a total of 7 weeks in Autumn 2018. In total, 64 performances were given in 58 schools reaching 11,175 students in Years 9 – 13. 94% of student audience members who completed evaluation forms thought that they were now fully aware of the ways in which their behaviour as a passenger could affect the safety of everybody in the vehicle while 99% of teachers felt that the students had gained a greater understanding of the role played by the passenger as well as the driver in ensuring safety on the roads.

Finally, in the London Boroughs of Croydon and Lambeth, it was the turn of the primary schools as *Feet First*, our delightful, family-based story promoting walking to school and road safety awareness and filled with wonderful storytelling and live music engaged their pupils. In total, 29 performances were given in 29 schools reaching 3,071 pupils in Reception and Years 1-3. 96% of pupil audience members who completed evaluation forms enjoyed watching the play while 88% felt that it helped them remember how to cross the road safely. 100% of teachers thought that the children had been shown that walking to school is fun and good for them and how to do it safely.

FINANCIAL REVIEW

Overall a surplus for the year of £6,515 was generated (2018: £35,456). The charity is financially dependent on fees paid for performances and funding received. The charity had total incoming resources for the year of £296,024 (2018: £322,436) details of which are shown on the Statement of Financial Activities. In addition to fees, project grants were also gratefully received from Sir John Cass Foundation, John Lyon's Charity, Garrick Trust, Harbour Foundation, Britford Trust, McGrath Charitable Trust and Goldsmiths Company Charity.

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2019

FINANCIAL REVIEW - continued

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 the 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 of £33,000 to £100,000, being three to nine months of core expenditure. The actual level of free reserves at the year end was £131,695 (2018: £104,529) which on this occasion exceeds the level we consider to be appropriate. This has been approved in the knowledge that we have accepted a deficit budget for 2019/20 and is therefore expected to reduce in the year 2019/20.

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. It is governed by its Memorandum and Articles of Association. These were amended in June 2018 with the full consent of the Trustees.

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)	A Gillie
R M A Foley (Vice Chair)	C Smith
J F Brown (Treasurer)	J W Sykes
J H Beacham	A M Gowlland
M Davies	F Joseph

Trustees are recruited through personal recommendation and/or by invitation and are people whose abilities and aims are in tune with those of the company's charitable purpose. In terms of process, candidates meet, in the first instance, with the Artistic Director. They are then invited to attend a Trustees meeting before a formal invitation to join is issued by the Board and Artistic Director.

Trustees are ultimately appointed at the Annual General Meeting of the Charity though they can be appointed by the Board in the interim with AGM providing confirmation. All new Trustees have a period of induction during which they meet staff and are provided with key information relating to their rights and responsibilities.

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03165836

Registered Charity number

1054553

Registered office

Oval House
52-54 Kennington Oval
London
SE11 5SW

Trustees

C P Jenkins
J F Brown
M Davies
R M A Foley
A Gillie
J H Beacham
A M Gowlland
F Joseph
C Smith
J W Sykes

Independent examiner

Wilkins Kennedy
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

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 12 September 2019 and signed on its behalf by:


J F Brown - Trustee

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

Independent examiner's report to the trustees of Box Clever Theatre Company ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2019.

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 statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies

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 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



John Howard FCA
Wilkins Kennedy
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date: 16 September 2019

BOX CLEVER THEATRE COMPANY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2019

		Unrestricted funds £	Restricted funds £	Total 2019 funds £	Total 2018 funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	7,069	78,000	85,069	96,779
Charitable activities	3				
Education through performing arts		200,154	-	200,154	217,235
Investment income	4	612	-	612	10
Other income	5	<u>10,189</u>	<u>-</u>	<u>10,189</u>	<u>8,412</u>
Total		218,024	78,000	296,024	322,436
 EXPENDITURE ON					
Raising funds	6	21,014	-	21,014	23,655
Charitable activities	7				
Education through performing arts		<u>190,495</u>	<u>78,000</u>	<u>268,495</u>	<u>263,325</u>
Total		211,509	78,000	289,509	286,980
 NET INCOME		 6,515	 -	 6,515	 35,456
 RECONCILIATION OF FUNDS					
Total funds brought forward		142,594	-	142,594	107,138
 TOTAL FUNDS CARRIED FORWARD		 <u>149,109</u>	 <u>-</u>	 <u>149,109</u>	 <u>142,594</u>

