

Charity Number: 1086571
Company Registration Number: 03786895 (England and Wales)

TOLD BY AN IDIOT
(A registered charity and company limited by guarantee)
UNAUDITED TRUSTEES REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

WEDNESDAY



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TOLD BY AN IDIOT

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FOR THE YEAR ENDED 31 MARCH 2018

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TOLD BY AN IDIOT

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present the financial statements of the charity for the year ended 31 March 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 was established is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

The principle activities of the company have continued to be theatrical productions, projects, artist development and education/participation.

The company's mission statement is as follows:

Told by an Idiot explores the human condition through theatre that is bigger than life. We acknowledge the artifice of performance and make no attempt to put reality on stage, but we inhabit the space between laughter and pain which exists in the real world. Our work is rooted in the live event and thrives on a sense of spontaneity and risk, celebrating the unpredictability of performance. Through playful collaborative writing, anarchic physicality and a comedic sensibility we create genuinely spontaneous experiences for audiences.

Through our work on stage and through our Taught by an Idiot participation work we foster a sense of openness, curiosity and the desire to play. We consistently experiment with what art can be and who can be involved, and in doing so our work blurs the lines between artist, participant and audience. Our commitment to accessibility informs the entwined relationship between our productions and our participation work.

We take creative risks, we tell universal stories and we include everyone.

The company values which inform all our work are:

- Revel in the live experience
- Innovate and provoke
- Find laughter in unlikely places
- Include everyone

The aims of the company are:

- To make excellent theatre that takes risks
- To make theatre through unusual provocations & surprising partnerships
- To make theatre through a process that is collaborative, playful & open to the public
- To make theatre rooted in a fundamental belief that everyone is equal, & to represent & celebrate diversity
- To nurture the skills & talents of early career theatre artists
- To deliver innovative, high quality participatory experiences that are made accessible to all, through our Taught by an Idiot programme
- To effectively reach, engage and grow audiences digitally through our website, productions and social media channels
- To make theatre that speaks to & exists within the international arena
- To make theatre that is accessible to everyone
- To produce work through a resilient & flexible business model, & from a financially viable & sustainable administrative base.

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FOR THE YEAR ENDED 31 MARCH 2018

Public benefit

When planning activities, the trustees have considered the Charity Commission's guidance on public benefit and fee-charging. Grants and funding contributions form the company's main source of income, which is supplemented by box office receipts. The charity makes every effort to ensure that ticket prices for performances allow access to the company's work by members of the public on low incomes.

ACHIEVEMENTS AND PERFORMANCE

Review of Charitable Activities

During 17/18 we continued to produce thought-provoking, innovative and entertaining productions and also developed our Taught by an idiot opportunities; both through pre-existing projects and seeking new and exciting partnerships and projects for the company. The range of activity we have undertaken in 17/18, both nationally and internationally, have ensured that artistic excellence remains at the forefront of the company's ethos and is shared and celebrated in every aspect of our work.

Told by an Idiot undertook the following activity to achieve the company's objectives:

We created two new theatrical productions, Napoleon Disrobed, a co-production with Theatre Royal Plymouth and Arcola Theatre London, and Let Me Play The Lion Too, a production with 6 D/deaf and/or disabled and 6 non-disabled performers in partnership with the Barbican.

Napoleon Disrobed opened in the Drum, Plymouth before going on to the Arcola in London and touring to Birmingham Repertory Theatre and Stephen Joseph Theatre, Scarborough. Let Me Play The Lion Too involved an open casting call and 265 individuals attending workshop auditions. The production was a two-week improvisation lab, ending with three improvised performances for industry professionals and public audiences at the Pit Theatre, Barbican Centre. The industry performance of Let Me Play The Lion Too was followed by a panel discussion, "How can we, as theatremakers, be more flexible in our practice to allow for more genuinely creative collaborations to happen with D/deaf and disabled artists?" With this project, we aimed to create a completely integrated ensemble of D/deaf and/or disabled and non-disabled performers, showcasing the importance and richness of having a diverse company and nurturing diverse new talent. Across all our shows in 17/18 we achieved our aim of at least 70% of audience survey respondents saying that they would see our shows again (88% for Napoleon).

