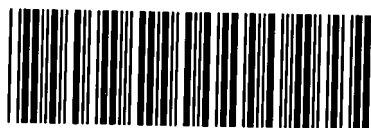


REGISTERED COMPANY NUMBER: 03165836
REGISTERED CHARITY NUMBER: 1054553

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018
FOR
BOX CLEVER THEATRE COMPANY

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BOX CLEVER THEATRE COMPANY
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FOR THE YEAR ENDED 30 APRIL 2018

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BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2018

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 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The object for which the charity has been established is to advance education for the public benefit by the promotion of the arts, in particular, but not exclusively, the art of drama, as set out in the company's governing document. We are a writer-led touring company dedicated to the creation of high-quality, contemporary theatre for young people. We tour productions to schools, theatres and venues, and work on creative projects with students in their schools. Locations such as libraries, galleries or theatres are also used where students from project schools can meet, work together and showcase their creative output.

When reviewing the company's aims and objectives and planning future activities, the trustees confirm that they have referred to the Charity Commission's guidance on public benefit. The theatre company relies on grants and income from fees to cover its operational costs. In setting the level of fees, the trustees give careful consideration to the need to ensure that performances are accessible to our target audiences, i.e. young people under the age of 18 who are dependent on others for financial support in all areas of the country.

The same objectives and guidance are reflected in our aim to ensure that we promote theatre as an activity for all. We are committed to Equal Opportunities and ensure that all job applicants, employees and participants are treated equally. We comply fully with the DBS Code of Practice, requesting Enhanced Disclosures for all staff working with young people. We undertake not to discriminate unfairly against any subject of a Disclosure on the basis of conviction or other information revealed. When casting, our aim is to reflect the composition of society as a whole in terms of race, sexuality, gender and disability.

In order to ensure that our performances and projects adhere firmly to the principles of the company's objectives and that the benefits from its activities continue to relate to the aims of the charity, the planning, preparation and evaluation of each production and project are thorough and meticulous. Students, teachers, artists and funders are actively engaged at some point in the process, with the young people, our target audience, most directly involved in the research and development of new projects and productions through our rehearsals in residence. This direct engagement with the work and creative professionals offers the students a unique opportunity to participate in the culture of their communities and to create theatre which reflects their lives and concerns.

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2018

ACHIEVEMENT AND PERFORMANCE

In 2017-2018, we performed to 60,468 young people and accompanying adults in 275 schools and 7 venues, giving 328 performances and 193 workshops.

The academic studies of students throughout the country have been enriched and supported by project development workshops and tours of our interactive adaptations of key literature texts: Frankenstein and The Merchant of Venice in the autumn; Romeo and Juliet and Macbeth in the spring.

September and October 2017 saw the culmination of The Frankenstein Project, supported by Arts Council England Strategic Touring Programme, The Foyle Foundation and Garfield Weston Foundation. The finished production returned to the schools whose students had been such enthusiastic and effective partners in the script development phase. 99% of the students enjoyed watching the performance while 96% felt that it was a worthwhile experience, with 100% of teachers giving the production the highest rating.

I really liked the whole project because I got to add in my own knowledge of the novel and I also felt that I had a key part in making the production what it was. I am extremely pleased that I had the opportunity to work on the production because it has furthered my knowledge and challenged me to think. I would really like to do this again as it was an absolutely amazing experience!

Year 11 student, Lincolnshire

The project as a whole has been challenging and very rewarding, due to the mammoth task achieved. The students benefited greatly from being able to have discussions with the director and actors throughout. The final performance helped the students with their written component examination-writing a theatre review. We have all thoroughly enjoyed being part of this process, seeing ideas come to life so quickly and creatively. The contact we were given to the director and actors was of the highest quality and really valuable. Would I do this project again? Yes, yes, yes!

Curriculum Leader Drama, Wigan St Helens

In October 2017, performances of Michael Wicherek's new adaptation of The Merchant of Venice, sponsored by Standard Chartered Bank, toured to five schools in East London after rehearsals in residence at Langdon Academy, Newham. Follow-up workshops at four of the schools explored the themes of the play with students in Year 10. The work culminated in a Symposium in November at which representatives from each of the schools shared and discussed their creative writing. The Symposium was also attended by guests from Standard Chartered Bank, Iqbal Khan, the play's director and Joseph Mawle, Patron of the Company. 100% of the students felt that taking part in the project was a worthwhile experience.

