

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013  
FOR  
BOX CLEVER THEATRE COMPANY**

TUESDAY



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**BOX CLEVER THEATRE COMPANY**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2013**

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	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 15
Detailed Statement of Financial Activities	16 to 17

**BOX CLEVER THEATRE COMPANY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2013**

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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 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

**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  
J Carlisle  
P Cherbonnier  
M Davies  
R M A Foley  
A Gillie  
N J Griffin  
I Khan  
J W Sykes

**Independent examiner**  
Wilkins Kennedy LLP  
Chartered Accountants  
Bridge House  
London Bridge  
London  
SE1 9QR

**Bankers**  
HSBC Bank Plc  
110 Grey Street  
Newcastle  
Tyne & Wear  
NE1 6JG

**Artistic Director**  
Michael Wicherek

**BOX CLEVER THEATRE COMPANY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2013**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Charity, registered number 1054553, is 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.

**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)  
R M A Foley (Vice Chair)  
J F Brown (Treasurer)  
J Carlisle  
P Cherbonnier  
M Davies  
A Gillie  
N J Griffin  
I Khan  
J W Sykes - appointed 5 July 2012

Two trustees had a contract or arrangement of a material nature with the company during the year under review. This had been agreed by the Board. The trustees are ultimately appointed at the Annual General Meeting of the Charity though they can be appointed by the Board in the interim, with the AGM confirming the appointment. There is a process of induction for new trustees which includes meetings with staff and the provision of key information.

**Structure**

The Charity is managed on a day-to-day basis by

- 2 full-time staff: Michael Wicherek, Artistic Director, and Mari Kondo, Administrator
- 3 part-time staff: Julie Renwick, Finance, Craig Millar, Marketing and Callie Brown, Development
- 2 short-term contract staff members: Rip Thurlow, Production Manager and Helen Goward, Tours

To support these core staff at key periods during the year, the Company appoints freelance office staff to cover Sales.

The Board of Trustees meets quarterly to review reports submitted by the Artistic Director and the three Sub-Committee Chairs. The Sub-Committees are made up of staff members and trustees and usually meet at least once between the quarterly meetings.

**Risk Management**

The trustees have examined the major risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to lessen any such risks. The Legal and General Sub-Committee in particular ensures that the operational procedures of the Charity are reviewed regularly in order to minimise risk.

## BOX CLEVER THEATRE COMPANY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2013

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#### OBJECTIVES AND ACTIVITIES

##### Public Benefit Statement

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. The theatre company relies on grants and income from fees to cover its operating costs. In setting the level of fees, the trustees give careful consideration to the accessibility of theatre, to the range of schools that we visit and, in particular, to our target audience, i.e. young people under the age of 18 years and dependent on others for financial support.

The purpose of the Charity is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively, the art of drama. Box Clever is a writer-led company dedicated to the creation of high-quality, contemporary theatre for young people.

Box Clever is committed to Equal Opportunities and to promoting theatre as an activity for all. We ensure that job applicants, employees and participants are treated equally and request Enhanced Disclosures for all artists and staff. Box Clever complies fully with the DBS Code of Practice. We also undertake not to discriminate unfairly against any subject of a Disclosure on the basis of conviction or other information revealed. When casting, the aim is to reflect the composition of society as a whole in terms of race, sexuality, gender and disability.

To ensure that our work remains challenging and pertinent, we routinely undertake evaluations, both quantitative and qualitative, during each project and tour. Evaluation forms are completed by students, teachers, artists and external partners and reports produced and published. Young people are also directly involved in the research and development of new projects. This direct engagement with the work offers the students a unique opportunity to work with a professional theatre company and also means that we receive immediate and constructive responses that can be fed back into our writing. Box Clever believes that in order to nurture the next generation of artists and theatre-goers and also to encourage the participation of young people in the cultural lives of their communities the plays that we produce must reflect their lives and concerns.

##### Key aims

- The company has been recognised for its expertise in the following three areas: working with young people and teachers, mentoring emerging actors and directors, developing original and high quality writing for young people.
- We continue to strive for increased visibility, more profound engagement and stronger partnerships, and to create further new work.
- Our ambition for the Company is for it to become widely recognised as providing a template for work of the highest quality, both in the writing and productions that it produces and in the efficient way in which it is run and managed. We also aim to establish the Company as a sought-after partner for our expertise in challenging and inspiring young minds.

