

Company number 2625105
Charity number 1012507

Theatre de Complicite Education Limited

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2021

**Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH**

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(Limited by Guarantee)

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Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England & Wales, company number 2625105 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1012507.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association the trustees are appointed by the existing Board of Trustees. A member of the Board of Trustees must propose such a person for election. Notice shall be given to the Board of Trustees for the meeting at which it is intended to propose such persons for election, stating the object of the meeting, the name and address of the person to be proposed and the name of the board member proposing such person.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Roger Graef OBE
Stephen Taylor
Sarah Coop
Frances Hughes
Tom Morris (Chair)
Nitin Sawhney - CBE, D.Mus

Secretary

Louise Wiggins

Artistic Director

Simon McBurney

Interim Executive Director

Polly Gifford

Auditors

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ.

Co-operative Bank, 4th Floor, 9 Prescott Street, London E1 8BE.

Aldermore Bank PLC, 1st Floor, Block B, Western House, Lynch Wood, Peterborough PE2 6FZ.

The Charity Bank Ltd, Fosse House, 182 High Street, Tonbridge, Kent TN9 1BE.

Solicitors

Hutchins & Co, 85 Lower Clapton Road, London E5 0NP.

Registered office and operation address

14 Anglers Lane, Kentish Town, London NW5 3DG.

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The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was the promotion of education and performance in the arts and in particular theatre. The company trades under the name "Complicité".

STRUCTURE, GOVERNANCE, MANAGEMENT

Governing Document

Theatre de Complicite Education Limited is a Company limited by guarantee governed by its Memorandum and Articles of Association dated 28 June 1991. It is registered as a charity with the Charity Commission.

Organisation

Executive leadership continued to be provided by Interim Executive Director Polly Gifford at year end, working alongside Artistic Director Simon McBurney and the staff team. A permanent Executive Director appointment was made in January 2021 and Amber Massie-Blomfield will join the team on 1 April 2021.

The Board of Trustees administers the charity. The Interim Executive Director has delegated authority for operational matters including finance, business, organisational planning, partnership development and general management and works in conjunction with Artistic Director Simon McBurney on the Company's creative direction.

Complicité is committed to employing the most skilled people in the sector. Rates of pay are benchmarked against pay levels in other charities of a similar size operating in the arts sector. Staff welfare is of the upmost importance and staff are provided with the opportunity to engage in training, social events and away days.

Appointment and training of Trustees

Trustees are selected for their areas of expertise and knowledge of specific disciplines, and are proposed by current Trustees. Complicité is committed to a diverse board that represents the full scope of its work and audiences. Currently the Trustees are 30% female and 17% Global Majority and we aim to increase this level of representation by March 2022. On appointment trustees are provided with an Induction Pack, which outlines the function of the Board, the Company's financial position and the planned programme of work. Trustees are offered training as required.

Continuing Professional Development & Mentoring

Complicité is committed to offering its employees CPD opportunities. During the pandemic most opportunities were online, including: Immersive Storytelling, Storyfutures; Julie's Bicycle Accelerator Programme; the Theatre & Touring Symposium; Brexit: The Future of International Touring; Audience Diversity Academy and Speak Listen Reset, Anti-Racism Conference.

The Company also joined two important groups – the International Performing Arts Group, created by Arts Council to explore the many issues surrounding the future of international touring post-Brexit and the Producing and Touring Forum, which focuses on sharing advice around a range of issues that affect the sector, from sustainability to anti-racism.

Some staff members also act as Trustees of external arts organisations including Trowbridge Town Hall and Rhum and Clay.

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Equality

Complicité provides equality of opportunity and equal treatment as an integral part of good practice. Its practices ensure that staff, workers, Trustees, and customers are not discriminated against on any grounds including age, disability, race, sex, religion or cultural beliefs, gender reassignment, marital status and civil partnerships, sexual orientation, pregnancy and maternity. One member of staff is registered disabled.

It also supports staff, workers, Trustees and contractors in not tolerating any inappropriate, violent or abusive behaviour from colleagues, other organisations or customers.

Fair and Equal Pay Policy

Complicité is committed to the principle of fair and equal pay and to working with trade unions to act to promote and implement fair and equal pay. As a member of UK Theatre, it adheres to agreements with BECTU, Equity, SOLT, the Writers' Guild of GB and other relevant trade unions and associations with regards salaries, fees and subsistence. Complicité recognises that women and men in the workforce should receive equal pay for work of equal value and that this principle is enshrined in both UK and European law. It aims to ensure that its pay system is free of bias. Fairness and equality across gender, age, race and disability are integral to its values and send a positive message on diversity and equality to managers, employees, potential employees, partners and customers and enhance productivity, efficiency and morale.

Risk Management

The Trustees have considered and sought to quantify the major operational risks the company faces in meeting the objectives as well as measures taken to mitigate those risks. The year was hindered by COVID-19, with many projects cancelled or delivered by alternative means, including online. The risk register was updated at March 2021 and the principal risks and uncertainties were identified as follows:

| Category | Risk | Likelihood | Impact | Risk Management |
|------------------------|--|------------|--------|---|
| Artistic | New vision not agreed by end of transition period. | Low | High | Robust processes in place to facilitate development of a new vision. |
| Artistic | Development of Signature work takes longer than anticipated and/or not all work developed proves artistically fruitful, presenting a risk to reputation and cash flow. | Low | High | Hold sufficient reserves to sustain on-going overheads without having to proceed with work in which there is not sufficient creative confidence. |
| Artistic | Reputation and/or brand at risk while diversifying work via Associates and 'Developed With Complicité' programme. | Medium | High | Clear differentiation between the two strands of work, with each branded distinctly. High calibre of artists selected and programme adequately resourced. |
| Artistic | Brexit impacts on artistic collaborations through limiting freedom of movement and making international partnership more difficult. | High | High | Contribute to sector lobbying of Government to put in place measures to meet needs of the cultural sector. Maintain adequate reserves to support international collaboration. |
| Artistic/ Technical | Schedule disruption and cost overruns due to artistic and technological ambition. | Medium | Medium | Hold sufficient R&D reserves to enable experimentation. |
| Touring | Reduced commission budgets make it more difficult to find co-commissioning partners. | Medium | Medium | Maintain and develop strong venue partner relationships for signature and Associate work. |
| Touring | Performances cancelled at short notice by touring venues. | Low | High | Rigorous contracting process and working with established and long-standing partners. |