The production debated our thoughts and opinions about our society and helped us to understand and develop the world around us without any injustice. In the workshops we discussed how people still stereotype each other because of culture, religion etc. It influenced us to change the world around us and not to be ignorant. It was an insightful experience which motivated and inspired us.

Year 10 student, East London

In Spring 2018, our attention turned to our Shakespeare tour, which this year included more schools than ever before and lasted for 19 weeks. 87 performances of Macbeth were given in 59 schools and 3 venues reaching a total audience number of 12,013 students and teachers and engaging 7,514 students in post-performance workshops.

Romeo and Juliet was performed 45 times in 39 schools and 1 venue reaching a total audience number of 6,488 students and teachers and engaging 6,280 students in post-performance workshops.

Of Macbeth

It gave a clear understanding and was easy to follow. I enjoyed it so much. I believe this will help so much for my exam. As I do drama myself, I loved the facial expressions and loved the fact you broke the fourth wall by including the audience. You've inspired me so much and it also looked like you all enjoyed performing to us all, so thank you!

Year 11 student, Norfolk

It was awesome! I loved the way you incorporated modern music and ideas. It was relatable, easy to grasp and thoroughly engaging. The students will have benefited in all ways: in plot and character understanding, the use of key quotations and the emphasis of central themes. Just genuinely brilliant. Worth every penny and we would love to do it again next year!

Head of English Faculty, Northamptonshire

Of Romeo and Juliet

The actors were amazing! I really liked how much detail they put into their characters, and the love between Romeo and Juliet was so strong, nothing could tear them apart. I liked the way the production takes a step back and looks at the logic of the play and I further enjoyed the performance being in the round and symbolic. The breaking of the fourth wall really allows the audience to interact with the piece and the characters.

Year 11 student, West Sussex

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2018

ACHIEVEMENT AND PERFORMANCE (continued)

The power of it was electric. There was total engagement from the students and it encouraged them to think about the bigger picture. It was probably -no definitely- the best in-school production I've ever seen. I've watched the Globe production on Digital Theatre but these young actors are much better.
Head of English, Hampshire

We have continued to work closely with a number of Local Authorities throughout the country to help young people in schools gain a greater understanding of the ways in which they can ensure their own safety on the roads, either as pedestrians, cyclists, passengers or novice drivers and can make healthy and environmentally-friendly decisions about how they travel to school.

Getting There, our lively, fun and interactive transition play promoting safe, independent travel, commissioned by Transport for Greater Manchester and also Cardiff Council, toured from May to July 2017. In total 77 performances were given in 73 schools to an audience total of 7,496 pupils in Key Stage 2. 93% of pupils felt that they had learnt more from the play about how to be safe near roads and traffic while 95% of teachers thought the pupils had been effectively reminded of important strategies to ensure their safety.

It was hilarious, educational and inspirational. The interactive stuff was great and amazing and the play was really important because it taught us how to be safe.
Year 6 pupil, Manchester

This has been the best method of getting this message across that we have had in KS2. The story, the actors and the music/sound effects were all engaging and perfectly pitched at Year 6. I would definitely recommend this company to other schools.
Year 6 teacher, Trafford

Feet First, our delightful, family-based story promoting walking to school and road safety awareness and filled with wonderful storytelling and live music to engage the pupils toured to Lambeth in July 2017, the production toured to 20 schools in the Borough giving 20 performances to an audience total of 1,957 pupils in Reception, Years 1 and 2. 82% of pupils who completed evaluation forms after the performance said that the play helped them to remember how to cross a road safely. 100% of teachers thought the children were now more aware of how to stay safe near and when crossing the road and also found the whole experience really worthwhile.