##### Key Objectives

- To create and develop new plays for young people which can be produced in either school or venue settings.
- To develop the profile of the company, both in the UK and abroad. This will be achieved through pro-active marketing, imaginative use and upkeep of the website, and the presentation of work at festivals.
- To develop further the Company's relationship with both our young audience and with key venues. This will be achieved through the development of both school and venue networks and by ensuring the delivery of our programme of creative engagement through the creation of productions for venues.
- To develop and strengthen the organisation and business of the Company. The planned increase of income generation will be achieved through the improvement of sales and fund-raising. The Company will be structured so that the core team and base are efficient and fit for purpose. Greater investment will be directed towards projects and products and, finally, the Board will be strengthened and diversified.
- We will continue our commitment to the promotion of the value of cultural diversity and strive constantly towards fully integrated casting.

These aims and objectives are achieved through the creation of working partnerships with young people, artists, schools, teachers, Local Authorities, and creative companies (including regional performance venues) in London and across the UK. Our key target audience consists of young people aged 11-18 years and the majority of our work has direct links with the curriculum, especially English, drama and PSHE. We work with both teachers and students to create positive and creative learning opportunities and environments.

**BOX CLEVER THEATRE COMPANY**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 APRIL 2013**

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**OBJECTIVES AND ACTIVITIES (continued)**

**Mission Statement**

As stated earlier, Box clever is a writer-led company dedicated to the creation of high quality, contemporary theatre for young people. Our approach to our work with and for young people is holistic in that we explore many different aspects of their world and encourage them to do the same through theatre and creativity. There are three clear strands to our work, all of which develop knowledge and understanding, creativity and imagination, self-confidence and the ability to forge successful personal relationships with others. Our work also supports their education and the development of their own skills and talents. In the words of the Company's founder and Artistic Director, 'Box Clever allows young people, particularly those in disadvantaged areas, to encounter theatre of the highest possible quality and that which speaks to them directly about issues that are of real and immediate concern in their lives.'

**1 Our view of the artistic quality of the work produced and how this was assessed**

- The Company has continued to aspire to the highest possible standard in all its artistic output for schools, venues and festivals. Script development undergoes a meticulous and rigorous process led by writer and dramaturge. Where possible this work is then supported by residencies and pre-production performances so that the response of our target audiences may be taken into consideration. Investment has also been made in the employment of highly skilled creative and technical teams and in high production values for all performances. We are proud of the quality of this season's work and have every confidence that such high standards will be maintained.
- The evaluation of our work is thorough, systematic and responds to all the valuable recent research in this field. Show reports are filed by our Production Manager after each performance, and teachers, young people and artists are asked to complete post-performance evaluation forms. These questions are based on the results of research conducted by the Centre for Well-being at the new economics foundation on behalf of the Independent Theatre Council, the Society of London Theatre and the Theatrical Management Association. They allow us to assess the engagement and concentration, learning and challenge, shared experience and atmosphere, response and emotional connection and the audience's overall evaluation of each performance. The graphic representation of this information allows us to assess the strengths and weaknesses of each production and make adjustments accordingly. Our work is also assessed by independent critics who see public performances and their responses are also included in the full evaluation report.

**2. Changes to our programmed activity against our original plans**

Despite the continuing financial pressure on both schools and Local Authorities, we are delighted to be able to report that we fulfilled our planned programme of activities.

- During the season we employed 28 creative practitioners, 32% of whom came from a BAME background.
- *Romeo and Juliet* and *Macbeth*, both directed by Philippe Cherbonnier, toured nationwide in partnership with *An Introduction to Shakespeare*, directed by Michael Wicherek, exciting and engaging their student audiences.
- *The Hate Play*, directed by Ria Parry, had a successful tour of schools in the London Borough of Tower Hamlets.
- *Feet First* and *Car Story*, directed by Philippe Cherbonnier, were both received enthusiastically by their infant and primary school audiences in the London Boroughs of Hounslow, Havering, Ealing, Hackney and Barnet and in Cambridgeshire.
- *Time for the Good Looking Boy*, directed by Iqbal Khan, toured to Birmingham, London, Lincolnshire, Norfolk and Durham.
- *An Introduction to Dickens*, written and directed by Michael Wicherek, was developed and trialled during a residency at one of our key partner schools, Chichester High School for Girls.
- A second key residency took place at the end of the season at Oxford High School for Girls. *Romeo and Juliet*, directed by Iqbal Khan, was rehearsed and previewed at the school before transferring to the Unicorn Theatre in London in May.