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|-----------------------|--|--------|--------|--|
| Touring | Brexit impacts on international touring, making it more difficult and/or expensive. | High | Medium | Contribute to sector lobbying of Government to put in place measures to meet the needs of the cultural sector. |
| Touring | Political situation in Brazil impacts on The Encounter tour through reduction in funding to agencies that could support the tour. | High | High | Maintain close communication with partners in Brazil. |
| Touring/ Financial | COVID-19 impacts on future touring plans as venues/partners are unable to commit to co-production and/or presentation of our work. | High | High | Monitor the situation closely and maintain communication with partners. Also, explore different ways of making and sharing work. |
| Financial | Deficit on the creation and initial tour of new productions. | High | Medium | Plan deficit recoupment by reviving successful productions for successive touring seasons. |
| Financial | Loss of Arts Council funding. | Low | High | Engage with new Arts Council 10-year strategy to underpin next NPO application. |
| Fundraising | Inability to achieve fundraising targets. | Medium | High | Executive Director to take on more responsibility for strategic fundraising. Ensure fundraising expertise remains part of the Board skill set. Training for other staff as required. |
| Fundraising | Loss of trust with donors leading to a reduction in income from membership scheme. | Medium | Medium | Maintain regular communication to ensure they feel valued and involved. Improve offer for donors and develop plan for proactive recruitment. |
| Organisational | Staff capacity not sufficient to deliver new strands of work. | Medium | Medium | Regularly review capacity against upcoming slate of projects. Meet short term needs through recruiting paid interns. |
| Organisational | Loss of key staff. | Low | High | Strong recruitment procedures to recruit high quality staff. Robust appraisal system. Improve working conditions, training and career development. |
| Organisational | Trustees lack relevant skills, commitment or representation to support the organisation going forward. | Medium | Medium | Board succession planning, including skills audit. Work with partners such as Artistic Directors of the Future to ensure diversity and representation. Improve Trustee induction. |
| Organisational | IT systems failure. | Medium | High | Review IT support package. Create clear plan for maintenance and upgrades and budget for replacement of equipment. |

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OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2)'.

The objectives of the charity are:

- To advance education by establishing, promoting, equipping, organising and managing educational workshops in the promotion of the theatre and the arts.
- To present/promote the production of plays, operas, variety performances, concerts, dramatic, musical and artistic performances and exhibitions for the public benefit.

The charity's general aim is to contribute to the quality, vitality and creativity of the performing arts, especially theatre, through the excellence and inventiveness of its work. To achieve this and remain at the forefront of UK theatre it makes performance, digital and participatory work, educational initiatives, and professional development opportunities that defy expectations, and continues to seek out new audiences and new ways of engaging those audiences.

We continued to work towards the following business plan aims in 2020/21, however, as expected, COVID-19 significantly impacted the delivery of this and a revised programme of activity was required, as detailed in the review section:

1. Produce work by Artistic Director Simon McBurney that continues to innovate and push the boundaries of theatre.
2. Support the development of Artists, responding to the needs and context of each relationship, to extend their practice and our own.
3. Grow our Creative Engagement Programme to broaden and deepen our engagement, particularly with schools and with under-represented groups across our communities.
4. Extend our audience reach, both through our artistic work and through an integrated approach to communication, embedding the innovative use of technology and digital platforms.
5. Embed diversity and representation at all levels – within the core Company, our collaborators, participants and audiences.
6. Develop a sustainable business model that will support the Company into the future.

Despite having successfully navigated the financial peaks and troughs associated with touring theatre in recent years and building free reserves, the pandemic impacted on the organisation significantly including:

- Cancellation of the UK tour of a co-production with The Wardrobe Ensemble
- Postponement of an R&D week supported by a major venue
- Cancellation of 3 iterations of **everything that rises must dance** at major venues
- Cancellation of numerous workshops in schools and other locations
- Postponement of Development Manager recruitment

Initially, the Company was less exposed than many in the sector, having planned a smaller season of activity during the concluding period of enquiry and transition. We continued working throughout, with our small staff team of six working largely from home, developing and presenting digital content, and progressing our enquiry into new ways of working. We managed to run both in-person and online research and development periods. For the work we undertook during the second lockdown, we employed an external Health & Safety expert to advise us and produce a rigorous set of guidelines for working safely, including a Mobilisation Plan, Testing Implementation Strategy and a COVID-19 Handbook developed specifically for our residential venue Hawkwood College. This is the foundation we will work from going forward, adapting for different projects.

What became most apparent, in conversations around future tours, was how touring would be impacted later in the year. We were unable to secure a tour of **The Encounter**, our primary income driver, until late 2022 despite major interest from international partners. The initial tour of Fehinti Balogun's new work is having to move online with a completely different income model. And, since venues reopening there are still stresses on presenting visiting companies and fees.

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Therefore, we revised our plans to deliver a programme of low-risk COVID-19 secure activity to build our viability and sustainability in 2021/22, piloting new strands of work which will form part of the business plan going forward, whilst at the same time sowing the seeds for a major new international tour when it is safe to do so.

REVIEW OF ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Creative Engagement

The Education Enquiry, instigated in 2018, was concluded and the key findings were to:

- Change the name to 'Creative Engagement' to express the intent of the Company's ambition for the work.
- Create a route for new practitioners to join the Company's engagement team, to enable it to diversify and broaden its team of practitioners.
- Create **Devising in the Secondary Classroom** and **A Complicité Journey** for a deeper engagement programme for schools.
- Change Complicité Schools Network to **Schools Community** creating a more dedicated programme for each school.
- Increase work in state schools offering opportunities for students who are marginalized or otherwise disadvantaged.
- Extend schools offer beyond London.
- Increase written and video resources for schools.
- Create enhanced workshops and CPD opportunities for schools and teachers.

Despite not being able to launch the new programme fully we laid the groundwork, through conversations and building relationships with teachers, with a view to starting the programme in summer 2021.

Other engagement work included:

- Engaged 1,656 young people and adults across 53 sessions.
- Continued **Voices of the Earth** project with Global Generation, culminating in a project for families that explored the medicinal use of plants through story-telling, gardening and theatre. The stories were weaved together into seven audio pieces and 3 live performances were attended by an audience of 90.
- 106 students from Rose Bruford College attended Q&A session with Simon McBurney.
- Started recruiting schools for the launch of **Devising in the Secondary Classroom** and **Complicité do A-level Drama** in summer 2021.
- Developed new international relationships with the National Theatre of Malta and Glad Teater, Copenhagen.
- Two day in-person workshop at Mountview for 10 students on the MA in Community & Education course.
- Two-week teaching workshop to 16 students studying the MA in Contemporary Theatre Making at the Estonian Academy of Music and Theatre Arts.