It was a great way to get messages across because it was interactive and used all of their senses rather than just reading or listening. Because they enjoyed it, they will remember it. Thank you! I've just chatted to my class and they loved it and could all tell me how to be safe crossing the road!
Head of Year 2, Lambeth

The Passenger, our powerful, passionate and thought-provoking, interactive performance which uses an original witness statement, news reports and statistics to engage Year 11 students with the stark consequences of decisions that they may make as passengers or novice drivers was commissioned once again by Safer Sussex Roads Partnership in October 2017. In total, 56 performances were given in 54 schools in the county to an audience total of 9,567 students and teachers. 89% of students and 98% of teachers gave the production the highest possible rating and with teachers commenting that the performance was hugely important, life-saving, a brilliant way to get the message across.

There were lots of things that had an impact like the plot twists of Gary's story and how the play stopped and started, explaining what happened in different ways; the statistics and real stories and seeing how many of us would not resist peer pressure. It was very eye-opening and the structure of the play was captivating and emotional. This is probably the best educational play I've seen at school.
Year 11 student, West Sussex

The students were able to relate to everyone involved. This was so much better than traditional methods of presenting road safety as there was real emotion they could feed off and connect with, and the seating helped also. It was outstanding. I have rarely seen the year group in stunned silence!
Head of Year 11, East Sussex

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2018

ACHIEVEMENT AND PERFORMANCE

Finally, the Mark and the Marked Project, supported by the Arts Council England and John Lyon's Charity and the Walwyn Chapman Charitable Trust, used our vibrantly physical and visual friendship and anti-bullying performance piece to raise awareness of the positive aspects of diversity and the importance of difference for both the school community and wider community. The project involved a tour of the play to primary schools in North-West London, Scunthorpe and Wigan. The company then returned to the schools to engage the pupils in writing workshops, giving a voice to the characters in the play-without-words. The project climaxed at a Gathering for all those involved at Harrow Arts Centre in December. 100% of the pupils enjoyed taking part in the workshops, 98% understood better how people felt when they were being bullied and 93% thought they could now help to make their schools happier places by making others understand how wrong bullying is. 100% of the teachers felt that the project had increased the pupils' understanding of bullying and that they had been willing to discuss it in school more openly. 100% also had found the whole experience really worthwhile.

I thought it was very emotional. It really made me realise what it feels like to get bullied. It is a very powerful message and I wish after seeing this play nobody gets bullied or bullies other people.

Year 6 pupil, Wigan

It showed the power of actions alone. The children were engaged and emotionally absorbed in the performance which was evident as the piece progressed. It highlighted the power of bullying and addressed issues in ways words could never reach. A truly valuable experience.

Class Teacher, Lincolnshire

FINANCIAL REVIEW

Overall a surplus for the year of £35,456 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 £322,436, details of which are shown on the Statement of Financial Activities. In addition to fees, project grants were also gratefully received from Arts Council England (Strategic Touring Programme and Grants for the Arts), The Foyle Foundation, Garfield Weston Foundation, John Lyon's Charity, and The Walwyn Chapman Charitable Trust. There was also support from Standard Chartered Bank.

Reserves Policy

The charity manages its funds and the grants that it receives to ensure that, at any time, sufficient reserves are available to ensure that the committed projects are completed and committed administrative costs are covered. The trustees consider that an appropriate level of free reserves (monies not tied up in fixed assets, restricted or designated funds) at the year end to be in the range of £30,000 to £90,000, being three to nine months of core expenditure. The actual level of free reserves at the year end was £104,529, which on this occasion exceeds the level we consider to be appropriate. This has been approved in the knowledge that we have accepted a deficit budget for 2018/19 and therefore this is expected to reduce in the year 18/19.

The surplus generated in 17/18 has enabled the creation of further designated funds of £32,000. This is intended for use in the following areas:

£10k general production investment
£10k to support the 18/19 production of Mark and the Marked
£2k to support the forthcoming relocation to the New Oval House
£5k to allow investment in modernisation & infrastructure over the course of the relocation
£5k allow investment in showcase events

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Constitution

The Charity, registered number 1054553, a company limited by guarantee, number 03165836, and, is governed by its Memorandum and Articles of Association. The Guarantee of individual members is limited to £1.

Patrons

Joseph Mawle
Tom Burke

Trustees

The trustees, who are also directors for the purposes of the Companies Act 2006, who served during the year were:

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

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is governed by its Memorandum and Articles of Association.