Finally, this season saw the start of two ambitious Arts Council funded projects.

- The *URBAN MISCHIEF PROJECT* started with a tour of *Puck of the Estate*, directed by Ria Parry, followed by creative workshops in the seven participating schools and editorial meetings at Tate Modern. Students from schools in across the south of England have come together to work with Michael Wicherek, Anna Bosworth and OneNess Sankara with the ultimate aim of creating a new play.

## BOX CLEVER THEATRE COMPANY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2013

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#### OBJECTIVES AND ACTIVITIES (continued)

- The *BOX IN LOV PROJECT*, in partnership with the Louth Playgoers' Riverhead Theatre and with the support of East Lindsey District Council, enabled us to tour to thirteen schools and one theatre in the region with *Macbeth*, *Romeo and Juliet* and *An Introduction to Shakespeare*. Access to rehearsals and special workshops were also provided for students from the area.

#### 3 Future planning

- Once again we are proud of the range and extent of our touring productions, particularly in the light of the prevailing economic climate. We increased our audience numbers by 44% and the number of schools that we visited by 50%.
- We continued to provide young people in their schools and in their theatres with quality professional theatre, issue-based workshops and those which encouraged, stimulated and supported their creative endeavours.
- The success of our productions and workshops in both schools and theatres has clearly indicated the company's strengths and the unique perceived benefits of its work to its clients and audiences. We bring the texts that they are studying to vibrant life and make learning fun and interactive. Our plays and workshops speak directly to our target audiences and both engage and excite by giving the students access to productions of the highest artistic quality possible. We encourage students of all ages to explore their world in a safe and supportive environment and their confidence in their own ideas and abilities increases as a result. Our future planning will be informed by a clear understanding of these strengths.

#### 4 Key developments for the organisation

- Great emphasis continues to be placed on the need to prepare and monitor all aspects of each production from script development to performance in order to ensure that the work seen by our target audiences and the wider public is of the highest artistic quality possible.
- The appointment of a Marketing Manager has increased the visibility of the company. The website is updated regularly, a regular bi-monthly newsletter is sent to over 400 people from school teachers, funding bodies and theatre personnel, and showcase performances have both attracted bookings and also opened the possibilities of very interesting partnerships.
- The fund-raising activities of our Administrator have been particularly successful and have enabled the company to embark on key projects.
- The use of Skype on a regular basis has enabled all members of the core company to communicate regularly and effectively and has increased efficiency and cohesion.
- We are particularly proud of the artistic success of our two major innovative projects: the *BOX IN LOV* and *URBAN MISCHIEF*. We have forged a dynamic and close relationship with the Louth Playgoers' Riverhead Theatre and with the schools in East Lindsey. Venues in Lincoln and Gainsborough have joined the Riverhead in becoming part of the project, the schools that we visited this year are keen to be part of Year Two and increase the level of their engagement with the company and new schools have also indicated their desire to join next year. This model has provided us with a template which we are now aiming to extend to other areas of the Lincolnshire and beyond.

#### ACHIEVEMENT AND PERFORMANCE

##### Pride in our achievements

Once again the company has achieved a successful year against a background of economic difficulties and a financial squeeze on the resources of our traditional clients: schools, local authorities and venues. We are proud of the way in which we have adapted to the change and achieved an increase in audience numbers and range, as stated earlier. Other achievements of which we can be justly proud are the following:

- The Arts Council funded Urban Mischief Project which has been received enthusiastically by staff and student participants and which has led to the creation of a new work.  
*It's been an amazing experience and given me confidence. Student, The Clarendon Academy*  
*This is a superb example of independent learning, risk-taking, and with students in control of their ideas and steering the project. Head of English, Chichester High School*
- The *BOX IN LOV* Project in Lincolnshire which brought dynamic theatre productions to young people in an area of recognised cultural poverty.  
*Louth Playgoers' Riverhead Theatre has, for a number of years, valued the work of Box Clever Theatre and have been keen to present their work whenever possible. Their ability to draw 'reluctant' young people into the world of Shakespeare and enable them not only to begin to understand it but also to enjoy it is amazing to experience.*

