

Registered number: 02966897
Charity number: 1134077

Theatre Absolute Limited

Trustees' Report and Financial Statements

For the Year Ended 31 March 2019



Theatre Absolute Limited
(A company limited by guarantee)

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Theatre Absolute Limited
(A company limited by guarantee)

Reference and Administrative Details of the Company, its Trustees and Advisers
For the Year Ended 31 March 2019

Trustees	Ms S C Harrison (resigned 20 August 2018) Mr G G Hawley (resigned 20 August 2018) Mr D M Jane (resigned 20 August 2018) Ms C J Louch (resigned 20 August 2018) Mr C Shelton Ms F Swann (appointed 20 August 2018) Ms M Smith (appointed 29 August 2018) Mr J Neelands (appointed 18 September 2018) Mr P C Walters
Company registered number	02966897
Charity registered number	1134077
Registered office	38 City Arcade Coventry West Midlands CV1 3HW
Company secretary	Mrs J C O'Connell
Independent examiner	Dains LLP 15 Colmore Row Birmingham B3 2BH

Theatre Absolute Limited
(A company limited by guarantee)

Trustees' Report
For the Year Ended 31 March 2019

The Trustees present their annual report together with the financial statements of the company for the year 1 April 2018 to 31 March 2019. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), 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) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee.

The company is constituted under a Memorandum of Association and is a registered charity number 1134077.

The company was incorporated on 12 September 1994 and commenced activities on that date.

Members' liability

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

c. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and Activities

a. Policies and objectives

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

b. Activities for achieving objectives

The objectives of the company are achieved through the production and provision of contemporary theatre plays and performances by writers and artists, and associated participatory events, talks, debates, literacy and educational activities. Currently the main activities take place (though not exclusively) at the Shop Front Theatre Coventry, and/or working with other partners and organisations in the city of Coventry and the West Midlands region.

c. Main activities undertaken to further the charity's purposes for the public benefit

The main activities are the creation of new contemporary theatre plays, narratives, educational and community workshops and performance events with professional writers, directors, actors and emerging artists/performers, students and members of the local community. The company offers work placements for pupils and members of the Coventry community as well as internships at BA & MA level. The company offers the opportunity to participate and volunteer at the Shop Front Theatre, developing confidence and transferable employment and life skills.

d. Public Benefit

The Trustees have each received copies of the Charity Commission Guidance on Public Benefit and this forms part of the Induction Pack for new Trustees. Theatre Absolute maintains the offer of access to high quality live theatre and participatory arts activities to the general public at an affordable price.

Achievements and performance

a. Review of activities

Theatre Absolute have been fortunate to continue to be at the frontline of approaches by many agencies, arts and community organisations, seeking collaboration or a 'home' from which to develop their activities. Recent highlights include our four-month hosting of Good Chance Theatre and their Change The Word project, made with migrants and refugees in Coventry.

Theatre Absolute have also hosted numerous events in support of Grapevine's 'Connecting People' project. In June 2018, Theatre Absolute staged 'The Bundle' as part of The Coventry Migrant Centre's 'Coventry Welcomes' theatre offer. In November 2018, Theatre Absolute staged the final of 'Are We Were We Are' projects in which the company commissioned 15 new and diverse voices for the stage. In January 2019, Theatre Absolute received a commission from Coventry City of Culture Trust to devise and run their City Voices writing project, working with a variety of communities outside of the city centre. In March 2019, Theatre Absolute hosted a third successful Shoot Festival which provides a performance platform for emerging and beginning artists in Coventry and the region, and the first time productions of new Coventry companies such as New Project Theatre, and Eve Ruck Productions.

Additionally, Theatre Absolute have continued to mentor and support emerging artists, and staged a series of post show and panel discussions inviting members of our audiences into a conversation about both the work of the Shop Front Theatre, and shared issues at large in their communities. We noted that the fact that Good Chance Theatre chose to make their project with Coventry's Migrant and Refugee Centre at the Shop Front Theatre is indicative of the offer the space makes to Coventry, and that the potential of the Shop Front Theatre is being explored and developed in a robust way.

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

Theatre Absolute Limited
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Trustees' Report (continued)
For the Year Ended 31 March 2019

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

Free reserves as at 31 March 2019 are £15,191. These reserves cover at least six months running costs for Shop Front Theatre as well as covering future strategic planning by the Creative Director and Producer.

Future Plans

In Autumn 2019, Theatre Absolute will begin work in earnest on its new project Humanistan. The company recently received funds from Arts Council England to support the commissioning of 8 new pieces of work for theatre over the next 3 years from 2019 to 2022. The first realisation of this will be a five-week project in collaboration with Coventry University's Theatre and Professional Practice course running their module Live Briefs, in which thirty 3rd year students will make work, alongside professional artists from Theatre Absolute, that responds to the provocation of Humanistan.

The company will also launch Phase 2 of the City Voices creative writing project (as mentioned above) which it is delivering in association with Coventry City of Culture Trust.