"It was amazing fun getting to perform in the park and churchyard, it made me feel a bond with the space that I will never forget." Young participant, *Voices of the Earth*

Online Events/Performances/R&D

Our priorities were to engage with audiences through digital work and to support artists through Covid-secure R&D's. Our digital work was overwhelmingly successful with nearly 1m views across a variety of social media platforms. Although some of the work generated income, most were offered free of charge while we explored how to harness the possibilities of digital technology and planned for a future that includes a digital offering alongside each Company production.

Our 'Developed With' artist Fehinti Balogun was the focus of our production ambitions this year, with an R&D week and Zoom read-throughs resulting in **Can I Live?**, a vital new digital performance about the climate catastrophe. Fehinti's story will be weaved with spoken word, rap, theatre, animation and scientific facts, as he charts a course through the fundamental issues underpinning the emergency, identifying the intimate relationship between the environmental crisis and the global struggle for social justice, and sharing how, as a

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young Black British man, he has found his place in the climate movement. The production is supported by Arts Council England and the Calouste Gulbenkian Foundation. Achievements in the year included:

- Two films to highlight the desperate plight of the Kuikuro people as a result of Covid, including a fundraising film and another about how the Kuikuro people live. They were viewed more than 28k times and to date almost £30k has been raised to help send urgent medical supplies to the Xingu region of Brazil.
- Online talk **Theatre Making for the Future** with Simon McBurney, filmmaker Takumã Kuikuro, writer Charlotte du Cann, Professor Paul Heritage and author Lisa Appinganesi with 14.5k views on YouTube and Facebook.
- Online talk **Ways of Listening** with Simon McBurney, Brian Eno, Laurie Anderson and Nitin Sawhney with 15k views on YouTube.
- Online talk **Telling Stories: Truth, lies and the death of compassion** with Simon McBurney, Amin Maalouf and Karen Armstrong, with 5k views on YouTube.
- Re-broadcast of **The Encounter** with a new introduction, created to contextualise the show and what it has to say about the current state of the world. We partnered with 34 external organisations who embedded the show on their websites, enabling them to provide an online show opportunity for their audiences. It had over 900k views on YouTube and Twitter.
- Online version of **ETRMD** created with 40 local women, in association with HOME, Manchester and available online from Jun-Dec 2020. It received a total of 21k views on YouTube and Facebook.
- Re-stream of **Beware of Pity** (Schaübhne, Berlin website) had 10k views.
- In-person read through/workshop of Richard III with 10 freelance actors.
- In-person **Can I Live?** R&D at Barbican, London with 11 freelancers, furthering development of Fehinti Balogun's piece about the climate crisis.
- Online zoom read-through of **Can I Live?** followed by a facilitated discussion with an invited audience of 54.
- In-person R&D for next signature production with 10 freelance creatives.
- The Arts Hour (BBC World Service), hosted by Simon McBurney, that explored how listening to culture and storytelling can help us imagine where we go post COVID-19.

Freelancers were, and still are, severely impacted by the pandemic and continuing lockdown. When work was cancelled, we honoured all existing contracts and kept in close contact with its Associates and wider freelance family. We sponsored two Associates to join the Freelance Task Force and are currently digesting the wide-ranging outcomes and recommendations.

DIVERSITY AND REPRESENTATION

The Company continued to actively embed diversity across all areas of the organisation. The development of Fehinti Balogun's **Can I Live?** enriched the company's work through the lived experience of young artists from diverse backgrounds, who have much to teach us. The project expands and diversifies the base of creatives from which we can draw upon in the future, and the subject matter helps us to engage new audiences. Providing a platform for these artists is a crucial aspect of our work. Global Majority artists, trustees and audiences made up the following:

- 50% creatives on **Can I Live?**
- 100% of invited audience for **Can I Live?** read-throughs
- 17% Board trustees
- 83% cast in **The Language of Kindness**
- 17% of our core team (global majority and/or migrant background)

The Company adopted the Anti-Racism Touring Rider, a document created by touring company leaders to establish a baseline of expectations between stakeholders on touring productions. We are committed to adopting the rider to create good practice in the touring environment.

Being a part of networks including the Producing and Touring Network and the AMA Diversity Academy also ensures that we stay on top of best practice when it comes to diversity and representation.

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DIGITAL DEVELOPMENT

Complicité has always embraced new technological innovations, and the pandemic advanced our thinking in terms of the possibilities of digital distribution. There is a huge appetite for experiencing our work online. **Can I Live?** will be the first project led by our digital distribution methodology, sitting in the space between a theatre performance and a film, it has provoked us to consider the creative potential of this new medium.

Our vision for the use of digital in 2018-2022 centres on:

Digital culture - developing an organisational mind set where digital is an integral part of our thinking, across all our work, and experimenting with new digital approaches is encouraged to drive excellence.

Experimentation – a space for exploration and play with digital technologies and ideas will be created to ensure the Company can respond when opportunities arise and to encourage all core members of staff to start thinking digitally.

Creativity – establishing a digital content strategy that expands the scope and impact online and through our Creative Engagement Programme to meet the level of creative digital innovation we are known for through our productions.

Audiences – understanding our audiences better by building deeper engagement with existing audiences and responding to the interests of new audiences.

Resources – investing in staff training and in digital infrastructure that allows us to operate in more efficient and flexible ways.

In addition to those highlighted in the Online/Performance/R&D section, we also achieved:

- An increase in social media subscribers - Instagram 31%, Twitter 7%, YouTube 116%, Facebook 19%
- An increase in mailing list subscribers by 50%
- 11 new pieces of content uploaded to YouTube or Vimeo with 267,719 views
- 1 core staff attended Digital Rights session
- 7 audios pieces created from **Voices of the Earth** and an additional resource that was viewed 4,756 times
- More than 14,000 views of **A Disappearing Number** times on Digital Theatre+
- YouTube viewing figures – 267,719 for new content and 419,821 in total

ENVIRONMENTAL SUSTAINABILITY

The Company started to develop a robust toolkit to encourage sustainable practice during Covid, despite not all planned activity going ahead, with advice and feedback from Julie's Bicycle, as a part of the Accelerator Programme which moved online during lockdown. The core team and Company Associates took part in Carbon Literacy training with HOME, Manchester to inform our understanding and development of a toolkit.

The first pilot project is planned for **Can I Live?** in June 2021, which will be filmed at the Barbican, London. In addition, we will follow the Theatre Green Book, created by theatre-makers and sustainability experts to provide a common standard for making theatre sustainable. The aim for the pilot is to achieve the Baseline Standard, moving towards Intermediate and Advanced within the next five years.