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

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

BOX CLEVER THEATRE COMPANY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2018

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	- resigned 10.10.2017
P Cherbonnier	- resigned 10.10.2017
M Davies	
R M A Foley	
A Gillie	
I Khan	- resigned 10.10.2017
J W Sykes	
J Beacham	
A M Gowlland	
F Joseph	- appointed 7.5.2017
C Smith	- appointed 25.1.2018

Independent examiner

John Howard
Wilkins Kennedy
Bridge House
London Bridge
London
SE1 9QR

Advisers

Bankers

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

Key management personnel:

Artistic Director

Michael Wicherek

Approved by order of the board of trustees on 19 September 2018 and signed on its behalf by:


J F Brown - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2018.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached



John Howard FCA
Wilkins Kennedy
Bridge House
London Bridge
London
SE1 9QR

Date: 28 September 2018

BOX CLEVER THEATRE COMPANY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2018

		Unrestricted funds	Restricted funds	Total 2018 funds	Total 2017 funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	6,704	90,075	96,779	28,700
Charitable activities	4				
Education through performing arts		217,235	-	217,235	244,325
Investment income	3	10	-	10	35
Other income	5	8,412	-	8,412	12,883
Total		232,361	90,075	322,436	285,943
EXPENDITURE ON					
Raising funds	6	23,654	-	23,654	23,570
Charitable activities	7				
Education through performing arts		173,251	90,075	263,326	255,828
Total		196,905	90,075	286,980	279,398
NET INCOME		35,456	-	35,456	6,545
RECONCILIATION OF FUNDS					
Total funds brought forward		107,138	-	107,138	100,593
TOTAL FUNDS CARRIED FORWARD		142,594	-	142,594	107,138

The notes form part of these financial statements

BOX CLEVER THEATRE COMPANY

**BALANCE SHEET
AT 30 APRIL 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	14	-	566
CURRENT ASSETS			
Debtors	15	29,736	39,590
Cash at bank		<u>188,502</u>	<u>156,982</u>
		218,238	196,572
CREDITORS			
Amounts falling due within one year	16	(75,644)	(90,000)
NET CURRENT ASSETS		<u>142,594</u>	<u>106,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>142,594</u>	<u>107,138</u>
NET ASSETS		<u>142,594</u>	<u>107,138</u>
FUNDS	18		
Unrestricted funds		142,594	107,138
Restricted funds		-	-
TOTAL FUNDS		<u>142,594</u>	<u>107,138</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 charitable small companies.

The financial statements were approved by the Board of Trustees on 19 September 2018 and were signed on its behalf by:


J F Brown -Trustee

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018

1. ACCOUNTING POLICIES

General information and basis of preparation

These financial statements have been prepared in accordance with the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; the Companies Act 2006; and the requirements of the Statement of Recognised Practice, Accounting and Reporting by Charities (effective 1 January 2015). The financial statements have been prepared under the historical cost convention.

The financial statements are presented in sterling (£) which is also the functional currency for the charity.

Going Concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Legal status

The charitable company is a company limited by guarantee. The Memorandum of Association restricts the liability of members on winding up to £1 unless their liability becomes unlimited through contravention of the Memorandum. In the case of winding up none of the accumulated funds are distributed to the members but shall be given or transferred to some other charitable institution having similar objectives.

Public Benefit

The charitable company meets the definition of a public benefit entity under FRS 102.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations and legacies including core grants, sponsorship and gifts are included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Incoming resources from charitable activities includes income from performance fees received under contract. Grant income included in this category provided funding to support performance activities, touring or workshop projects and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Investment income is included when receivable.

Grants received for specific purposes are treated as restricted funds. Income is deferred when performance fees or grants are received in advance of the performance or event to which they relate.

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2018

1. ACCOUNTING POLICIES - continued

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Cost of raising funds are those costs incurred in attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the staging of its projects and performances. It includes both costs allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation of support and governance costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include governance costs, administrative office function costs, depreciation, HR and recruitment, and premises costs. They are incurred directly in support of expenditure on the objects of the charitable company.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination fees.