17-18 saw the inaugural year of our MA in Collaborative Theatre Making with Rose Bruford College. Students were given the opportunity of working with the company and also learning from a variety of practitioners including The Wardrobe Ensemble, Little Soldier, TheatreO and John Wright.

In 17-18 we prioritised Get Happy for international exploitation and as a result toured to Beijing and Luxembourg. We ran a directors' workshop in Luxembourg and a 2-day workshop in Beijing with 26 performers which also offered a valuable opportunity for reciprocal skill sharing with our actors. In Beijing we also delivered a Q&A for an English Language school and met with the senior manager for Education Systems, British Council, with plans to deliver a Taught package in China in 2019.

We again took part in the annual Fun Palaces initiative, offering a free opportunity for people to engage in the creation of our work. We joined with other theatre and community organisations in Camden to create 'A Huge Camden Fun Palace' with almost 400 people from the local community visiting the event. Partner companies included the New Diorama Theatre, Deafinitely Theatre, Camden People's Theatre and The Third Age Project. We shared activities relating to current and past shows, including fruit puppetry from Heads Will Roll and Can-Can lessons, in relation to The Can-Can, a Told by an Idiot production currently in development.

In 17/18 we also launched a new talent development opportunity to ensure excellence in the sector, entitled 'The Doctor Will See You Now'; a free appointment for artists to discuss their current theatre projects with Paul Hunter, one on one. We saw 14 artists aged between 20 and 34 across 4 sessions. Feedback included comments such as 'I wish more companies held these short drop-ins... it really means a lot for Paul to take an interest in other companies' work and offer advice.'

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2018

ACHIEVEMENTS AND PERFORMANCE (continued)

A vital key to Told by an Idiot's creative success is the continued prioritisation within the organisation of Research and Development weeks; allowing us to explore ideas for future projects. This year we held six R&D weeks on possible future productions, with two being externally funded (one by the RSC and one by the National Theatre) with the view to develop into productions in partnership with each respective company in the future. The RSC has agreed to fund a further R&D in 18/19. These periods of development are of utmost importance in establishing whether an idea has the potential of being developed into a full production, through working with new material and receiving constructive critique from potential partners and creatives. Our R&Ds also give us the opportunity to work with a range of actors and emerging talent at the crucial development stage, ensuring that we continue to nurture early career artists and stage management.

Taught by an Idiot, our participation and engagement work, continued to be a central and important aspect to our company activity across 17/18. We delivered 18 separate Taught opportunities that targeted 0-19 year olds, receiving very positive feedback for them all. We have incorporated this feedback into our future planning to ensure that opportunities remain of a very high standard; that they are innovative and inclusive. In 2017/18 our attendance figure for activity delivered for children and young people was 285 (19% of our Taught by an Idiot activity, an increase of 12% on 16/17).

We are extremely proud of our flagship digital devising project, Connected, which saw its third iteration in 17/18. This year, through a grant from The John Thaw Foundation we were able to work closely with partner organizations, the Bush Theatre and Stratford Circus Arts Centre, fusing Virtual Reality 360 technologies with our unique approach to devising. This culminated in a sharing of filmed and live work from the participants and was attended by our Trust and Foundation funder, TBAI Board members and Associate Artists.

Through Connected and our one-off workshops for teenagers at Southwark Playhouse, Greenwich & Lewisham Young People's Theatre (GLYPT) and National Youth Arts Trust, and for younger children at the Bush Theatre and YESOS, for example, we consistently offered exciting, inspiring, active and engaging skills development opportunities for children and young people: "We had a brilliant workshop...The youth theatre had a fantastic time and thoroughly enjoyed the playful exercises which really helped develop their devising skills." – Director, National Youth Arts Trust.

We also continued to develop our educational resource offer, reinvigorated by our new Participation Manager. Our offer is in the form of a digital pack alongside each production and this year we consulted with secondary school teachers to increase the curriculum focus of our offer whilst also ensuring it is both digitally interactive and engaging (for KS4 students in particular).

Fundraising Activities

In 17/18 we raised £34,275 from Trust and Foundations from a total of 36 applications submitted; an increase of 71% on the £20,000 raised in 2016/17. This is due to a strategic internal drive on applications, and investing in a Fundraising Consultant to aid our activity in this area. Although this represents only just over half of our £60k fundraising target for 17/18, we did not under-deliver on activity in the year as we successfully completed all intended 'fundraised work' due to the projects organically changing over the year. Taught by an Idiot work still requires continual external financial support to make it happen.