We are also exploring digital platforms for distributing **Can I Live?** in autumn 2021 and how to measure the carbon footprint of an online tour.

We reduced our company-wide energy, waste and travel emissions by 9 tonnes, most notably due to the pandemic, however this has fuelled deeper discussions about the ways that we work in the future; the requirement for a large office space and how we can continue to reduce our carbon footprint and play a key role in finding innovative solutions to our impact of international touring.

Complicité has played a key role in Culture Declares Emergency (CDE) since its inception. As well as making our declaration in July 2019 we have provided administrative support including banking, grant management and employing the CDE Coordinator.

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FUTURE PLANS

With 2020/21 being a year of reduced activity, the next 12 months will focus on delivering the new Education Programme; developing **Can I Live?** through R&D and audience engagement and piloting **Mudlarks**, the new Ideas Development Programme, as detailed below:

Creative Engagement:

- **Complicité do A Level Drama** – Complicité Associates take their A-Level Drama, creating two pieces that will tour to schools.
- Roll out **Devising in the Secondary Classroom** workshop programme to 20 schools.
- Deliver project with Half Moon Theatre, working with 12 young people from Tower Hamlets, to creatively explore their own acts of activism in response to Can I Live?.
- Pilot Training Programme for young people aged 18-25 led by Complicité Associates.
- 4-day online workshop to undergraduate Performance, Directing and Playwriting students at the Eugene O'Neill National Theatre Institute in Connecticut.
- Glad Teater 4-week creative exploration with their ensemble and guest creatives.
- 5-day workshop at National Theatre of Malta for early career theatre makers.
- Recruit 3/4 new practitioners to assist with engagement projects in autumn 2021.
- 4-day masterclass at Stockholms Dramatiska Högskola for MA Acting students.
- Workshop with young theatre makers in Algeria as part of an artist exchange with Oran Theatre.

Production

- R&D for next signature production.
- Mentor dancer Dickson Mbi on his new work **Enowate**.
- R&D with Dead Centre to develop a stage adaptation of Ilya Kaminsky's **Deaf Republic**.
- Further collaboration talks with choreographer Crystal Pite, with the aim of realising a production in 2022/23.
- Perform **ETRMD** in Australia as part of the Brisbane Festival, supported by the British Council and seeking further commissions at international festivals and venues as circumstances allow.
- Co-production of Wayward Productions' **The Language of Kindness**, a play about NHS nurses, presented at four UK venues.
- Cultural partner on Good Chance Theatre and Handspring's **Little Amal: The Walk**, with creative direction by a Complicité Associate.

Artist Development

- Pilot **Mudlarks**, our new Ideas Development Programme, with UK and International artists, nominated by our long-standing partners and delivered by our Artistic Director along with collaborator Jos Houben. We aim to identify three artists to become Mudlarks with a year-long programme of support from the Company.
- Undertaking residencies with Theatre de la Fourmi in Algeria (supported by the British Council) and the National Theatre of Iceland, with a view to developing new creative partnerships
- Establish new 'Developed With' relationship.

Online/Digital

- Digital tour of **Can I Live?** to nine UK organisations.
- Online workshops for **Can I Live?** audiences from the global majority.
- Rescen micro-site for the **everything that rises must dance** movement archive will be developed with final films available in 2020/21.
- Cinema screenings and talks at COP26 in partnership with climate charity If Not Us Then Who? as part of DEFRA's official programme in the IMAX and Glasgow Centre for Contemporary Arts.
- **A Disappearing Number** recording for schools as part of education programme.
- In partnership with People's Palace Projects, commission a short film by Takumã Kuikuro, an indigenous film maker in Brazil, as part of A Time of Monsters film festival.
- Develop new website that better suits our digital ambitions.

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Other

- Recruit up to four new trustees to the Board to bring a greater diversity of expertise.
- Staff access training.
- Conclude Accelerator Programme and implement Sustainability Toolkit on all projects.

FINANCIAL REVIEW

The Company is reporting a surplus on the year of £93,591 on a turnover of £830,579. Overall income increased by £307k mainly due to an unexpected and unrestricted legacy. Our total reserves level is £1,515,705, which includes £794,300 of designated reserves. The principal source of funding continued to be from Arts Council England, which was £370,313 and represented 45% of total income. A significantly reduced programme due to COVID-19 resulted in only 5% of total income (£46k) being raised from charitable activities, with the remaining income from smaller donations, management fees, royalties, merchandise sales and bank interest.

As a touring Company, the impact of COVID-19 was delayed until the latter part of the year, which resulted in one staff member going on flexible furlough and applying to Arts Council England's Culture Recovery Fund to support activity in the early part of 2021/22. We were also successful in raising £82,364 for the digital iteration of **Can I Live?** from Arts Council England, with 50% accrued to 2021/22. Fundraising, in general, has been incredibly challenging while many funders focusing on Covid related activity. The Development Manager post remains on hold while the new Executive Director reviews current fundraising capacity and the organisational structure.

The designated funds were reviewed by the Board and revised levels agreed (see Reserves below), resulting in £166k being transferred to the general fund. Deferred income of £27,250 represents £25k fund from the British Council to present ETRMD in Australia postponed until 2021/22 and £2,250 from the Coronavirus Job Retention Scheme.

We continue to have a loyal supporter base and unrestricted individual donations only reduced by 5% despite the pandemic. Increased digital activity will contribute to the regular opportunities we have to maintain contact with these supporters.

Core costs increased by 15% mainly due to the negotiation of a new agreement with our Artistic Director that included a one-off pension contribution, in line with contributions made to senior management staff in previous years. Other overheads have been scrutinised and, where possible, savings have been made.

Income generation from digital distribution will be road tested by offering audiences a 'Pay What You Decide' ticketing structure for **Can I Live?** and exploring alternative distribution partners (e.g. tv, cinema) would be a new, and potentially lucrative, avenue for the company.

RESERVES POLICY

The Company reserves are split across restricted, designated and general, the latter otherwise referred to as free reserves.

Reserves, accumulated through prudent planning and effective budget management, enabled the Company to weather the storm of COVID-19 and remain financially stable. With the Company working towards a new business model, the Trustees have reviewed the reserves policy by reviewing existing funds, assessing future income streams and likely future expenditure and examining past operational trends and risks facing the organisation.

The following designated fund levels have been set to provide assurance that the annual programme can be delivered:

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Artist development £100k – an on-going reserve to support the Company's new Ideas Development Programme **Mudlarks**. The fund will provide a springboard for the pilot project in the first year. The amount reserved reflects the element of uncertainty while rolling out the pilot.

