

**CONEY LIMITED**

(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019

CHARITY REGISTRATION NUMBER: 1156864

COMPANY REGISTRATION NUMBER: 06713686

Prepared by:  
Pro Tax Accounting  
The Colchester Centre  
Hawkins Road  
Colchester  
Essex  
CO2 8JX

**CONEY LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2019**

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**CONEY LIMITED**

**LEGAL AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2019**

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Charity registration number: 1156864

Company registration number: 06713686

Principle address: Unit 15 Toynbee Studios  
28 Commercial Street  
London, E1 6AB

Registered office address: Unit 15 Toynbee Studios  
28 Commercial Street  
London, E1 6AB

Trustees:

Chloe Suzanne Booth	Development manager - Institute of Imagination
James Claydon	Senior Associate, Campbell Johnston Clark
Juliet Desaily	Children's writer, Educational Consultant
Adam James Gallacher	Development Director, Cardboard Citizens and Director, Ambitious 4 Growth
Joanna Marschner	Senior Curator, Historic Royal Palaces
Jane Frances Samuels	Access and Equality Manager, Natural History Museum
Benjamin Seng-Loong Yeoh	Royal Bank of Canada, Global Asset Management, Playwright;
Gareth Tilden Thomas	Barrister, HM Revenue & Customs

Directors:

Chloe Suzanne Booth	
James Claydon	
Juliet Desaily	
Adam James Gallacher	
Joanna Marschner	
Jane Frances Samuels	
Benjamin Seng-Loong Yeoh	
Gareth Tilden Thomas	appointed 1 February 2019

Company secretary: Rececca Haines

Accountants: Pro Tax Accounting  
The Colchester Centre  
Hawkins Road  
Colchester  
Essex

Bankers: HSBC  
75 Whitechapel Road  
London, E1 1DU

## **CONEY LIMITED**

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2019**

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#### **Coney**

**a collection of makers sparking change through play**

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Coney are BAFTA award-winning interactive theatre-makers. We create games, adventures and play where people can choose to take a meaningful part.

Our work takes place anywhere that people gather: in schools, libraries, museums, social housing, the streets and online. We devise impact for contexts from education to criminal justice, and always follow the principles of adventure, curiosity and loveliness.

We make play with ideas that resonate in the world around us, from the everyday to the extraordinary. Our work is inspired by the belief that the world can be a magical place where ordinary people can do extraordinary things.

Collaboration and dialogue are at the heart of how we make work. We assemble teams of makers from our Network, tapping into all kinds of talent and expertise where they can best be deployed. We respond to briefs and learn from experts. And all our games and performances are created with players, creating something different each time depending on who is in the room.

#### **In 2018-19 Coney worked across 9 sectors, reaching 4,387 people**

- Theatre: 752
- In libraries, cultural & heritage institutions: 1975
- Education, workshops & talks: 600
- Via lobbying organisations: 190
- At home: 290
- In the workplace: 82
- Social sector & community: 48
- At festivals: 68
- In public spaces: 23
- Digital: 359

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#### In 2018-19

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- Coney created **19** new pieces of work
- **80%** of Coney's projects were accessed for free
- **37%** of Coney's audience members were children and young people
- Coney mentored **13** artists and companies
- Coney worked with **74** people
- Coney's Carbon Footprint dropped by **20%** to 5 tonnes
- Members of Coney HQ cycled a total of **5403** miles across the year
- Coney delivered **122** Magic Postal Service gifts to the Young Coney's' letterboxes
- **18** Young People gained Arts Award Discover Level through work with Coney
- Coney delivered **48** education sessions

The average playing time for each of our players in 2018-19 was **3.3 hours**

- Rosie played *The Stake* for **15 minutes**
- Bo played a Magic Postal Service game for **1.5 hours**
- Gareth attended a Playful Social for **2 hours**
- Jeannie engaged with Coney for **5 hours** as a guest at *A Night of Coney*
- Jack played *Phoebe the Apprentice Ranger* at Polesden Lacey for **8 hours**
- Ahmad collaborated with Coney as a local maker of A Brixton Adventure for **1 week**

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#### 1) Associates

Coney are a building-less building

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Coney's overall programme is powered by a small team at HQ. Each project team is assembled from our wider network, especially our pool of Associates, currently a group of 18 expert artists and makers. They feed into Coney's overall practice and ethos, and one or more Associates represented Coney across every project we made in 2018-19.