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2018

FINANCIAL REVIEW

Principal Funding Sources

Told by an Idiot continues to be revenue funded by Arts Council England as a National Portfolio organisation (NPO). The company also works in financial partnership with other organisations/venues to create its productions and relies on Trusts and Foundations funding for the majority of its Taught projects:

Reserves Policy

It is the trustees' policy to hold a sum equal to three months administration and overheads costs as a reserve. The Trustees consider that this sum is sufficient to ensure the company can meet financial obligations.

Funds at 31 March 2018

The carried forward surplus as at 31 March 2018 is £140,794 (2017: £92,391) of which £37,500 (2017: £40,000) comprises the reserve above, based on the budgeted administration and overhead costs for 2017-18. Taking into account the new designated fund set out below, the balance of £102,294 (2017: £52,391), being an Ambitious Projects fund.

Year on Year Fluctuations

The cycle of development, production and touring means that earned income and costs of operation will undulate. During 17/18 our earned income increased 138% from 16/17, totalling £205k compared to £86k in 16/17. This was achieved through securing financial support from a further co-producer for Napoleon Disrobed, £44k from international touring and almost £40k from earned income generated by Taught; most notably from our new arrangement with Rose Bruford College for whom we designed and led a new MA in Collaborative Theatre-Making. Due to its success we are currently auditioning our next cohort of students for 18/19.

Designated funds

At the end of 2017/18, there is still a final workshop for our Let Me Play The Lion Too project to be delivered, which is planned for Autumn 2018. A designated fund of £1,000 is created to achieve this in 2018/19.

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity was incorporated on 10 June 1999 as a company limited by guarantee and is governed by its Memorandum and Articles of Association as amended by Special Resolutions on 21 July 2009 and 12 October 2017. The company was registered as a charity by the Charity Commission in England and Wales on 14 May 2001.

Recruitment and appointment of trustees

The management of the company is the responsibility of the Trustees, who are appointed under the terms of the Articles of Association. All members of the Board of Directors who have served for three years from the date of their election must retire. Having retired, a trustee can offer himself/herself for re-election provided he/she has served for a period of less than six years. A Trustee who has served six years must retire at the AGM, which takes place at the end of his/her sixth year and shall not be eligible for re-election to the Board of Directors for at least one year. New Trustees are proposed by serving Trustees or the company's executive team and elected with a majority vote by the Trustees.

Induction and Training of trustees

An induction process has been established for new Trustees. Separate meetings are arranged with the Chair and executive team. In addition Trustees are presented with a welcome pack, including Charity Commission guidelines, a list of board roles and responsibilities, the company business plan, company handbook and Memorandum and Articles of Association. Trustees are also offered the opportunity to attend Independent Theatre Council training for board development.

Organisational Structure

An Artistic Director (part-time), an Executive Producer (part-time), an Assistant Producer (part-time to October 2017, then full-time), a Participation Manager (part-time), and a Finance Manager (freelance part time) manage the everyday operations of the company. The executive team, made up of the Artistic Director and the Executive Producer, reports to the Trustees at quarterly board meetings. The Executive Producer acts as Company Secretary to the board.

Related Parties

The Chair of the Trustees, Andrew Comben, is Chief Executive of Brighton Dome and Festival Ltd, with which the company has worked in 2011/12. Trustee Louise Jeffreys is Director of Arts at the Barbican Centre with which the company worked in 13/14, 15/16 and July 2016. Trustee Jacqui O'Hanlon is Director of Education at the Royal Shakespeare Company with which the company has worked in 2010/11.

Risk Management

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

Members Liability

Every member of the charity undertakes to contribute to an amount not exceeding £1 to the assets of the charity in the event of winding up

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FOR THE YEAR ENDED 31 MARCH 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Justin Audibert
Ayesha Antoine-Brown – appointed 28 March 2018
Andrew Comben, Chair
Tori Dance
Louise Jeffreys
Chris Martin
Robert McCreath
Jacqui O'Hanlon
Alison Porter
Anna Perfrement Schmitz – appointed 6 December 2017

Company Secretary & Executive Producer Jenni Grainger

Registered Office St Martin's House
59 St Martin's Lane
London
WC2N 4JS

Company Registration Number 03786895 (England and Wales)

Charity Registration Number 1086571

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill, West Malling
Kent ME19

HSBC
240 Lavender Hill
Clapham Junction
London SW1 1LH

Scottish Widows Bank
67 Morrison Street
Edinburgh EH3 8YJ

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2018

REFERENCE AND ADMINISTRATIVE DETAILS (CONTINUED)

Independent Examiner

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

The report was approved by the Trustees on 19 September 2018 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Andrew Comben', written over a dotted line.