Research and Development £75k – an on-going reserve. This is the essential lifeblood of the Company's creative output and the reserve ensures that there are resources to fund unbudgeted R&D initiatives to explore new ideas, either for signature productions, or artistic projects that the Company develops an interest in.

Creative space partnership £250k – a one-off reserve to explore the possibility of developing an onsite creative space at Hawkwood College. This would cover the Company's share of the investment to establish the space.

Creative engagement £70k – an on-going reserve to cover all creative engagement costs in the first year of the new plan (resulting from the Education Enquiry) while an income stream is established going forward.

Production £300k – an on-going reserve. New signature productions require substantial working capital to fund lengthy development periods and the mounting of the initial tour. This reserve is especially important in today's environment considering the difficulties and funding challenges that venues will face when they reopen after the pandemic. This amount enables us to be confident we have the funds required to move forward with the next major show.

The total of designated reserves is £794k, with a further free reserve of £691k, which includes an equivalent to six months of budgeted operating expenditure required to provide a working capital cushion to cope with the unpredictability of our income flow, ensure continued financial stability and act as a safeguard against continuing economic uncertainty.

The Company recognises that its annual programme fluctuates and therefore, reserves are monitored bi-annually by the Finance Manager and Treasurer. Reserves are reported monthly in the management accounts and any conclusions from regular monitoring will be reported and recorded in board meeting minutes. The Trustees review the reserve amounts required to fulfil its continuing obligations on an annual basis.

The balance of the restricted fund for **Can I Live?** (£30,879) is carried forward to 2021/22 and will be fully spent in the year.

Statement of Trustees Responsibilities

The Trustees (who are also directors of Theatre de Complicite Education Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable Company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2021

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable Company's auditor is unaware; and
- the Trustees, having made enquiries of fellow directors and the charitable Company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies. This report was approved by the Board of Trustees on 18 November 2021 and signed on its behalf by


Stephen Taylor (Nov 18, 2021 09:39 GMT)

Stephen Taylor
Trustee

Independent Auditors' Report to the Members of Theatre de Complicite Education Limited

Opinion

We have audited the financial statements of Theatre de Complicite Education Ltd (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of Theatre de Complicite Education Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 11 & 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditors' Report to the Members of Theatre de Complicite Education Limited

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink, appearing to read 'R Nelson'.

Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditors
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

18 November 2021

Theatre de Complicite Education Limited

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total £ | Unrestricted funds £ | Restricted funds £ | 2020 Total £ |
|--------------------------------------|---------------|----------------------------|--------------------------|--------------------|----------------------------|--------------------------|--------------------|
| Income and endowments from: | 2 | | | | | | |
| Donations and legacies - page 17 | | 721,960 | - | 721,960 | 413,728 | - | 413,728 |
| Charitable activities: | | | | | | | |
| Theatre - pages 17 - 18 | | 45,694 | 41,182 | 86,876 | 80,983 | 10,000 | 90,983 |
| Investments - page 18 | | 6,743 | - | 6,743 | 5,778 | - | 5,778 |
| Other - Theatre Tax Relief - page 18 | | 15,000 | - | 15,000 | 12,778 | - | 12,778 |
| Total | | <u>789,397</u> | <u>41,182</u> | <u>830,579</u> | <u>513,267</u> | <u>10,000</u> | <u>523,267</u> |
| Expenditure on: | | | | | | | |
| Raising funds: | | | | | | | |
| Fundraising - page 18 | | 26,152 | - | 26,152 | 3,498 | - | 3,498 |
| Charitable activities: | | | | | | | |
| Theatre - pages 19 - 20 | | 700,533 | 10,303 | 710,836 | 751,596 | 31,172 | 782,768 |
| Total | | <u>726,685</u> | <u>10,303</u> | <u>736,988</u> | <u>755,094</u> | <u>31,172</u> | <u>786,266</u> |
| Net income / (expenditure) | 3 | 62,712 | 30,879 | 93,591 | (241,827) | (21,172) | (262,999) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward | | 1,422,114 | - | 1,422,114 | 1,663,941 | 21,172 | 1,685,113 |
| Total funds carried forward | 15, 16 | <u>1,484,826</u> | <u>30,879</u> | <u>1,515,705</u> | <u>1,422,114</u> | <u>-</u> | <u>1,422,114</u> |

The notes on pages 25 to 35 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2021

| | 2021 | | 2020 | |
|---|---------|---------|---------|---------|
| | £ | £ | £ | £ |
| Income from donations and legacies | | | | |
| Grants | | | | |
| COVID-19 Emergency funding | | | | |
| HMRC Coronavirus Job Retention Scheme | 2,500 | | - | |
| | | 2,500 | | - |
| Arts Council England | | | | |
| - NPO funding | 370,313 | | 363,622 | |
| Joseph Strong Frazer Trust | 2,000 | | - | |
| | | 372,313 | | 363,622 |
| | | 374,813 | | 363,622 |
| Donations | | | | |
| Aficionados/Accomplices/Allies | 14,000 | | 14,100 | |
| Gift Aid tax reclaimed | 1,750 | | 1,934 | |
| Legacy | 310,000 | | - | |
| General | 5,232 | | 6,000 | |
| Donations in kind | 16,165 | | 28,072 | |
| | | 347,147 | | 50,106 |
| | | 721,960 | | 413,728 |
| Income from charitable activities | | | | |
| Theatre | | | | |
| Theatrical income | | | | |
| Box office/performance fees | | 27,000 | | 18,711 |
| Recharges | | - | | 1,607 |
| Workshop fees | | 4,649 | | 48,168 |
| Management fees | | 500 | | 2,000 |
| Programmes/merchandise | | 85 | | 556 |
| Licensing rights/royalties | | 4,663 | | 1,887 |
| Education projects | | 7,454 | | 2,630 |
| Books | | 1,343 | | 2,514 |
| Sundry | | - | | 2,910 |
| | | 45,694 | | 80,983 |

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2021

| | 2021 | 2020 |
|--|----------------------|----------------------|
| | £ | £ |
| Income from charitable activities (continued) | | |
| Project specific funding | | |
| Grants | | |
| Arts Council England | 41,182 | - |
| Calouste Gulbenkian | - | 5,000 |
| ResCen | - | 5,000 |
| | <u>41,182</u> | <u>10,000</u> |
| | <u><u>41,182</u></u> | <u><u>10,000</u></u> |
| | | |
| Investment income | | |
| Bank interest | <u>6,743</u> | <u>5,778</u> |
| | <u><u>6,743</u></u> | <u><u>5,778</u></u> |
| | | |
| Other | | |
| Theatre Tax Relief (TTR) | <u>15,000</u> | <u>12,778</u> |
| | <u><u>15,000</u></u> | <u><u>12,778</u></u> |
| | | |
| Expenditure on raising funds | | |
| Fundraising costs | | |
| Salaries | 24,500 | - |
| Accomplices/Allies | 1,652 | 3,498 |
| | <u>26,152</u> | <u>3,498</u> |
| | <u><u>26,152</u></u> | <u><u>3,498</u></u> |