Rhiannon Armstrong	Morag Iles
Georgina Bednar	Afreena Islam
Tom Bowtell	Kieran Lucas
Astrid Breel	Michelle McMahon
Gareth Damian Martin	Fran Moulds
William Drew	Ben Pacey
David Finnigan	Toby Peach
Emma Frankland	Georgia Symons
Dominic Garfield	Segen Yosef

#### 2) The Network of Coney

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**With 590 members, from actors to academics, you're sure to meet some interesting people.**

Coney operates in the spaces between theatre, games and interaction design, but we are far from alone. We learn from all kinds of makers with different practices, and that's what The Network of Coney is all about - a group of artists, makers and curious people, open to anyone with an active interest in our work and practice.

Aged between 21 and 71, our Network members have all kinds of superpowers and backgrounds. They hail from 68 towns and cities, spanning all 9 regions in England, and 11 other countries from Canada to Malaysia. They operate as a network between themselves, forging creative connections and partnerships at events like Socials and Exchanges. And they are part of Coney, helping shape our work through feedback on Playtests and works in progress.

*There is something about being in a creative space that is so infectious, lighting bulbs in your head you had no idea existed. And once lit, the bulbs shine so brightly on ideas, hidden away waiting to take flight.*

**Bunmi, Network member**

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#### Exchanges

An Exchange is an open, playful workshop for sharing practice, ideas and works in progress. It's shaped by the people in the room, whether they bring their own work or simply join the games and conversation. Recent Exchanges have featured coin jousting, a work-in-progress about fertility, an early version of an interactive theatre show, and a game about networks made of string and playing cards. We held 5 Network Exchanges in 2018, at Theatre Deli – The Old Library.

*Fabulous afternoon, thinking, making and playing theatre with some of the fabulous @agencyofconey folk - always constructive time with these playmakers and great to vocalise some of my own immersive musings for the future.*  
**John, Network member**

#### Playful Socials

In 2019 we launched the Playful Social, a new kind of Network event taking place after work at Toynbee Studios, hosted by Artsadmin. They are free and open for anyone to drop in for a drink, a chat and a playlist of games we're working on at the moment.

The first Playful Social in 2019 featured a playful icebreaker and new games *A Werewolf in the Post Office* and *The Verdict*.

#### Mentoring & support

The artist led sector in the UK is financially strained and driven by generosity and shared resource in order to survive. Coney as a regularly funded organisation opens its infrastructure to others as much as possible to share what we have and allow it to enable others.

We provide space in our HQ both to create projects and use desks, and offer mentoring to artist, makers and arts administrators. In 2018-19, Coney mentored 13 artists and companies and 2 of them later joined us on placements. Coney's space was used by others for a total of 127 hours.

#### Placements

In 2018-19 we were lucky to welcome four incredible people on placement at HQ:

- **Hosanna** joined us from Arts Emergency for a week's Admin Placement, in the lead-up to *A Night of Coney*. Hosanna is now a Technical Theatre Apprentice at the Royal Opera House.
- **Ting-chi** joined Coney on secondment from Taiwan's Cloud Gate Dance Theatre, working as Production Placement on *Phoebe the Apprentice Ranger*, *How We Save The World*, *Companion: Moon* and *Spark Change Through Play*.
- **Fengfan** spent a month at HQ as Admin Placement, as part of her Theatre Production course at the University of West London.

• **Tom** completed a secondment at Coney as part of the Clore Leadership Fellowship 2018-19

If you would like to connect with Coney, we're always up for a cup of tea and a chat.