Andrew Comben
Chairman

TOLD BY AN IDIOT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TOLD BY AN IDIOT

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 March 2018 which are set out on pages 8 to 9.

Responsibilities and basis of report

As the charity 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 charitable 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 company'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.

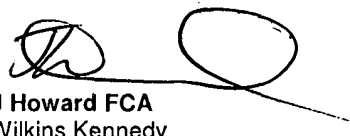
Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW 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 that in any material respect:

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.



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

Date: 14 November 2018

TOLD BY AN IDIOT

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Total funds 2018 £	Total funds 2017 £
Income from:			
Grants and donations	2	200,346	195,253
Charitable activities	3	176,348	78,727
Other activities	4	2,775	2,762
Investments	5	92	365
Total income		379,561	277,107
Expenditure on:			
Raising funds		8,263	11,512
Charitable activities	6	322,895	278,989
Total expenditure		331,158	290,501
Net income/(expenditure) before other recognised gains and losses		48,403	(13,394)
Net movement in funds		48,403	(13,394)
Reconciliation of funds:			
Total funds brought forward		92,391	105,785
Total funds carried forward		140,794	92,391

The statement of financial activities includes all gains and losses recognised in the year.

None of the charity's activities were acquired or discontinued during the above two financial years.

The notes on pages 10 to 16 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	£	2018	£	£	2017	£
Fixed Assets							
Tangible assets	12						
Current assets							
Debtors	13	15,821			19,371		
Cash at bank and in hand		177,442			91,337		
		193,263			110,708		
Creditors: Amounts falling due within one year	14	(52,469)			(18,317)		
Net current assets				140,794			92,391
Net assets				140,794			92,391
Charity Funds							
Unrestricted general funds	15			139,794			92,391
Unrestricted designated funds	16			1,000			-
Total funds				140,794			92,391

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 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 small charitable companies.

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


 Andrew Comben
 Chairman

The notes on pages 10 to 16 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting Policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity has taken advantage of the disclosure exemption, otherwise requiring a Statement of Cash Flows, as permitted by Update Bulletin 1.

Told By An Idiot meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Fund accounting

General funds are unrestricted 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 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 costs of raising and administering such funds are charged against the specific fund. The aim and use of the restricted fund is set out in the notes to the financial statements.

Income

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

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.

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

Expenditure

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

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting Policies (continued)

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

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

Fixtures and fittings – Straight line over three years

Interest receivable

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

Taxation

The charity is exempt from corporation tax in respect of income to the extent that such income is applied exclusively to charitable purposes.

Debtors

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

Cash at bank and in hand

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

Liabilities and provisions

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

Financial instruments

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

Pensions

The charity contributes to personal pension plans and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

2. Income from donations and grants	Total funds 2018 £	Total funds 2017 £
Donations	1,756	2,163
Gifts in kind – rent	-	4,200
Grants	198,490	188,214
Similar incoming resources	100	676
Total donations and grants	<u>200,346</u>	<u>195,253</u>
3. Incoming resources from charitable activities		
Theatrical productions	133,746	68,237
Education/participation	42,602	10,490
	<u>176,348</u>	<u>78,727</u>
4. Other income		
Storage contribution	2,775	2,762
	<u>2,775</u>	<u>2,762</u>
5. Investment income		
Bank deposit interest	<u>92</u>	<u>365</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

6.	Charitable Activities Costs	Direct Costs (See Note 7)	Support Costs: (See Note 8)	Total
		£	£	£
	Education through the performing arts	<u>198,384</u>	<u>124,511</u>	<u>322,895</u>