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2021

| | 2021 | | 2020 | |
|---|--------|---------|--------|---------|
| | £ | £ | £ | £ |
| Expenditure on charitable activities | | | | |
| Theatre | | | | |
| Production/touring costs | | | | |
| Production salaries | - | | 23,870 | |
| Production fees | 15,700 | | 14,483 | |
| Pension costs | - | | 621 | |
| Sets | - | | 5,720 | |
| Costumes | - | | 1,048 | |
| Props | - | | 984 | |
| Sound/video/lighting | - | | 10,098 | |
| Travel/transport/accommodation | 75 | | 15,094 | |
| Hospitality | - | | 304 | |
| Insurance | - | | 84 | |
| Venue/tech hires/contras | - | | 9,258 | |
| Rehearsals | 14,000 | | 7,672 | |
| Royalties | 10,127 | | 1,000 | |
| Sundry | - | | 233 | |
| | | | | |
| | | 39,902 | | 90,469 |
| Online content | | | | |
| The Encounter live stream | 3,178 | | - | |
| Online talks | 3,545 | | - | |
| ETRMD | 2,500 | | - | |
| | | | | |
| | | 9,223 | | - |
| Research and development costs | | | | |
| The Wardrobe Ensemble | - | | 30,000 | |
| The Happy Tragedy of Being Woke | - | | 37,256 | |
| Signature Production | 50,483 | | - | |
| Richard III | 3,836 | | - | |
| everything that rises must dance | - | | 6,277 | |
| Culture Declares Emergency | - | | 35,048 | |
| Fehiniti Balogun | 20,087 | | 16,600 | |
| General | - | | 900 | |
| Associate Management | - | | 2,773 | |
| Associates | 4,928 | | - | |
| | | | | |
| | | 79,334 | | 128,854 |
| Carried forward | | 128,459 | | 219,323 |

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2021

| | 2021 | | 2020 | |
|----------------------------------|-------|----------------|---------------|----------------|
| | £ | £ | £ | £ |
| Brought forward | | 128,459 | | 219,323 |
| Education costs | | | | |
| Travel/subsistence | - | | 888 | |
| Workshop fees/expenses | 5,092 | | 28,340 | |
| Materials/miscellaneous | - | | 1,554 | |
| CSN/Embodying Maths | - | | 5,362 | |
| Voices of the Earth | 6,017 | | 600 | |
| Barbican Box | - | | 2,176 | |
| A Studio Season | - | | 5,087 | |
| Pegasus Theatre Company | 150 | | 300 | |
| Education Enquiry | 1,341 | | 19,354 | |
| | | <u>12,600</u> | <u>19,354</u> | <u>63,661</u> |
| Marketing/publicity costs | | | | |
| Advertising/archive | - | | 16,165 | |
| Print/design | 3,726 | | - | |
| Audience development | 426 | | - | |
| Website development/maintenance | 1,979 | | 750 | |
| Merchandise | - | | 1,339 | |
| Digital Development | - | | 1,100 | |
| | | <u>6,131</u> | <u>19,354</u> | <u>19,354</u> |
| | | <u>147,190</u> | | <u>302,338</u> |
| Support costs - pages 21 - 22 | | 553,646 | | 465,891 |
| Governance costs - pages 21 - 22 | | 10,000 | | 14,539 |
| | | <u>710,836</u> | | <u>782,768</u> |

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2021

| | 2021 | | 2020 | |
|-------------------------------------|---------|---------|---------|---------|
| | £ | £ | £ | £ |
| Support and governance costs | | | | |
| Support costs | | | | |
| Office overheads | | | | |
| Office rent | 30,000 | | 30,000 | |
| Rent - ground floor | 27,000 | | 26,750 | |
| Rates | 4,659 | | 4,586 | |
| Utilities | 7,299 | | 8,669 | |
| Insurance | 9,737 | | 8,634 | |
| Storage | 8,507 | | 8,107 | |
| Repairs | 68 | | 721 | |
| Equipment costs/charges | 19,671 | | 17,950 | |
| Computer software/maintenance | 1,077 | | 2,330 | |
| Cleaning | 595 | | 1,125 | |
| Sustainability | 1,636 | | - | |
| Depreciation of office equipment | 991 | | - | |
| | | 111,240 | | 108,872 |
| Administration costs | | | | |
| Salaries | 199,795 | | 211,372 | |
| Fees | 69,350 | | 94,000 | |
| Social security costs | 19,088 | | 18,522 | |
| Staff pension costs | 111,537 | | 9,531 | |
| Staff training | 1,490 | | 3,939 | |
| Staff welfare | 257 | | 948 | |
| Staff recruitment | 7,774 | | 2,266 | |
| Travel/transport | 1,267 | | 5,388 | |
| Hospitality | 889 | | 2,389 | |
| Printing/postage/stationery | 917 | | 1,169 | |
| Subscriptions/licences | 4,660 | | 2,352 | |
| Irrecoverable VAT | 18,267 | | 3,513 | |
| Sundry | 2,310 | | 511 | |
| | | 437,601 | | 355,900 |
| Professional/financial | | | | |
| Legal/professional/consultancy | 4,213 | | 730 | |
| Bank charges | 245 | | 254 | |
| Bad debts | 151 | | 20 | |
| Deficit on foreign exchange | 196 | | 115 | |
| | | 4,805 | | 1,119 |
| Carried forward | | 553,646 | | 465,891 |

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2021

| | 2021 | | 2020 | |
|-------------------------|-----------------|----------------|-----------------|----------------|
| | £ | £ | £ | £ |
| Brought forward | | 553,646 | | 465,891 |
| Governance costs | | | | |
| Board meeting expenses | - | | 3,789 | |
| Accountancy | 3,500 | | 4,250 | |
| Audit | 6,500 | | 6,500 | |
| | <u> </u> | 10,000 | <u> </u> | 14,539 |
| | | <u>563,646</u> | | <u>480,430</u> |

Theatre de Complicite Education Limited

(Limited by Guarantee)