Theatre Absolute have been invited to Dresden, Germany, in October 2019 to perform an element of 'The Unfinished City' by Chris O'Connell as well as talk about the Shop Front Theatre and its connections within the city. Similarly, the company have also been invited to present a paper about its work and the Shop Front at the UK Theatres Trust Conference in London in November 2019.

This report was approved by the Trustees, on 10/10/19 and signed on their behalf by:



Mr P C Walters
Trustee

Theatre Absolute Limited
(A company limited by guarantee)

Independent Examiner's Report
For the Year Ended 31 March 2019

Independent Examiner's Report to the Trustees of Theatre Absolute Limited (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 March 2019.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the company (and 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 the company's accounts 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

I have completed my examination. I can 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.

Signed: 

Dated: 10th October 2019

Andrew Morris FCA

Dains LLP
Birmingham

Theatre Absolute Limited
(A company limited by guarantee)

Statement of Financial Activities
(incorporating Income and Expenditure Account)
For the Year Ended 31 March 2019

	Note	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Income from:					
Donations and legacies	2	901	-	901	852
Charitable activities	3	2,234	56,468	58,702	205,681
Other trading activities	4	16,819	-	16,819	25,004
Investments income	5	40	-	40	22
Total income		19,994	56,468	76,462	231,559
Expenditure on:					
Charitable activities		19,051	56,468	75,519	226,404
Total expenditure	8	19,051	56,468	75,519	226,404
Net income before other recognised gains and losses		943	-	943	5,155
Net movement in funds		943	-	943	5,155
Reconciliation of funds:					
Total funds brought forward		15,500	-	15,500	10,345
Total funds carried forward		16,443	-	16,443	15,500

The notes on pages 8 to 16 form part of these financial statements.

Theatre Absolute Limited
(A company limited by guarantee)
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Balance Sheet
As at 31 March 2019

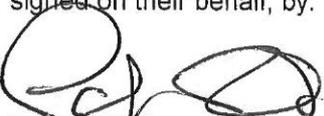
	Note	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	10		1,252		1,461
Current assets					
Debtors	11	21,987		14,410	
Cash at bank and in hand		27,581		139,496	
		<u>49,568</u>		<u>153,906</u>	
Creditors: amounts falling due within one year	12	(34,377)		(136,083)	
Net current assets			<u>15,191</u>		17,823
Total assets less current liabilities			<u>16,443</u>		19,284
Creditors: amounts falling due after more than one year	13		-		(3,784)
Net assets			<u>16,443</u>		<u>15,500</u>
Charity Funds					
Unrestricted funds	14		<u>16,443</u>		<u>15,500</u>
Total funds			<u>16,443</u>		<u>15,500</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 10/10/19 and signed on their behalf, by:


Mr P C Walters
Trustee

The notes on pages 8 to 16 form part of these financial statements.

1. Accounting Policies

1.1 Basis of preparation of financial statements

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.

Theatre Absolute 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.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the company, or the company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. Accounting Policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters.

Charitable activities and Governance costs are costs incurred on the company's operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.5 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	10% reducing balance
Computer equipment	-	25% reducing balance

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

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

1.8 Cash at Bank and in hand

Cash at bank and 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 account.

1. Accounting Policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. Income from donations and legacies

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Donations	901	-	901	852
Total 2018	852	-	852	

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Notes to the Financial Statements
For the Year Ended 31 March 2019

3. Income from charitable activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Grants received	2,234	56,468	58,702	205,681
Total 2018	-	205,681	205,681	

4. Other trading activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Events, rent and other income	16,819	-	16,819	25,004
Total 2018	25,004	-	25,004	

5. Investment income

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Bank interest received	40	-	40	22
Total 2018	22	-	22	

6. Direct costs

	Theatre plays £	Total 2019 £	Total 2018 £
Project costs	59,508	59,508	212,101
Total 2018	212,101	212,101	

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Notes to the Financial Statements
For the Year Ended 31 March 2019

7. Support costs

	Theatre plays £	Total 2019 £	Total 2018 £
Marketing	-	-	520
Water and rates	3,848	3,848	3,536
Premises expenses	3,959	3,959	3,172
Postage and stationery	169	169	228
Travelling and subsistence	1,627	1,627	1,213
Internet charges	618	618	566
Computer costs	534	534	260
Accountancy fees	3,513	3,513	3,480
Bank charges	302	302	209
Sundry expenses	122	122	21
Insurance	798	798	708
Research and development expenses	193	193	133
Bad debt provision	119	119	-
Depreciation	209	209	257
	<u>16,011</u>	<u>16,011</u>	<u>14,303</u>
Total 2018	<u>14,303</u>	<u>14,303</u>	

8. Analysis of Expenditure by expenditure type

	Depreciation 2019 £	Other costs 2019 £	Total 2019 £	Total 2018 £
Charitable activities	<u>209</u>	<u>75,310</u>	<u>75,519</u>	<u>226,404</u>
Total 2018	<u>257</u>	<u>226,147</u>	<u>226,404</u>	

9. Net income/(expenditure)

This is stated after charging:

	2019 £	2018 £
Depreciation of tangible fixed assets: - owned by the charity	<u>209</u>	<u>257</u>

During the year, no Trustees received any remuneration (2018 - £NIL).

