

Company number 2625105
Charity number 1012507

Theatre de Complicite Education Limited

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2022

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

Theatre de Complicite Education Limited

(Limited by Guarantee)

Contents

	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3 - 12
Auditors' Report	13 - 15
Statement of Financial Activities (including Income and Expenditure Account)	16 - 22
Balance Sheet	23
Cash Flow Statement	24
Notes to the Financial Statements	25 - 35

Theatre de Complicite Education Limited

(Limited by Guarantee)

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 during the year and since the year end, were :

Martha Awojobi	appointed 14 April 2022
Roger Graef OBE	deceased 3 March 2022
Stephen Taylor	resigned 11 July 2022
Inua Ellams	appointed 14 April 2022
Peter Flamman	appointed 14 April 2022
Sarah Coop	resigned 14 April 2022
Emma Stevenson	appointed 14 April 2022
Frances Hughes	
Tom Morris (Chair)	
Nitin Sawhney CBE, D.Mus	

Secretary

Louise Wiggins

Artistic Director

Simon McBurney

Executive Director

Amber Massie-Blomfield

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.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Solicitors

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

Registered office and operation address

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

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022, 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 was provided by Executive Director Amber Massie-Blomfield working alongside Artistic Director Simon McBurney and the staff team.

The Board of Trustees administers the charity. The 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 utmost 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 33% female and 17% Global Majority. We ran a recruitment process in early 2022, which will increase the levels of representation from April 2022 to 38% female and 38% Global Majority. 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. In 21/22 training included: Disability Access, Mental Health First Aid, International Touring & Environmental Responsibility, Charity Finance Group Annual Conference.

The Company continues to network with peers via the International Performing Arts Group and the Producing and Touring Forum. In 21/22 we became Co-Chair of the International Touring & Sustainability Group exploring ways of touring responsibly in line with the Theatre Green Book.

Some staff members also act as trustees of external arts organisations including Trowbridge Town Hall, Rhum and Clay and Company of Others.

Equality

Complicité provides equality of opportunity and equal treatment as an integral part of good practice. Its practices ensure that employees, freelancers, 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.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

It also supports employees, freelancers and Trustees, 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. Although many restrictions were relaxed COVID-19 continued to impact with some projects cancelled or delivered by alternative means, including online. The risk register was updated at January 2022 and the principal risks and uncertainties, in both likelihood and impact were identified as follows:

Category	Risk	Risk Management
Artistic	Brexit impacts on artistic collaborations by limiting freedom of movement & making international partnerships difficult.	Contribute to sector lobbying of Government. Maintain adequate reserves to support international collaboration.
Artistic	Ongoing impact of the pandemic on partners being willing/able to work with us	Maintain strong relationships with venue partners for both signature & Developed With work. Look to overseas venues with larger budgets, speak to partners early so they have sufficient planning time.
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.	Long term planning to allow venues time to budget for our work; look to international partners better able to provide support.
Financial	Target EAL schools struggle to pay for our programmes.	Approach funding partners to subsidise programmes, with harder-to-reach schools charged only a nominal fee.
Organisational	Conflict between our artistic vision and our environmental goals	Seek ways to integrate sustainability into the dramaturgy of our work, provoking thoughts around this from the outset. Draw freelance creative team into the environmental consideration at the outset of any project.
Organisational	Conflict between international touring model and our environmental goals	Follow Theatre Green Book guidance. Lead the sector in discourse around how this conflict might be resolved and use this to stimulate a new working model.

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.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

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.

This was the final year of our 2018-2022 Business Plan, which included the following aims:

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.

COVID-19 continued to impact the delivery of our programme, with a planned tour of **The Encounter** curtailed as venues managed the backlog of shows and a reduced schools tour for our **A-Level Drama** pieces. We did, however, focus on the research and development for our next signature production; pilot new education projects and deliver a successful digital performance **Can I Live?** enabling us to trial a 'Pay what you decide' model and explore the future of digital distribution for the company.

REVIEW OF ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Creative Engagement

Breaking Point was an engagement project that ran alongside **Can I Live?** (see performance section). A week-long project, with 12 young people of Bangladeshi Heritage aged 13-17 years from Tower Hamlets, it was run in partnership with Half Moon and was designed to empower the participants to stage their own acts of creative activism.

"My biggest takeaway from this week was how important community is in making an impact. And how interconnected the conversations on race / ableism / sexism intersect with sustainability and climate change"
young participant

The **Can I Live?** film was offered to UK secondary schools in response to feedback that the conversation around the climate crisis often lacks the inclusion of climate justice. We supported schools to put the messages from **Can I Live?** at the forefront of their teaching. It has also been screened at schools in Germany, Netherlands, USA and Australia.

"Powerful, innovative, engaging, like nothing we've seen before! As part of their E-assessment, these Grade 11 students will now be creating their own plays, inspired by Can I live? - and are super excited to get started."