Balance Sheet
31 March 2021

| | Notes | 2021 | | 2020 | |
|--|-------|------------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 8 | | 994 | | 3 |
| Investments | 9 | | 1 | | 1 |
| | | | <u>995</u> | | <u>4</u> |
| Current assets | | | | | |
| Debtors | 10 | 363,656 | | 74,393 | |
| Cash at bank and in hand | 11 | 1,217,455 | | 1,490,308 | |
| | | <u>1,581,111</u> | | <u>1,564,701</u> | |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 12 | (66,401) | | (142,591) | |
| Net current assets | | | <u>1,514,710</u> | | <u>1,422,110</u> |
| Total assets less current over total assets | | | <u>1,515,705</u> | | <u>1,422,114</u> |
| The funds of the charity: | | | | | |
| Unrestricted funds | 15 | | | | |
| - General fund | | | 690,526 | | 455,612 |
| - Designated funds | | | 794,300 | | 966,502 |
| | | | <u>1,484,826</u> | | <u>1,422,114</u> |
| Restricted funds | 16 | | 30,879 | | - |
| Total charity funds | | | <u>1,515,705</u> | | <u>1,422,114</u> |

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 18 November 2021 and signed on its behalf by


Stephen Taylor (Nov 18, 2021 09:39 GMT)

Stephen Taylor
Trustee


Roger Graef (Nov 18, 2021 09:56 GMT)

Roger Graef OBE
Trustee

The notes on pages 25 to 35 form an integral part of these financial statements.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Cash Flow Statement
for the year ended 31 March 2021

| | Notes | 2021 £ | 2020 £ |
|---|-----------|-------------------------|-------------------------|
| Cash flows from operating activities | 21 | <u>(277,614)</u> | <u>(176,076)</u> |
| Cash flows from investing activities: | | | |
| Dividends, interest and rents from investments | | 6,743 | 5,778 |
| Purchase of property, plant and equipment | | <u>(1,982)</u> | <u>-</u> |
| Net cash provided by investment activities | | <u>4,761</u> | <u>5,778</u> |
| Change in cash and cash equivalents in the reporting period | | (272,853) | (170,298) |
| Cash and cash equivalents at the beginning of the reporting period | | <u>1,490,308</u> | <u>1,660,606</u> |
| Cash and cash equivalents at the end of the reporting period | | <u><u>1,217,455</u></u> | <u><u>1,490,308</u></u> |

Theatre de Complicite Education Limited

(Limited by Guarantee)

Notes to The Financial Statements for the year ended 31 March 2021

1. Accounting policies

1.1. Basis of preparing the 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 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity 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 notes.

The company and its subsidiary comprise a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group financial statements.

The financial statements present information about it as an individual undertaking and not about its group.

1.2. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

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

Theatre de Complicite Education Limited

(Limited by Guarantee)

Notes to The Financial Statements for the year ended 31 March 2021

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

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.

1.3. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Notes to The Financial Statements for the year ended 31 March 2021

1.4. Tangible fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|--------------------|---|-------------|
| Furniture/fittings | - | 20% on cost |
| Office equipment | - | 50% on cost |
| Touring equipment | - | 50% on cost |

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6. Debtors

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

1.7. Cash at bank and in hand

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

1.8. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.9. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.10. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

1.11. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Notes to The Financial Statements for the year ended 31 March 2021

1.12. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the income and expenditure account.

1.13. 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.

1.14. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year has been derived from the principal activity, including an exceptional legacy from a one-time supporter of the company (more details in the Trustee's Report). The proportion of incoming resources derived from outside the UK amounted to 1% (2020 - 6%).

3. Net income/(expenditure) for the year is stated after charging:

| | 2021 £ | 2020 £ |
|---------------------------------------|-------------------|-------------------|
| Depreciation of tangible fixed assets | 991 | - |
| Deficit on foreign exchange | 196 | 115 |
| Auditors' remuneration | | |
| - external audit | 6,500 | 6,500 |
| - other services | 3,500 | 4,250 |
| | <u> </u> | <u> </u> |

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2020 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £39).

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Notes to The Financial Statements for the year ended 31 March 2021

| 5. Staff costs and numbers | 2021 | 2020 |
|-----------------------------------|----------------|----------------|
| | £ | £ |
| Staff costs | | |
| Salaries and wages | 230,526 | 211,372 |
| Social security costs | 19,088 | 18,522 |
| Pension costs | 111,537 | 10,152 |
| | <u>361,151</u> | <u>240,046</u> |

No employee earned £60,000 or more during the year (2020 - nil).

The key management personnel of the charity comprise the trustees and the senior management team. The total employee benefits of the key management personnel of the charity were £202,600 which includes creative director fees and an in-lieu pension payment (2020 - £122,500).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

| | 2021 | 2020 |
|---------------------------------|---------------|---------------|
| | Number | Number |
| Production/touring | 1 | 1 |
| Support (including fundraising) | 6 | 6 |
| | <u>7</u> | <u>7</u> |

6. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The company also contributes to the Equity Pension Scheme for performers and stage managers. The pension charge represents contributions due from the company and amounted to £111,537 (2020 - £10,152).

7. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

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Notes to The Financial Statements
for the year ended 31 March 2021

| 8. Fixed assets - tangible assets | Furniture/ fittings £ | Office equipment £ | Touring equipment £ | Total £ |
|-----------------------------------|-----------------------------|--------------------------|---------------------------|---------------|
| Cost | | | | |
| 1 April 2020 | 2,438 | 19,839 | 2,045 | 24,322 |
| Additions | - | 1,982 | - | 1,982 |
| 31 March 2021 | <u>2,438</u> | <u>21,821</u> | <u>2,045</u> | <u>26,304</u> |
| Depreciation | | | | |
| 1 April 2020 | 2,437 | 19,838 | 2,044 | 24,319 |
| Charge for year | - | 991 | - | 991 |
| 31 March 2021 | <u>2,437</u> | <u>20,829</u> | <u>2,044</u> | <u>25,310</u> |
| Net book values | | | | |
| 31 March 2021 | <u>1</u> | <u>992</u> | <u>1</u> | <u>994</u> |
| 31 March 2020 | <u>1</u> | <u>1</u> | <u>1</u> | <u>3</u> |

| 9. Fixed Asset Investments | Subsidiary undertakings shares £ |
|---------------------------------|---|
| Cost | |
| 1 April 2020 / 31 March 2021 | <u>1</u> |
| Net book values | |
| 31 March 2021 | <u>1</u> |
| 31 March 2020 | <u>1</u> |

Theatre de Complicite Education Limited

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**Notes to The Financial Statements
for the year ended 31 March 2021**