During the year, no Trustees received any benefits in kind (2018 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2018 - £NIL).

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Notes to the Financial Statements
For the Year Ended 31 March 2019

10. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 April 2018 and 31 March 2019	4,560	12,002	16,562
Depreciation			
At 1 April 2018	3,523	11,578	15,101
Charge for the year	104	105	209
At 31 March 2019	3,627	11,683	15,310
Net book value			
At 31 March 2019	933	319	1,252
At 31 March 2018	1,037	424	1,461

11. Debtors

	2019 £	2018 £
Trade debtors	11,967	1,034
VAT repayable	-	4,514
Prepayments and accrued income	10,020	8,862
	<u>21,987</u>	<u>14,410</u>

12. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	445	38,551
Other taxation and social security	216	-
Other creditors	3,784	-
Accruals and deferred income	29,932	97,532
	<u>34,377</u>	<u>136,083</u>
		£
Deferred income		
Deferred income at 1 April 2018		41,100
Resources deferred during the year		10,766
Amounts released from previous years		(39,534)
Deferred income at 31 March 2019		<u>12,332</u>

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Notes to the Financial Statements
For the Year Ended 31 March 2019

13. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other creditors	-	3,784

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2019 £
Unrestricted funds					
General Fund	15,500	19,994	(19,051)	-	16,443
Restricted funds					
Are We Where We Are Fund	-	46,468	(49,468)	3,000	-
Esmee Fairbairn Fund	-	10,000	(7,000)	(3,000)	-
	-	56,468	(56,468)	-	-
Total of funds	15,500	76,462	(75,519)	-	16,443

Statement of funds - prior year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
General funds					
General Fund	10,345	25,878	(13,256)	(7,467)	15,500
Restricted funds					
Sustainability and Organisational Development Fund	-	7,277	(7,277)	-	-
Are We Where We Are Fund	-	56,804	(64,271)	7,467	-
Esmee Fairbairn Fund	-	20,000	(20,000)	-	-
	-	121,600	(121,600)	-	-
	-	205,681	(213,148)	7,467	-
Total of funds	10,345	231,559	(226,404)	-	15,500

14. Statement of funds (continued)

Are We Where We Are

A two year artistic project of 9 new commissions for the theatre, engaging 29 artists and creatives. Created through monologue, duologue and ensemble, the activity will embrace equality and diversity. The activity began in December 2016, with commissions and premiere performances for public and targeted audiences in the Shop Front Theatre, throughout 2017 ending in December 2018.

Funded by Arts Council England, grant awarded of £94,000 in January 2017 (reduced by £532 in April 2019 due to underspend on project). The first tranche of the grant of £47,000 was received in January 2017. A further tranche of funding of £37,600 was received in March 2018, which was fully spent in the financial year. The final amount due from ACE of £8,868 has been reserved for in the financial year (received in April 2019).

All other income received in relation to the project has been accounted for in previous or current financial years. The project concluded in December 2018.

Esmee Fairbairn Foundation

Three year programme of funding of £60,000 was successfully secured from Esmee Fairbairn Foundation in May 2016, for the continuation and development of the work of Theatre Absolute's accessible shop front theatre. It is a contribution to the shop front theatre project manager and creative producer fees.

The first year of funding of £30,000 was received in June to August 2016 and was recognised as income in that financial year. The second year of funding of £20,000 was received in July 2017 and was recognised as income in the current financial year. The third year of funding of £10,000 was received in July 2018 and has been recognised in full in the financial year with some related expenditure accrued as at 31 March 2019.

Summary of funds - current year

	Balance at 1 April 2018 £	Income £	Expenditure £	Balance at 31 March 2019 £
General funds	15,500	19,994	(19,051)	16,443
Restricted funds	-	56,468	(56,468)	-
	<u>15,500</u>	<u>76,462</u>	<u>(75,519)</u>	<u>16,443</u>

Summary of funds - prior year

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2018 £
General funds	10,345	25,878	(13,256)	(7,467)	15,500
Restricted funds	-	205,681	(213,148)	7,467	-
	<u>10,345</u>	<u>231,559</u>	<u>(226,404)</u>	<u>-</u>	<u>15,500</u>

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Notes to the Financial Statements
For the Year Ended 31 March 2019

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	1,252	-	1,252
Current assets	26,830	22,738	49,568
Creditors due within one year	(11,639)	(22,738)	(34,377)
	<u>16,443</u>	<u>-</u>	<u>16,443</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Tangible fixed assets	1,462	-	1,462
Current assets	60,367	93,539	153,906
Creditors due within one year	(42,545)	(93,539)	(136,084)
Creditors due in more than one year	(3,784)	-	(3,784)
	<u>15,500</u>	<u>-</u>	<u>15,500</u>

16. Related party transactions

There have been no related party transactions in the reporting period.