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### REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2019

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### 3) Landing & Social Impact

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#### Landing

Landing is how Coney makes projects for a particular place. The first stage is to simply spend time, in order to make relationships with residents and find out about local stories and people. We sit in cafés, chat in pubs, have lunch on benches and shake hands with strangers, following where conversations lead.

Then, working with local makers and residents as the experts on the place we're landing in, we design the project we will make, a project that's encouraged and enabled by the people that we've met. This might be a pub quiz, a gift made following the principle of loveliness, or something unknown yet - but it'll always be interactive, playful and sparking change.

In 2018-19 we landed in Brixton with *A Brixton Adventure*, and Coney pieces landed 317 other places with projects, workshops and pieces to play in the home

#### Social Impact

Coney is a charity and funded by public money. Because of this we think carefully about the value of what we create, and how it impacts the people we reach. With support from Social Investment Business and Nesta through the Arts Impact Fund, Coney developed new ways to measure the agency and wellbeing that our projects give to others, with the wider hope that we can help transport the perception of the arts. How is being a part of a Coney project as good for you as going to the gym?

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### 4) Projects

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**A Brixton Adventure** – a Coney project in partnership with Ovalhouse

**The Young Coneys** – the future voices of Coney, heard now

**The Village** – a project by the Young Coneys

**Codename: Violet** – a project by the Young Coneys and Greenpeace

**The Homecoming** – part of *A Night of Coney*

*"Coney is very special to us because they do seriously bonkers stuff brilliantly! Our daughter is selective mute due to anxiety issues and doesn't talk at school. The way the Coney team talk to her is amazing, they're really kind, genuinely interested and really listen to her ideas and opinions. Coney has given her a chance to do something just for her and given her opportunities she will always remember.... We love Coney!"*

- Ursula, parent of Bo

*Without the brave, creative and dedicated kids from the Young Coneys we literally could not have produced this piece... it was the Young Coneys who brought it to life, their one-liners were gold, their input and involvement gave the piece an authenticity that it would never have achieved without them. And they warmed even the coldest of climate criminal's hearts with their charming and disarming delivery - no small feat!*

- Hannah Davey, Arts & Action, Greenpeace

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FOR THE YEAR ENDED 31 MARCH 2019

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#### 5) Commissions & Consultancy

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##### Commissioned projects

Coney lend our skills to others in useful and meaningful ways. We work with commissioning partners across sectors, creating interactive experiences and adventures. It's an incredible opportunity for us to reach people we've never met before, and to take on new, exciting projects, building on our partners' expertise in their field to create something new.

Take a look at the next few pages for some examples of our commissioned projects presented in 2018-19. Through the year we also worked on other commissioned projects to be presented in 2019-20, including pieces for the Natural History Museum and The National Archives.

*"Coney took on our complex topic, and made it funny, engaging and positive. It was really enjoyable to work with them, and they had great networks which the project tapped into. They thought about things in a different and creative way and made something exciting, poignant and beautiful. Thank you!"* - Hannah King, Public Engagement Programme Manager, Natural Environment Research Council, speaking about *How We Save The World*

##### Consultancy

We work with individuals and organisations from all walks of life to deliver creative consultancy. Using responsive techniques, we deliver bespoke solutions to meet the needs and desired outcomes of our clients. Rooted in our expertise in facilitation, relationship-building and interaction design, we can design adventures and other events for staff training, team cohesion and organisational insight.

##### Clients we've worked with in 2018-19

Adapt for Arts

AEG Presents

All Points East

BAC

Casson & Friends

Chester Zoo

Emergency Exit Arts

Deloitte

Forum for the Future

GLYPT

Greenpeace

##### Commissions

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**Phoebe the Apprentice Ranger** – commissioned by the National Trust Polesden Lacey

**How We Save the World** – commissioned by the Natural Environmental Research Council (NERC) in partnership with the Natural History Museum

**Small People, Big Protest** – presented at All Points East Festival, In The Neighbourhood

*"At its essence, How We Save The World is full of hope. We hope people will leave the room and have new conversations with one another that could be the beginning of a change. [...] It's been exciting working with research that's real and dynamic, and grounding the issues we're exploring in science."* - Michelle McMahon, Coney Associate and Co-Director *How We Save the World*