## BOX CLEVER THEATRE COMPANY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2013

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#### ACHIEVEMENT AND PERFORMANCE (continued)

*When the opportunity arose to work more closely with the company we were more than happy to collaborate. The end result was an amazing few weeks, delivering to most of the district's schools three excellent pieces of work that were extremely well received. The future for more collaborative working is already generating enthusiasm and commitment from many schools already visited or those new to the concept.*

*The project aims to encourage young people to take a deeper and a more active interest in theatre, in and outside of the educational environment. This will enrich their lives and their personal development as well as ensuring that enthusiasm for the arts in all its forms, but particularly performing arts, is carried by them into their adult lives and future generations.*  
Roy Hobson, Louth Playgoers' Riverhead Theatre

- Our partnership with Oxford High Schools for Girls which facilitated the development of a long cherished ideal of rehearsing and developing a product with the full engagement of our target audience. The rehearsal period allowed us not only to preview the production at the school but also to offer internships to the students there. *There is no doubt in my mind that this residency will change lives and attitudes and the performance deserves to be seen by every school in the country to turn them on to great literature/verse/Shakespeare.* Parent of a student at Oxford High School

#### FINANCIAL REVIEW

Overall, a deficit for the year of £3,237 was generated. The charity is financially dependent on fees paid for performances and funding received. The charity had total incoming resources for the year of £199,483, details of which are shown on the Statement of Financial Activities. In addition to fees, project grants were also gratefully received from ACE GFA and TOURING Fund.

#### 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 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 £45,000 to £90,000, being three to six months of core expenditure. The actual level of free reserves at the year end was £102,892.

#### FUTURE DEVELOPMENTS

##### Plans and Objectives for 2013/14 and beyond

- The appointment of a new administrator will allow the full-time fund-raising manager to devote time exclusively to the submission of applications to trusts and foundations and the Arts Council.
- Our sales and marketing strategy will be fully integrated and steered by our marketing manager in order to strengthen the essential relationship between the two areas.
- We will be looking for continued support from the Arts Council's Touring Fund and other foundations such as Esmée Fairbairn in order to develop our relationships and reach in Lincolnshire as a model of good practice.
- We will continue to work closely and build relationships with our school and local authority partners in order to ensure that our touring productions meet their needs, both educationally and artistically.

#### Artistic Programme


- A tour of the Iqbal Khan directed *Romeo and Juliet* will open at the Unicorn for two weeks of performances before moving to The Contact Theatre, Manchester and The Dome, Brighton.
- *Time for the Good Looking Boy* will tour the country to venues in Ipswich, Darlington, Washington, The Green Belt Festival and Brighton.
- The Hate Play and The Hate Poetry Project will involve schools in the London Boroughs of Tower Hamlets and Brent.
- The second year of the BOX IN LOV project in Lincolnshire will see venue performances of *Romeo and Juliet* in Louth, Lincoln and Gainsborough, while *Macbeth*, *Much Ado About Nothing* and *An Introduction to Shakespeare* will tour to schools.
- The Urban Mischief Project will continue culminating in a possible tour of the new play (venues to be decided).
- Finally, tours of *Feet First* and *Car Story* will take place in London and beyond.



BOX CLEVER THEATRE COMPANY  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2013

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ON BEHALF OF THE BOARD

  
J. Brown

Date 18 July 2013

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

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I report on the accounts for the year ended 30 April 2013 set out on pages eight to fifteen

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act), and
- to state whether particular matters have come to my attention

**Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached



John Howard  
FCA  
Wilkins Kennedy LLP  
Chartered Accountants  
Bridge House  
London Bridge  
London  
SE1 9QR