Support and Governance costs have been 100% allocated to the charitable activity.

Taxation

The charitable company is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part II Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
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Fund accounting

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

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2018

1. ACCOUNTING POLICIES - continued

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar accounts.

Creditors

Creditors recognised where the charity has a present obligation resulting from a past event that will probably result in transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals recognised at their settlement amount due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Operating leases

The charity classifies the rental lease as an operating leases, where substantially all of the benefits and risks of ownership remain with the lessor.

Rental charges are charged on a straight line basis over the term of the lease.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Donations	6,546	-	6,546	4,221
Gift aid	158	-	158	114
Project grants	-	90,075	90,075	24,225
Other income	-	-	-	140
	<u>6,704</u>	<u>90,075</u>	<u>96,779</u>	<u>28,700</u>

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

	2018	2017
	£	£
Other grants	<u>90,075</u>	<u>24,225</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2018 Total funds	2017 Total funds
	£	£	£	£
Interest received	<u>10</u>	-	<u>10</u>	<u>35</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2018	2017
		£	£
Production fees	Education through performing arts	<u>217,235</u>	<u>244,325</u>

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2018

5. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Theatre Tax relief	<u>8,412</u>	<u>-</u>	<u>8,412</u>	<u>12,883</u>

6. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Staff costs	15,522	-	15,522	13,591
Publicity and marketing	3,086	-	3,086	942
Support costs	<u>5,046</u>	<u>-</u>	<u>5,046</u>	<u>9,037</u>
	<u>23,654</u>	<u>-</u>	<u>23,654</u>	<u>23,570</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 8) £	Support costs (See note 9) £	Totals £
Education through performing arts	<u>161,383</u>	<u>101,943</u>	<u>263,326</u>

8. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2018 £	2017 £
Staff costs	93,023	90,888
Transport and fuel	10,892	12,701
Travel and accommodation	35,798	36,411
Production costs	<u>21,670</u>	<u>25,061</u>
	<u>161,383</u>	<u>165,061</u>

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2018

9. SUPPORT COSTS

	Management £	Finance £	Information technology £
Raising donations and legacies	-	-	-
Education through performing arts	<u>72,545</u>	<u>563</u>	<u>1,844</u>
	<u>72,545</u>	<u>563</u>	<u>1,844</u>
		Governance costs	Totals
	Other £	£	£
Raising donations and legacies	3,301	1,745	5,046
Education through performing arts	<u>25,246</u>	<u>1,745</u>	<u>101,943</u>
	<u>28,547</u>	<u>3,490</u>	<u>106,989</u>

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

	2018 £	2017 £
Wages	73,912	64,717
Pensions	745	511
Recruitment	13	57
Bank charges	563	628
Repairs and renewals	1,844	1,643
Rates and water	6,567	6,634
Insurance	1,619	1,769
Telephone	2,781	2,499
Postage and stationary	476	577
Other costs	16,068	15,076
Depreciation of tangible fixed assets	566	1,126
Independent examiner	<u>3,490</u>	<u>4,567</u>
	<u>108,644</u>	<u>99,804</u>

10. NET INCOME/(EXPENDITURE)

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

	2018 £	2017 £
Independent examiner	3,490	4,567
Depreciation - owned assets	566	1,126
Operating lease rentals - land and buildings	<u>5,127</u>	<u>5,127</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

During 2018, I Khan received £6,125 (2017: £1,750) in remuneration for other services to the charity.

Trustees' expenses

No trustees (2017: no trustees) were reimbursed £nil (2017: £nil) for travel expenses during the year.

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2018

12. STAFF COSTS

	2018 £	2017 £
Wages and salaries	178,240	166,316
Employer's national insurance costs	4,217	2,880
Pension costs	745	511
	<u>£183,202</u>	<u>£169,707</u>

The charitable company employed 5 staff during the year (2017: 5).

Employee time has been allocated either;

- i) To direct costs on a percentage of the time spent by an employee on an activity
- ii) To support costs allocated on a percentage basis over all costs.

No employee received emoluments of more than £60,000 (2017: none).