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*"Small People Big Protest is born of a desire to get young people excited about activism and to ask questions about how the system 'works' from a very young age. It's also a call to action for the rest of us. Young people often over-simplify big world issues and, in doing so, come up with pretty brilliant campaign ideas. It is intended to be fun, loud and very public – everything a good political rally should be."* - **George Bednar, Coney Associate and Artist on Small People, Big Protest**

*This was ace. We [...] loved how well thought through the whole thing was. Took us to unexplored corners and thinking in new ways.*  
**@eoghanlondon on Twitter**

*👍 to @PolesdenLaceyNT & @agencyofconey for putting on such an imaginative & fun kids' activity: exploring far & wide in the beautiful grounds completing #PhoebeApprenticeRanger*  
**@maevewa1 on Twitter**

*We had a brilliant team and made something really special that connected with young families. The moment when a little girl named Phoebe, aged around 5, came running up to Phoebe the Apprentice Ranger to say she'd found the bees and wanted to save them was particularly lovely.*  
**Toby Peach, Maker**

#### 6) Advocacy

*It's great to see a small company thinking big, with the ambition to create tools to shape a sector's future.*

**Tom Freshwater, Clore Leadership Fellow | Head of Public Programmes, National Trust**

*Coney's superpower is to mess with your mind in beautifully clever ways that leave you feeling like you are a better person and there is kindness in the world [...] The mundane becomes marvellous and takes you to a surprising place [...] In a hundred years from now their philosophy will be viewed as an agency of positive change in a time of dire need.*

**Kat Nilsson, Friend and Ambassador of Coney | Head of National Public Programmes, Natural History Museum**

*Coney has really shaped my views of interactive theatre/live art both in terms of what's possible and what works! [...] The youngsters of Coney will go on to be a big force in progressive things in the world of the future.*

**Naresh Kaushal, member of the Network of Coney**

*I think the future for Coney is AMAZING*

**Member of the Young Coneyes**

*A group of motivated people who believe that theatre activities can make world to a better place! And that is what I believe too. It was such a pleasant time for me to spend a month with Coney during September 2018, a huge learning experience that I am still benefiting from.*

**Fengfan Zhou, Admin Placement**

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*In this noisy, polarised, bite sized echo chamber of our world we try and gather people – all people – all diverse wonderful people and start a dialogue. A positive playful conversation. We become the change we want to be, one playful rabbit step at a time.*

**Ben Yeoh, Chair of Coney | Senior Portfolio Manager, Royal Bank of Canada**

*Everyone in the Coney team seems to have the abilities and attributes to be multi-functional, skilful and with the flexibility to take advantage of the multitude of situations and opportunities for theatre as they happen in London – each person a one-man army ready to knock down all the obstacles!*

**Ting-chi Chuang, Production Placement**

*Had such an awesome time today meeting amazing artists and giving a short preview of #lvf @agencyofconey network exchange for @cocoabeanp*

**Bunmi Aworanti, member of the Network of Coney**

*I absolutely loved the game, so great because it was such a good way to get people talking about the chaos we have caused and also hear different people's opinions on it. Loved it!*

**Caroline Roberts, Researcher, King's College London**

*Thanks for an engaging evening with #HowWeSaveTheWorld @agencyofconey & @NHM\_London. My two boys were buzzing afterwards about it*

**@bsolanky, audience member at How We Save The World**

*It's difficult to pin down precisely what Coney is. It's not just a theatre company, that's for sure. It's not a games studio, but games are at its heart. It produces adventures, and it also facilitates others producing adventures. It shrouds much of its work in secrecy. And from my perspective all of that makes it very special.*

**Paul Groombridge, Friend of Coney**

*Enjoyed saving the world with @agencyofconey @NHM\_London this eve. Bit of science, bit of fun, many accents. What's not to love? #NHMLates*

**@LittleEMac, Audience member at How We Save The World**

#### 7) Artists & Partners

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Coney are committed to creating an environment where everybody can thrive and be themselves. Our workforce of makers and other professionals enables and celebrates difference. We are constantly learning and developing how we work with people to address any barriers to engagement that might prevent an artists or other professional being able to collaborate with us.