9.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following company:

| Company | Country of registration or incorporation | Shares held | |
|--|--|-------------|------|
| | | Class | % |
| Subsidiary undertaking | | | |
| Complicite Enterprises Limited Registered number 05024565 | United Kingdom EW - England & Wales | Ordinary | 100% |

The Company remained dormant during the year. Its aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows:

| | Capital and reserves | Profit for the year |
|--------------------------------|----------------------|---------------------|
| | £ | £ |
| Complicite Enterprises Limited | 1 | - |

| 10. Debtors | 2021 | 2020 |
|--------------------------------|----------------|---------------|
| | £ | £ |
| Trade debtors | 342 | 27,779 |
| Other debtors | 5,505 | 6,527 |
| Prepayments and accrued income | 357,809 | 40,087 |
| | <u>363,656</u> | <u>74,393</u> |

| 11. Cash at bank and in hand | 2021 | 2020 |
|------------------------------|------------------|------------------|
| | £ | £ |
| Short term deposits | 200,000 | 200,000 |
| Cash on deposits | 446,715 | 487,987 |
| Cash at bank | 569,738 | 801,345 |
| Cash in hand | 1,002 | 976 |
| | <u>1,217,455</u> | <u>1,490,308</u> |

Theatre de Complicite Education Limited

(Limited by Guarantee)

**Notes to The Financial Statements
for the year ended 31 March 2021**

| 12. Creditors: amounts falling due within one year | 2021 £ | 2020 £ |
|---|-------------------|-------------------|
| Trade creditors | 12,694 | 15,800 |
| Other taxation/social security | 5,068 | 5,717 |
| Other creditors | 2,110 | 9,101 |
| Accruals | 19,279 | 69,398 |
| Deferred income (note 13) | 27,250 | 42,575 |
| | <u>66,401</u> | <u>142,591</u> |

| 13. Deferred income | £ |
|---------------------------------------|---------------|
| Balance at 1 April 2020 | 42,575 |
| Amount released to incoming resources | (42,575) |
| Amount deferred in the year | 27,250 |
| Balance at 31 March 2021 | <u>27,250</u> |

Deferred income relates to grant and fee income received in advance.

14. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £100, to the company should it be wound up. At 31 March 2021 there were 6 members.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Notes to The Financial Statements
for the year ended 31 March 2021

| 15. Unrestricted funds | Brought forward £ | Incoming resources £ | Outgoing resources £ | Transfers £ | Carried forward £ |
|----------------------------|----------------------|-------------------------|-------------------------|----------------|----------------------|
| General fund | 455,612 | 789,397 | (720,417) | 165,934 | 690,526 |
| Designated funds: | | | | | |
| Creative space partnership | 300,000 | - | - | (50,000) | 250,000 |
| Production | 400,000 | - | - | (100,000) | 300,000 |
| Research & Development | 100,000 | - | - | (25,000) | 75,000 |
| Creative engagement | 80,646 | - | (1,340) | (10,006) | 69,300 |
| Artist development | 85,856 | - | (4,928) | 19,072 | 100,000 |
| | <u>1,422,114</u> | <u>789,397</u> | <u>(726,685)</u> | <u>-</u> | <u>1,484,826</u> |

Creative space partnership

The company is exploring the possibility of developing an onsite creative space at Hawkwood College in Gloucestershire. Formerly named 'Building reserve' this one-off fund would cover the company's share of the investment required to establish the space.

Production

New signature productions require substantial working capital to fund lengthy development periods and the mounting of an initial tour. The production reserve allows us to sustain any deficit before recouping costs on subsequent tours.

Research & Development

R & D is the essential lifeblood of the company's creative output. This fund is to ensure the company always has the resources to fund unbudgeted R & D initiatives to explore new ideas, either for signature productions, or artistic projects.

Creative engagement

Formerly named 'Education reserve' the creative engagement reserve is set to support creative engagement costs in the first year of the new plan (as a result of the Education Enquiry) while an income stream is established going forward.

Artist development

Formerly named 'Development of associates' this fund provides a springboard for Mudlarks, our new two-part artist development programme, enabling the company to run it as a pilot programme for the first year.

Theatre de Complicite Education Limited

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Notes to The Financial Statements
for the year ended 31 March 2021

| 16. Restricted funds | Brought forward £ | Incoming resources £ | Outgoing resources £ | Carried forward £ |
|----------------------|----------------------|-------------------------|-------------------------|----------------------|
| Can I Live? | - | 41,182 | (10,303) | 30,879 |
| | - | 41,182 | (10,303) | 30,879 |

Can I Live?

ACE project grant to fund Can I Live? a digital performance using original hip-hop and spoken word, that joins actor, theatre maker and activist Fehinti Balogun on a journey into the world of environmental

17. Analysis of net assets between funds

| | General funds £ | Designated funds £ | Restricted funds £ | Total £ |
|--|--------------------|-----------------------|-----------------------|------------------|
| Fund balances at 31 March 2021 are represented by: | | | | |
| Tangible fixed assets | 994 | - | - | 994 |
| Investments | 1 | - | - | 1 |
| Net current assets | 689,531 | 794,300 | 30,879 | 1,514,710 |
| | <u>690,526</u> | <u>794,300</u> | <u>30,879</u> | <u>1,515,705</u> |

18. Financial commitments

At 31 March 2021 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

| | 2021 £ | 2020 £ |
|----------------------------|----------------|---------------|
| Due: | | |
| Within one year | 73,943 | 49,928 |
| Between one and five years | 217,628 | 42,002 |
| | <u>291,571</u> | <u>91,930</u> |

19. Related party transactions

The company had no related party transactions which require disclosure in the financial statements.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Notes to The Financial Statements
for the year ended 31 March 2021

20. Gross Cash Flows

| | 2021 £ | 2020 £ |
|--|-------------------|-------------------|
| Returns on investments and servicing of finance | | |
| Interest received | 6,743 | 5,778 |
| | <u> </u> | <u> </u> |
| Capital expenditure | | |
| Payments to acquire tangible assets | (1,982) | - |
| | <u> </u> | <u> </u> |

21. Reconciliation of net income/(expenditure) to net cashflow from operating activities

| | 2021 £ | 2020 £ |
|--|------------------|------------------|
| Net income/(expenditure) for the reporting period (as per the statement of financial activities) | 93,591 | (262,999) |
| Depreciation | 991 | - |
| Dividends, interest and rents from investments | (6,743) | (5,778) |
| (Increase) in debtors | (289,263) | (4,024) |
| (Decrease)/increase in creditors | (76,190) | 96,725 |
| Net cash outflow from operating activities | <u>(277,614)</u> | <u>(176,076)</u> |