Date 18 July 2013

**BOX CLEVER THEATRE COMPANY**

**"STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2013**

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	3,400	79,877	83,277	105,798
Investment income	3	37	-	37	46
<b>Incoming resources from charitable activities</b>					
Education through performing arts	4	<u>116,169</u>	<u>-</u>	<u>116,169</u>	<u>97,424</u>
<b>Total incoming resources</b>		<b>119,606</b>	<b>79,877</b>	<b>199,483</b>	<b>203,268</b>
<b>RESOURCES EXPENDED</b>					
<b>Costs of generating funds</b>					
Costs of generating voluntary income	5	17,567	-	17,567	24,309
<b>Charitable activities</b>					
Education through performing arts	6	99,068	83,120	182,188	175,395
Governance costs	8	<u>2,965</u>	<u>-</u>	<u>2,965</u>	<u>2,613</u>
<b>Total resources expended</b>		<b>119,600</b>	<b>83,120</b>	<b>202,720</b>	<b>202,317</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		<b>6</b>	<b>(3,243)</b>	<b>(3,237)</b>	<b>951</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>102,886</b>	<b>7,000</b>	<b>109,886</b>	<b>108,935</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>102,892</u></b>	<b><u>3,757</u></b>	<b><u>106,649</u></b>	<b><u>109,886</u></b>

The notes form part of these financial statements

## BOX CLEVER THEATRE COMPANY

BALANCE SHEET  
AT 30 APRIL 2013

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	12	-	3,000
<b>CURRENT ASSETS</b>			
Debtors	13	44,038	15,318
Cash at bank		<u>91,593</u>	<u>114,391</u>
		135 631	129 709
<b>CREDITORS</b>			
Amounts falling due within one year	14	<u>(28,982)</u>	<u>(22 823)</u>
<b>NET CURRENT ASSETS</b>		<u>106,649</u>	<u>106,886</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>106,649</u>	<u>109 886</u>
<b>NET ASSETS</b>		<u>106,649</u>	<u>109,886</u>
<b>FUNDS</b>	17		
Unrestricted funds		102,892	102,886
Restricted funds		<u>3 757</u>	<u>7 000</u>
<b>TOTAL FUNDS</b>		<u>106 649</u>	<u>109 886</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2013 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 special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Trustees on 18 July 2013 and were signed on its behalf by

  
J F Brown

The notes form part of these financial statements

## BOX CLEVER THEATRE COMPANY

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2013

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#### 1 ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

- Voluntary income including core grants, sponsorship, donations and gifts is 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 provides 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

##### **Resources expended**

Expenditure is accounted for on an accruals basis

- Costs of generating 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
- Governance costs include those incurred in the governance of the charity and are primarily associated with constitutional and statutory requirements

##### **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
Motor vehicles	- 20% on cost

##### **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

##### **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

**BOX CLEVER THEATRE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 APRIL 2013**

**1 ACCOUNTING POLICIES - continued**

**Legal status**

Box Clever Theatre 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 distributable to the members but shall be given or transferred to some other charitable institution having similar objectives.

**2 VOLUNTARY INCOME**

	2013	2012
	£	£
Project grants	79,877	102,398
Other income	<u>3,400</u>	<u>3,400</u>
	<u>83,277</u>	<u>105,798</u>

Grants received, included in the above, are as follows

	2013	2012
	£	£
Other grants	<u>79,877</u>	<u>102,398</u>

**3 INVESTMENT INCOME**

	2013	2012
	£	£
Interest received	<u>37</u>	<u>46</u>

**4 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	2013	2012
	£	£
Production fees	<u>116,169</u>	<u>97,424</u>
Education through performing arts		

**5 COSTS OF GENERATING VOLUNTARY INCOME**

	2013	2012
	£	£
Staff costs	9,772	8,257
Publicity and marketing	3,406	8,024
Support costs	<u>4,389</u>	<u>8,028</u>
	<u>17,567</u>	<u>24,309</u>

**6 CHARITABLE ACTIVITIES COSTS**

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Education through performing arts	<u>86,296</u>	<u>95,892</u>	<u>182,188</u>

**BOX CLEVER THEATRE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 APRIL 2013**

**7. SUPPORT COSTS**

	Management £	Finance £	Information technology £	Other £	Totals £
Costs of generating voluntary income	-	-	-	4,389	4,389
Education through performing arts	<u>56,701</u>	<u>616</u>	<u>1,395</u>	<u>37,180</u>	<u>95,892</u>
	<u>56,701</u>	<u>616</u>	<u>1,395</u>	<u>41,569</u>	<u>100,281</u>