Financially, all project budgets are built with a 5% Access resource to accommodate any needs that arise and in case where support is higher than the available project contingency, HQ steps in to support the remaining financial resource needed.

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**FOR THE YEAR ENDED 31 MARCH 2019**

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In 2018-19, Coney spent £94,520 on artist fees.

**50 Artists, Makers & Facilitators**

Natalie Adams	Becki Haines
Hoda Adra	Kirsty Harris
Rhiannon Armstrong	Philippa Hogg
Tamara Astor	Jack Iffla
Sepy Baghaei	Morag Iles
Georgina Bednar	Afreena Islam
Tom Bowtell	Ben Jones
Astrid Breel	Toby Keane
Gemma Brockis	Ahmad Koroma
Harriet Bolwell	Kieran Lucas
Ellie Browning	Vicki Manderson
Michael Cusick	Jemima Mayala
Gareth Damian Martin	Haley McGee
Stephanie De Whalley	Michelle McMahan
Alexandra Donnachie	Fran Moulds
William Drew	Rebekah Murrell
David Finnigan	Ben Pacey
Emma Frankland	Toby Peach
Tom Fynn	Melanie Phillips
Dominic Garfield	Richard Popple
Brent Grihalva	Tom Proctor
Natalie Raum	Georgia Symons
Adam Robertson	Beth Timson
Naomi Stafford	Becky Dee Trevenen
Tassos Stevens	Segen Yosef

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#### 34 Partners, collaborators and commissioners

AEG Presents	Natural History Museum
Arts at the Mill	Natural Environment Research Council
Arts Catalyst	Ouishare
Arts Emergency	Ovalhouse
Battersea Arts Centre	Quarterhouse
Cardboard Citizens	Rich Mix
Chester Zoo	Tamasha
Creative Scene	Teatret Vårt
Creative Scotland	The National Archives
Deloitte	Theatre Delicatessen
Emergency Exit Arts	Unicorn Theatre
Greenpeace	Z-Arts
Hightide	Barking & Dagenham College
Impelo	Forum for the Future
Imperial War Museums Duxford	Goldsmiths University
Jerwood Arts	Royal Central School of Speech & Drama
National Trust	Wandsworth Borough Council

#### 27 host venues & spaces

In addition to the host venues and spaces listed below, 290 Coney pieces have landed directly in people's homes through our Magic Postal Service and Forever Pieces. They've reached people across the UK and in Australia, Denmark, France, Germany and the USA.

42Acres, Gillingham, Dorset	The National Archives, London
All Points East, Victoria Park, London	Natural History Museum, London
Barking & Dagenham College, London	The Old Courts, Wigan
Battersea Arts Centre, London	Polesden Lacey National Trust, Great Bookham
Le Grand Barouf, CCI Grand Lille, France	Rich Mix, London
Chester Zoo, Chester	Rothbury Hall, London
Creative Scene, Mirfield	Royal Central School of Speech & Drama, London
The Dance Centre, Llandrinod Wells	Teatret Vårt, Alesund, Norway
The Golden Fleece pub, London	Theatre Delicatessen – Broadgate, London
Goldsmiths University, London	Theatre Delicatessen - The Old Library, London
Greenpeace UK, London	Toynbee Studios, London
Imperial War Museums, Duxford	Windrush Square, London
Jerwood Space, London	Z-Arts, Manchester
The Lighthouse, Glasgow	

#### European partnership

In September 2018, we were invited by Teatret Vårt, Høstscena and Norsk Skuespillersenter to deliver a workshop in Ålesund, Norway as part of the PlatformShift+ ]