The notes form part of these financial statements

BOX CLEVER THEATRE COMPANY

**BALANCE SHEET
AT 30 APRIL 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	14	2,073	-
CURRENT ASSETS			
Debtors	15	18,323	29,736
Cash at bank		<u>191,688</u>	<u>188,502</u>
		210,011	218,238
CREDITORS			
Amounts falling due within one year	16	<u>(62,975)</u>	<u>(75,644)</u>
NET CURRENT ASSETS		<u>147,036</u>	<u>142,594</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>149,109</u>	<u>142,594</u>
NET ASSETS		<u><u>149,109</u></u>	<u><u>142,594</u></u>
FUNDS	18		
Unrestricted funds		149,109	142,594
Restricted funds		<u>-</u>	<u>-</u>
TOTAL FUNDS		<u><u>149,109</u></u>	<u><u>142,594</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

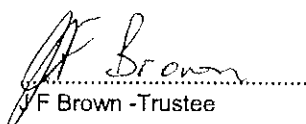
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 12 September 2019 and were signed on its behalf by:


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 2019

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 2019

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
-----------------------	---------------

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 2019**

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	2019 Total funds £	2018 Total funds £
Donations	4,146	-	4,146	6,546
Gift aid	2,923	-	2,923	158
Project grants	-	78,000	78,000	90,075
	<u>7,069</u>	<u>78,000</u>	<u>85,069</u>	<u>96,779</u>

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

	2019 £	2018 £
Other grants	<u>78,000</u>	<u>90,075</u>

3. INCOME FROM CHARITABLE ACTIVITIES

Activity	2019 £	2018 £
Production fees	<u>200,154</u>	<u>217,235</u>
Education through performing arts		

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Interest received	<u>612</u>	<u>-</u>	<u>612</u>	<u>10</u>

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019

5. OTHER INCOME

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Theatre Tax relief	7,340	-	7,340	8,412
Insurance reclaim	2,849	-	2,849	-
	<u>10,189</u>	<u>-</u>	<u>10,189</u>	<u>8,412</u>

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Staff costs	15,742	-	15,742	15,522
Publicity and marketing	120	-	120	3,087
Support costs	5,152	-	5,152	5,046
	<u>21,014</u>	<u>-</u>	<u>21,014</u>	<u>23,655</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8)	Support costs (See note 9)	Totals
	£	£	£
Education through performing arts	<u>152,101</u>	<u>116,394</u>	<u>268,495</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2019	2018
	£	£
Staff costs	101,181	93,023
Transport and fuel	7,529	10,892
Travel and accommodation	25,935	33,672
Production costs	17,456	18,367
	<u>152,101</u>	<u>155,954</u>

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019

9. SUPPORT COSTS

	Management £	Finance £	Information technology £
Raising donations and legacies	-	-	-
Education through performing arts	<u>76,792</u>	<u>560</u>	<u>1,916</u>
	<u>76,792</u>	<u>560</u>	<u>1,916</u>

	Other £	Governance costs £	Totals £
Raising donations and legacies	3,127	2,025	5,152
Education through performing arts	<u>35,101</u>	<u>2,025</u>	<u>116,394</u>
	<u>38,228</u>	<u>4,050</u>	<u>121,546</u>

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

	2019 £	2018 £
Wages	74,955	73,912
Pensions	1,793	745
Recruitment	44	13
Bank charges	560	563
Repairs and renewals	1,916	1,844
Rates and water	6,579	6,937
Insurance	2,348	1,620
Telephone	2,632	2,772
Postage and stationary	635	491
Other costs	25,856	19,464
Depreciation of tangible fixed assets	178	566
Professional fees	<u>4,050</u>	<u>3,490</u>
	<u>121,546</u>	<u>112,417</u>

10. NET INCOME/(EXPENDITURE)

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

	2019 £	2018 £
Professional fees	4,050	3,490
Depreciation - owned assets	178	566
Operating lease rentals - land and buildings	<u>5,056</u>	<u>5,127</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for year ended 30 April 2019 (2018: I Khan received £6,125 in remuneration for other services to the charity)

Trustees' expenses

No trustees (2018: no trustees) were reimbursed £nil (2018: £nil) for travel expenses during the year.

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019

12. STAFF COSTS

	2019 £	2018 £
Wages and salaries	187,422	178,240
Employer's national insurance costs	4,456	4,217
Pension costs	1,793	745
	<u>193,671</u>	<u>183,202</u>

The average number of employees during the year was: 5 (2018: 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 (2018: none).