**8 GOVERNANCE COSTS**

	2013 £	2012 £
Independent examination fee	<u>2,965</u>	<u>2,613</u>

**9 NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting)

	2013 £	2012 £
Depreciation - owned assets	3,000	4,526
Independent examination fee	2,965	2,613
Operating lease rentals - land and	<u>5,137</u>	<u>5,128</u>

**10 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 April 2013 nor for the year ended 30 April 2012

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 April 2013 nor for the year ended 30 April 2012

**11 STAFF COSTS**

	2013 £	2012 £
Wages and salaries	123,504	112,179
	<u>8,260</u>	<u>8,257</u>
	<u>£131,764</u>	<u>£120,436</u>

The charitable company employed 5 staff during the year (2011 4)

**BOX CLEVER THEATRE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 APRIL 2013**

**12 TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Motor vehicles £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 May 2012	50,372	29,750	80,122
Disposals	<u>(17,005)</u>	<u>-</u>	<u>(17,005)</u>
At 30 April 2013	<u>33,367</u>	<u>29,750</u>	<u>63,117</u>
<b>DEPRECIATION</b>			
At 1 May 2012	50,372	26,750	77,122
Charge for year	-	3,000	3,000
Eliminated on disposal	<u>(17,005)</u>	<u>-</u>	<u>(17,005)</u>
At 30 April 2013	<u>33,367</u>	<u>29,750</u>	<u>63,117</u>
<b>NET BOOK VALUE</b>			
At 30 April 2013	<u>-</u>	<u>-</u>	<u>-</u>
At 30 April 2012	<u>-</u>	<u>3,000</u>	<u>3,000</u>

**13 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2013 £</b>	<b>2012 £</b>
Trade debtors	8,444	12,223
Other debtors	600	-
Prepayments and accrued income	<u>34,994</u>	<u>3,095</u>
	<u><u>44,038</u></u>	<u><u>15,318</u></u>

**14 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2013 £</b>	<b>2012 £</b>
Trade creditors	6,902	4,656
Social security and other taxes	14,166	10,947
Other creditors	1,419	520
Accruals and deferred income	<u>6,495</u>	<u>6,700</u>
	<u><u>28,982</u></u>	<u><u>22,823</u></u>

**Deferred Income**

	<b>£</b>
Balance as at 1 May 2012	3,481
Released in year	<u>(3,481)</u>
Deferred in year	<u>3,795</u>
Balance as at 30 April 2013	<u><u>£3,795</u></u>



**BOX CLEVER THEATRE COMPANY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 30 APRIL 2013**

**15. OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year

	2013 £	2012 £
Expiring Within one year	<u>5,137</u>	<u>5,384</u>

**16 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
Fixed assets	-	-	-	3,000
Current assets	131,874	3,757	135,631	129,709
Current liabilities	<u>(28,982)</u>	<u>-</u>	<u>(28,982)</u>	<u>(22,823)</u>
	<u>102,892</u>	<u>3,757</u>	<u>106,649</u>	<u>109,886</u>

**17 MOVEMENT IN FUNDS**

	At 1/5/12 £	Net movement in funds £	At 30/4/13 £
<b>Unrestricted funds</b>			
General fund	100,639	2,253	102,892
New vehicle fund	<u>2,247</u>	<u>(2,247)</u>	<u>-</u>
	102,886	6	102,892
<b>Restricted funds</b>			
Project grants	<u>7,000</u>	<u>(3,243)</u>	<u>3,757</u>
<b>TOTAL FUNDS</b>	<u>109,886</u>	<u>(3,237)</u>	<u>106,649</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	119,606	(117,353)	2,253
New vehicle fund	<u>-</u>	<u>(2,247)</u>	<u>(2,247)</u>
	119,606	(119,600)	6
<b>Restricted funds</b>			
Project grants	<u>79,877</u>	<u>(83,120)</u>	<u>(3,243)</u>
<b>TOTAL FUNDS</b>	<u>199,483</u>	<u>(202,720)</u>	<u>(3,237)</u>

Project grants are those grants and other funding received for specific projects, including grants from Aldgate and All Hallows Foundation