## **CONEY LIMITED**

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 31 MARCH 2019**

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#### **8) Coney HQ**

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##### **HQ**

Natalie Adams – Producer (until Nov 2018)  
Harriet Bolwell – Producer (from Jan 2019)  
Ellie Browning – Projects Producer (from Nov 2018)  
Eliza Cass – Admin Assistant\* (from Feb 2019)  
David Finnigan – Associate-in-Residence  
Adam Gallacher – Interim Executive Director\* (Jan-April 2019)  
Katherine de Halpert – Finance Manager\*  
Becki Haines – Executive Producer\* | Joint CEO  
Rowan Lyster – General Manager  
Toby Peach – Director of Young Coney\*  
Tassos Stevens – Director | Joint CEO  
Zara Veerapen – Admin Assistant\* (until Nov 2018)

\*Part-time

##### **Board of Trustees**

Coney's Trustees continue to deploy an impressive range of superpowers, bringing expertise from many fields to support and guide our work. Alongside regular meetings, this year the Board completed a Strategic Review as part of a dedicated away day.

Chloe Booth – Development Manager, Institute of Imagination  
James Clayton – Senior Associate, Campbell Johnston Clark  
Adam Coleman (until April 2018) – formerly Executive Director of Company Three  
Juliet Desailly – Children's writer, Educational Consultant  
Adam Gallacher – Development Director, Cardboard Citizens and Director, Ambitious 4 Growth  
Joanna Marschner – Senior Curator, Historic Royal Palaces  
Jane Samuels – Access & Equality Manager, The Natural History Museum  
Gareth Thomas (from February 2019) – Barrister, HM Revenue & Customs  
Benjamin Yeoh (Chair) – Senior Portfolio Manager, Royal Bank of Canada

##### **Ambassadors**

Matt Muir – Communications Consultant  
Kat Nilsson – Head of National Public Programmes, Natural History Museum

##### **Associates**

Rhiannon Armstrong	Dominic Garfield
Georgina Bednar	Morag Iles
Tom Bowtell	Afreena Islam
Astrid Bree	Kieran Lucas
Gareth Damian Martin	Michelle McMahon
William Drew	Fran Moulds
David Finnigan	Ben Pacey
Emma Frankland	Toby Peach
Georgia Symons	Segen Yosef

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#### Consultants

Charlie Clarke – Occasional Magical Technologist  
Anna Coombs – Fundraising Consultant

#### Placements & Secondments

Ting-chi Chuang - Production Placement  
Tom Freshwater - Clore Leadership Fellow  
Hosanna Johnson - Admin Placement  
Fengfan Zhou - Admin Placement

#### Annual Review Design

[Ben Jones Design | www.benjonesdesign.co.uk](http://www.benjonesdesign.co.uk)

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#### 9) Supporters

**Coney are a registered charity (no. 1156864). We make play anywhere people gather, wherever it will have most impact.**

Generating new partnerships is how our work grows. And when it grows, we can impact more people. In addition to our Arts Council investment, we need to raise over £150,000 each year for our work with communities, children and young people, and innovation for extreme social impact.

Sometimes you'll be asked to play with us on your own, sometimes in a small group, and sometimes you're asked to reach a consensus with 100 other people. Whatever the process, you'll be invited as a co-creator of your own experience, in the knowledge that your contribution genuinely impacts what happens. The outcome is always that something might have changed, even if just a little, for the better.

*Coney has given me huge pleasure and some enormously memorable experiences over the past decade or so. I donate to them in order that they can continue to create similarly memorable and joyous experiences for other people - not just those that attend their productions, but also those they support and with whom they collaborate, like the Young Coneys.*

**Paul Groombridge, Friend of Coney**

#### Friends of Coney

Become a Friend of Coney and get closer to the heart of our work. Without your support, we could not do what we do, so we'd like to say a heartfelt thankyou to the 51 people who have donated to Coney over 2018-19, including our Friends:

Players: Chloe Booth, Juliet Desailly, Adam Gallacher, Kat Nilsson and two anonymous individuals

Adventurers: one anonymous individual

Innovators: Paul Groombridge

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#### **Adventure Gifts**

You can also support Coney by commissioning an Adventure Gift: an adventure taking place in the life of the recipient, completely bespoke for them. Gifts are made in collaboration with the players – the recipient, and their friends and family. They can be made to reflect or facilitate positive life changes, inspired by our social impact practice. Visit [coneyhq.org/adventure-gifts](http://coneyhq.org/adventure-gifts) to learn more.