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 £45,034 (2018: £39,557)

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2018)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,704	90,075	96,779
Charitable activities			
Education through performing arts	217,235	-	217,235
Investment income	10	-	10
Other income	8,412	-	8,412
Total	<u>232,361</u>	<u>90,075</u>	<u>322,436</u>
EXPENDITURE ON			
Raising funds	23,654	-	23,654
Charitable activities			
Education through performing arts	173,251	90,075	263,326
Total	<u>196,905</u>	<u>90,075</u>	<u>286,980</u>
NET INCOME	35,456	-	35,456
RECONCILIATION OF FUNDS			
Total funds brought forward	107,138	-	107,138
TOTAL FUNDS CARRIED FORWARD	<u>142,594</u>	<u>-</u>	<u>142,594</u>

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 May 2018	5,980
Additions	<u>2,251</u>
At 30 April 2019	<u>8,231</u>
DEPRECIATION	
At 1 May 2018	5,980
Charge for year	<u>178</u>
At 30 April 2019	<u>6,158</u>
NET BOOK VALUE	
At 30 April 2019	<u>2,073</u>
At 30 April 2018	<u>-</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	15,072	24,419
Prepayments and accrued income	<u>3,251</u>	<u>5,317</u>
	<u>18,323</u>	<u>29,736</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	3,827	6,356
Social security and other taxes	10,606	9,250
Other creditors	3,588	2,887
Accruals and deferred income	<u>44,954</u>	<u>57,151</u>
	<u>62,975</u>	<u>75,644</u>

Deferred Income

	£
Balance as at 1 May 2018	42,757
Released in year	(41,250)
Deferred in year (restricted)	<u>30,000</u>
Balance as at 30 April 2019	<u>31,507</u>

BOX CLEVER THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Fixed assets	2,073	-	2,073	-
Current assets	210,011	-	210,011	218,238
Current liabilities	(62,975)	-	(62,975)	(75,644)
	<u>149,109</u>	<u>-</u>	<u>149,109</u>	<u>142,594</u>

18. MOVEMENT IN FUNDS

	At 1/5/18 £	Net movement in funds £	Transfers between funds £	At 30/4/19 £
Unrestricted funds				
General fund	104,529	9,252	17,914	131,695
New vehicle fund	4,065	2,849	(6,914)	-
Modernisation and infrastructure fund	7,000	(2,566)	3,000	7,434
Production fund	25,000	-	(20,000)	5,000
Relocation fund	2,000	-	1,000	3,000
Showcase/Events	-	(3,020)	5,000	1,980
	<u>142,594</u>	<u>6,515</u>	<u>-</u>	<u>149,109</u>
TOTAL FUNDS	<u>142,594</u>	<u>6,515</u>	<u>-</u>	<u>149,109</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	215,175	(205,923)	9,252
New vehicle fund	2,849	-	2,849
Modernisation and infrastructure fund	-	(2,566)	(2,566)
Showcase/Events	-	(3,020)	(3,020)
	<u>218,024</u>	<u>(211,509)</u>	<u>6,515</u>
Restricted funds			
Project grants	78,000	(78,000)	-
TOTAL FUNDS	<u>296,024</u>	<u>(289,509)</u>	<u>6,515</u>

BOX CLEVER THEATRE COMPANY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2019**

18. MOVEMENT IN FUNDS – continued

Comparatives for movement in funds

	At 1/5/17 £	Net movement in funds £	Transfers between funds £	At 30/4/18 £
Unrestricted Funds				
General fund	101,073	35,456	(32,000)	104,529
New vehicle fund	4,065	-	-	4,065
Modernisation and infrastructure fund	2,000	-	5,000	7,000
Production fund	-	-	25,000	25,000
Relocation fund	-	-	2,000	2,000
	<u>107,138</u>	<u>35,456</u>	<u>-</u>	<u>142,594</u>
TOTAL FUNDS	<u>107,138</u>	<u>35,456</u>	<u>-</u>	<u>142,594</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	232,361	(196,905)	35,456
Restricted funds			
Project grants	90,075	(90,075)	-
	<u>322,436</u>	<u>(286,980)</u>	<u>35,456</u>
TOTAL FUNDS	<u>322,436</u>	<u>(286,980)</u>	<u>35,456</u>

Restricted funds

Project grants are those grants and other funding received for specific projects, including grants from: Sir John Cass, Goldsmith Co Charity Ltd, McGrath Charitable Trust, Brodies LLP, Harbour Foundation, Garrick Trust, John Lyons.

Designated funds

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. This was released back to the general fund during the year.

The Modernisation and Infrastructure Fund was created with the intention to be spent on updating systems. Further designations have been made in 18/19.

The Production fund relates to the surplus from the 17/18, which is intended for general production investment.

The relocation fund is designated to the forthcoming relocation due to the sale by the landlord of the current premises. It is envisaged that this will happen in 2020.

The Showcase/Events fund is designated to support the showcasing of the company's work to targeted audiences as opportunities arise.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2019 and 30 April 2018.