The key management of the charitable company comprise of the Trustees and the Artistic Director. The Trustees do not receive any remuneration for this role.

The total employee benefits of the key management personnel for the charitable company were £39,557 (2017: £37,712)

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2017)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,475	24,225	28,700
Charitable activities			
Education through performing arts	244,325	-	244,325
Investment income	35	-	35
Other income	<u>12,883</u>	<u>-</u>	<u>12,883</u>
Total	261,718	24,225	285,943
 EXPENDITURE ON			
Raising funds	23,570	-	23,570
Charitable activities			
Education through performing arts	<u>230,603</u>	<u>25,225</u>	<u>255,828</u>
Total	<u>254,173</u>	<u>25,225</u>	<u>279,398</u>
 NET INCOME	7,545	(1,000)	6,545
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>99,593</u>	<u>1,000</u>	<u>100,593</u>
 TOTAL FUNDS CARRIED FORWARD	<u>107,138</u>	<u>-</u>	<u>107,138</u>

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2018

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 May 2017 and 30 April 2018	<u>5,980</u>
DEPRECIATION	
At 1 May 2017	5,414
Charge for year	<u>566</u>
At 30 April 2018	<u>5,980</u>
NET BOOK VALUE	
At 30 April 2018	<u>-</u>
At 30 April 2017	<u>566</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	24,419	35,421
Other debtors	-	562
Prepayments and accrued income	<u>5,317</u>	<u>3,607</u>
	<u>29,736</u>	<u>39,590</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	6,356	6,686
Social security and other taxes	9,250	18,754
Other creditors	2,887	1,896
Accruals and deferred income	<u>57,151</u>	<u>62,664</u>
	<u>75,644</u>	<u>90,000</u>

Deferred Income

	£
Balance as at 1 May 2017	31,197
Released in year	(31,197)
Deferred in year	<u>42,757</u>
Balance as at 30 April 2018	<u>£42,757</u>

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2018

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	Total 2018 funds	Total 2017 funds
	£	£	£	£
Fixed assets	-	-	-	566
Current assets	218,238	-	218,238	196,572
Current liabilities	(75,644)	-	(75,644)	(90,000)
	<u>142,594</u>	<u>-</u>	<u>142,594</u>	<u>107,138</u>

18. MOVEMENT IN FUNDS

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

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

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

BOX CLEVER THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 APRIL 2018

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/5/16 £	Net movement in funds £	Transfers between funds £	At 30/4/17 £
Unrestricted Funds				
General fund	99,593	3,480	(2,000)	101,073
New vehicle fund	-	4,065	-	4,065
Modernisation and infrastructure fund	-	-	2,000	2,000
	<u>99,593</u>	<u>7,545</u>	<u>-</u>	<u>107,138</u>
Restricted Funds				
Project grants	1,000	(1,000)	-	-
	<u>1,000</u>	<u>(1,000)</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>100,593</u>	<u>6,545</u>	<u>-</u>	<u>107,138</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	257,653	(254,173)	3,480
New vehicle fund	4,065	-	4,065
	<u>261,718</u>	<u>(254,173)</u>	<u>7,545</u>
Restricted funds			
Project grants	24,225	(25,225)	(1,000)
	<u>24,225</u>	<u>(25,225)</u>	<u>(1,000)</u>
TOTAL FUNDS	<u>285,943</u>	<u>(279,398)</u>	<u>6,545</u>

Restricted funds

Project grants are those grants and other funding received for specific projects, including grants from: Arts Council England, Michael Marks Trust, Garfield Weston Foundation, Foyle Foundation, Stephen Clarke 1957 Charitable Trust.

Designated funds

The New Vehicle Fund was created to recognise the sum of donations received from supporters after the theft of a touring vehicle. It also includes an insurance claim on that vehicle and is designated for the purchase of a new touring vehicle when the current one needs to be replaced.

The Modernisation and Infrastructure Fund was created with the intention to be spent on updating systems in 17/18. Further designations have been made in 17/18.

The Production fund relates to the surplus from the 17/18 production of Mark and the Marked, to be used for the 18/19 production, a general production investment and an investment in showcase events.

19. RELATED PARTY DISCLOSURES

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