#### **We are grateful to the following organisations for their generous support in 2018-19**

Artsadmin

ACE

Canary Wharf Contractors

Jerwood Arts

Nesta

RBC

Rich Mix

Social Investment Business

Theatre Deli

Unicorn Theatre

#### **Investment policy and returns**

The charitable company has the power to invest money not immediately required for its objectives in or upon such investments, securities or property as the association may think fit, subject to such conditions imposed by law.

#### **Financial review**

The trustees monitor the progress of activities at each quarterly meeting and a comprehensive review is carried out annually. Unrestricted funds are needed:

- to provide funds which can be designated to specific projects to enable these projects to be undertaken at short notice

- to cover administration and support costs without which the charity could not function

The trustees consider it prudent that unrestricted reserves should be sufficient:

- to avoid the necessity of realising fixed assets held for the charity's use

- to cover one year's administration and support costs

- to provide financial flexibility over the course of forthcoming challenges

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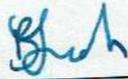
**Reserves policy**

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be sufficient to fund three months staff and overhead costs. The present level of reserves is considered sufficient for this purpose.

Reserves held under Restricted and Designated funds are held for the completion of the relevant project to which they are allocated.

The trustees carry out an annual review of the risks which the charitable company may face and set out the procedures to minimise any potential impact on the charitable company should any of the risks materialise.

Signed on behalf of the trustees



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**Benjamin Seng-Loong Yeoh**

Date: 12 Dec 2019

**CONEY LIMITED**

**INDEPENDENT EXAMINERS REPORT**

**FOR THE YEAR ENDED 31 MARCH 2019**

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We report on the accounts for the year ended 31 March 2019 set out on pages 5 to 8.

**Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of International Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect.

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.

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Lee Taylor  
Pro Tax Accounting  
The Colchester Centre  
Hawkins Road  
Colchester  
Essex  
CO2 8JX

Date: \_\_\_\_\_

**CONEY LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2019**

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Year 2019 £	Year 2018 £
<b>Incoming Resources</b>					
Incoming resources from generating funds:					
<b>Activities for generating funds:</b>					
Grants	17,187	-	122,828	140,015	122,828
Consultancy fees	-	-	9,022	9,022	7,919
Project income	600	2,000	99,197	101,797	60,756
Trust and foundations	38,101	-	-	38,101	1,000
Individual giving	-	-	30	30	5,566
Other restricted	-	-	100	100	6,743
Misc income	-	-	132	132	206
Bank interest received	-	-	36	36	12
Other unrestricted giving	-	-	-	-	1,605
<b>Total Incoming Resources</b>	<b>55,888</b>	<b>2,000</b>	<b>231,345</b>	<b>289,233</b>	<b>206,635</b>
<b>Resources Expended</b>					
Cost of generating funds:					
Direct charity expenditure:					
Staffing costs	22,476	3,705	169,303	195,484	201,463
Production costs	2,630	968	2,507	6,105.00	10,530
Travel and subsistence	684	431	6,939	8,054	8,137
Rent	-	-	11,226	11,226	6,271
Cleaning	-	-	700	700	564
Telephone and fax	-	-	1,080	1,080	1,018
Printing, postage and stationery	491	70	1,114	1,675	3,679
Networks	-	-	905	905	1,772
Subscriptions	9	-	2,006	2,015	1,219
Bank charges	-	-	168	168	243
Insurance	-	-	1,919	1,919	3,515
Equipment expensed	1,654	-	2,390	4,044	5,679
Repairs and maintenance	-	-	-	-	-
Advertising, PR and marketing	915	-	-	915	1,451
Comms/Online services	1,250	-	3,484	4,734	3,918
Governance costs:					
Recruitment costs	-	-	44	44	955
Staff training and welfare	86	13	5,434	5,533	5,775
Sundry expenses	16	-	578	594	678
Accountancy fees	-	-	1,600	1,600	1,600
<b>Total Resources Expended</b>	<b>30,211</b>	<b>5,187</b>	<b>211,397</b>	<b>246,795</b>	<b>258,467</b>
<b>Net movement on funds</b>	<b>25,677</b>	<b>-3,187</b>	<b>19,948</b>	<b>42,438</b>	<b>-51,832</b>
<b>Transfers between funds</b>	<b>2,748</b>	<b>3,473</b>	<b>-6,221</b>	<b>-</b>	<b>-</b>
<b>Net incoming resources (resources expen</b>	<b>28,425</b>	<b>286</b>	<b>13,727</b>	<b>42,438</b>	<b>-51,832</b>
<b>Funds at 1 April 2018</b>	<b>-6,989</b>	<b>-</b>	<b>39,915</b>	<b>32,926</b>	<b>84,758</b>
<b>Funds at 31 March 2019</b>	<b>21,436</b>	<b>286</b>	<b>53,642</b>	<b>75,364</b>	<b>32,926</b>