7.	Direct costs			Total 2018	Total 2017
	R&D	Theatre	Education		
	£	£	£	£	£
	Programme costs	<u>1,710</u>	<u>151,604</u>	<u>200,094</u>	<u>148,417</u>
		<u>1,710</u>	<u>151,604</u>	<u>200,094</u>	<u>148,417</u>

In 2017, the charity incurred the following direct costs:
 £115,018 in respect of theatrical productions (Theatre)
 £ 26,554 in respect of education/participation (Education)
 £6,845 in respect of artistic development (R&D)

8.	Support costs	Other £	Governance Costs £	Total £
	Costs of Generating Supporting Income	6,553	-	6,553
	Theatre	107,484	3,676	111,160
	Education	<u>13,351</u>	<u>-</u>	<u>13,351</u>
		<u>127,388</u>	<u>3,676</u>	<u>131,064</u>

Support costs, included in the above as follows:

	2018 £	2017 £
Wages	86,018	91,358
Pensions	1,924	1,978
Bank Charges	567	308
Website	1,374	1,674
Travel	1,472	879
Rent	11,814	15,642
Insurance	2,181	1,692
Postage and Stationary	300	235
Telephone	1,477	615
Office relocation costs	1,113	-
Other Costs	13,878	6,781
Depreciation	-	381
Bad Debts	346	2,159
Storage	6,368	5,599
I.C.T	2,232	1,271
	<u>131,064</u>	<u>130,572</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

9. Net incoming resources/(resources expended)	2018 £	2017 £
Depreciation of tangible fixed assets: -owned by the charity	-	381

During the year, no trustees received any remuneration (2017: £nil).

During the year, no trustees received any benefits in kind (2017: £nil).

During the year, no trustees received any reimbursement of expenses (2017: £nil).

10. Independent examiner's remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,250 (2017: 2,250), and accounting and tax compliance services of £500 (2017: £500).

11. Staff costs and the cost of key management personnel	2018 £	2017 £
Wages and salaries	80,556	85,437
Social security costs	5,462	5,921
Other pension costs	1,924	1,978
	87,942	93,336

The average number of persons employed by the charity during the year was as follows:

	2018 No.	2017 No.
Production	2	2
Artistic directors	1	1
	3	3

No employee received remuneration amounting to more than £60,000 in either year.

In the year ended 31 March 2018, staff costs included sums paid to actors and technical personnel engage for specific productions. The key management personnel of the charity are the Artistic Director and Executive Producer. Remuneration and benefits received by key management personnel amounted to £58,426 (2017: £37,082.) In addition there was maternity cover of £nil (2017: £27,462.)

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

12. Tangible fixed assets

	Total £
Cost	
At 1 April 2017 and 31 March 2018	4,333
Depreciation	
At 1 April 2017 and 31 March 2018	4,333
Net Book Value	
At 31 March 2018	-
At 31 March 2017	-

13. Debtors

	2018 £	2017 £
Trade debtors	1,145	1,913
Other debtors	642	1,622
Prepayments and accrued income	14,034	15,836
	<u>15,821</u>	<u>19,371</u>

14. Creditors: Amounts falling due within one year

Trade creditors	15,181	13,898
Other taxation and social security	5,088	1,386
Other creditors	1,749	283
Accruals and deferred income (note 14.1)	30,451	2,750
	<u>52,469</u>	<u>18,317</u>

14.1 Deferred income

	£
Deferred income at 1 April 2017	-
Income deferred in the year	5,361
Deferred income at 31 March 2018	<u>5,361</u>

TOLD BY AN IDIOT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

15. Statement of funds	Brought forward	Income	Expenditure	Transfers In/out	Carried forward
	£	£	£	£	£
Unrestricted funds					
Designated funds	-	-	-	1,000	1,000
General funds	92,391	379,561	(331,158)	(1,000)	139,794
Total unrestricted funds					
Total funds	<u>92,391</u>	<u>379,561</u>	<u>(331,158)</u>	<u>-</u>	<u>140,794</u>

The above funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report.

16. Analysis of net assets between funds	Designated	General	Total funds 2018	Total funds 2017
	£	£	£	£
Net current assets	1,000	139,794	<u>140,794</u>	92,391
Total	<u>1,000</u>	<u>139,794</u>	<u>140,794</u>	<u>92,391</u>

17. Related party transactions

There were no related party transactions requiring disclosure in either year.

18. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she ceased to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.