**CONEY LIMITED**

**BALANCE SHEET**

AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
<b>Current assets</b>			
Trade debtors, prepaid expenses and accrued income		9,914	3,188
Cash at bank and in hand		73,758	37,709
		<u>83,672</u>	<u>40,897</u>
<b>Current liabilities</b>			
Accrued expenses and prepaid income		-8,308	-7,971
		<u>75,364</u>	<u>32,926</u>
<b>Total assets less current liabilities</b>			
		<u>75,364</u>	<u>32,926</u>
<b>Funds</b>			
Unrestricted funds - General		53,642	39,915
Designated funds		286	-
Restricted funds		21,436	-6,989
		<u>75,364</u>	<u>32,926</u>

For the financial year ended 31 March 2019 the company was entitled to exemption to audit under the provisions of sections 475 and 477 of the Companies Act 2006.

No member or members eligible has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- Complying with the requirements of the Companies Act 2006 with respect to accounting records; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its surplus or deficit for the period in accordance with the requirements of section 394 and 395 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to financial statements so far as they are applicable to the company.

Approved by the Board of Trustees and signed on its behalf by:

  
Benjamin Seng-Loong Yeoh

Date: 12 Dec 2019

Company restration number: 06713686  
Charity registration number: 1156864

## CONEY LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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#### 1 Accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's financial statements.

##### 1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Company's Act 2006 and in accordance with the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities published in 2005 and applicable accounting standards.

##### 1.2 Company status

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

##### 1.3 Incoming resources

###### *Incoming resources from operating activities*

All income resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it.

###### *Donations*

Income from donations are included in incoming resources when it is received.

###### *Investment Income*

Investment income is recognised in the accounts when it is received.

##### 1.4 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, excluding VAT where applicable. Certain expenditures are directly attributable to charitable activities and have been included in Direct Charitable expenditure.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

##### 1.5 Stock

Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

# CONEY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

### 1.6 Taxation

The company is a charity within the meaning of the Charities Act 2011 and as such is a charity within the meaning of part 11, Corporation Tax Act 2010. Accordingly the company is potentially exempt from taxation in respect of income or gains received with categories covered by Part 11, 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 its charitable purpose.

### 1.7 Fund accounting

Funds held by the charity are either:

**Unrestricted general funds** - these are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**Designated funds** - these are funds that comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost 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.

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

Investment income and gains are allocated to the appropriate fund.

### 2 Trustee directors and employees

The trustees neither received nor waived any emoluments during the year, and were not paid or reimbursed for expenses during the current year.

### 3 Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1. For this purpose 'members' includes persons who ceased to be members within one year of such winding up.

	2019	2018
Members at the financial year end.	<u>8</u>	<u>8</u>