Complicité does A-Level Drama saw a group of long-standing Complicité Associates devise two pieces under A-Level Drama exam conditions; to experience it from the students' perspective and to demystify the process of devising for teachers and pupils. The performances and a Q&A toured to three schools (the remaining were cancelled due to Covid-19) and the feedback from teachers and students was extremely positive:

"The project is a godsend for Drama teachers as it is so bespoke and in tune with what they must guide the students to do. I don't know of any other company which does this." Teacher

Alongside this a 30-minute film was created to share our working processes practical ideas to inspire students and teachers, as well as to support their learning.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

"I just want to say how incredible this resource is! I wish every theatre company were as clever and as playful with approaching outreach work with college students as Complicité have been - the Complicité does A-Level documentary was so inspiring and has gripped my students already." Teacher

Other engagement work included:

- Complicité Associate working with **Pegasus Young Company** over 4 months to devise a piece performed at Pegasus Theatre, Oxford.
- Delivered **Devising in the Secondary Classroom** programme to 278 students in 16 London schools.
- 2-day recruitment workshop for 13 participants (62% from Global Majority background). 4 were recruited as workshop facilitators to assist our experienced Associates across a range of education projects.
- Accessibility training day with Complicité Associates led by a visually impaired theatre maker.
- International workshops for 142 students at the Eugene O'Neill National Theater Institute, Connecticut & Stockholms Dramatiska Högskola, Sweden.
- International workshops for 12 early career theatre makers with learning disabilities at the National Theatre of Malta and with the ensemble of Glad Theater.
- **Complicité Training Ensemble** pilot weekend for 17 young people aged 18-25 to shape our longer-term training programme that will start in autumn 2022.

Projects/Performances/R&D

Can I Live?

Following a year of R&D and online read-throughs we presented our made-for-digital piece **Can I Live?** by 'Developed With' artist Fehinti Balogun. It is a vital digital performance about the climate catastrophe and a thought-provoking, musical call-to-arms, using a score of hip-hop, jazz, and sound design to make a nuanced, complicated, science-based exploration of climate justice accessible to a wide audience.

'As innovative as any piece of theater to emerge during Covid-19' New York Times

The piece emerged from the activism work Fehinti undertook with XR, and shares the story of his journey into eco-activism, looking critically at the lack of global majority perspectives in mainstream British climate activism. It featured prominently in the programme of COP26, the only theatre piece as part of the official programme. Soon afterwards we held a rapid response event at the Roundhouse, platforming the voices of Indigenous artists who had been excluded at the COP26 conversation.

Can I Live? toured to ten UK venues and was hosted on their websites to an audience of c8.5k people. It encouraged our partner organisations to examine their practice, particularly around digital hosting, climate and racial justice. Many long-term opportunities have arisen from the film, including a 2022/23 distribution strategy will see it play in community settings across the world, accompanied by talks and social/dining events. We are in discussions with Netflix for a major online distribution, and we have begun preparations for a follow-up feature film. Our 'Developed With' programme supports under-represented artists to develop ambitious devised work and this work has raised Fehinti Balogun's profile, giving talks and appearing on panel events, such as the Creative Collation Event chaired by Nicholas Serota. The film has also leveraged significant funding as part of the British Council's UK/Australia Season, with it programmed to appear at the Adelaide Festival and for First Nations audiences at the Sydney Opera House.

Alongside the film we delivered online workshops, talks and resources connecting activists with Global Majority audiences, designed to support finding their own routes into activism.

'It helped me realise I'm not alone in this cloud...' workshop participant

New Signature Production R&D

We have secured the rights to adapt for the stage Olga Tokarczuk's novel **Drive Your Plow Over the Bones of the Dead** as our next signature production. Three weeks of R&D took place, bringing together award-winning creatives to explore its themes and ideas and many of our UK and international venue partners are keen to invest as co-producers.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

Crystal Pite & Nederlands Dans Theater

A unique, 3-year long, collaboration with world-renowned choreographer Crystal Pite that began with Crystal and Artistic Director Simon McBurney exchanging ideas reflecting on their fears and cautious hopes for the age we are living in, and how artists can meaningfully create in the face of mass destruction. Three new works will be created, each developed in response to the last, with the first of the triptych premiering in May 2022.

Other projects during the year included:

- Co-production of Wayward Productions' **The Language of Kindness** a celebration of NHS nurses based on the bestselling memoir of the same name, presented at Warwick Arts Centre, Assembly Hall Tunbridge Wells and Shoreditch Town Hall.
- Mentoring new 'Developed With' artist and choreographer **Dickson Mbi** on his new work 'Enowate'.
- Participation in **Little Amal: The Walk**, welcoming the larger-than-life puppet that had travelled overland from Syria to the UK as she arrived at the White Cliffs of Dover.
- Funded by Pro Helvetia (the Swiss Arts Council), we worked with Swiss-South African artist **Ntando Cele** to host an online artists' workshop exploring ecofeminism and race, entitled *De-Cology: Walking in our Mothers' Gardens*.
- Supporting the R&D of an adaptation of poetry collection 'Deaf Republic' by Ilya Kaminsky with Irish theatre company **Dead Centre**.
- In partnership with People's Palace Projects (Brazil), commissioned a new short film by Takuma Kuarup, an indigenous film maker in Brazil, as part of **A Time Of Monsters** film festival
- **Ways of Listening**, a British Council funded project with 10 Algerian theatre makers, was an experimental online devising exploration.

DIVERSITY AND REPRESENTATION

The Company continued to actively embed diversity across all areas of the organisation. **Can I Live?** saw us diversify the artists and audiences who we work with and reach, and enriched our work through the lived experience of young artists from diverse backgrounds. The project expands and diversifies the base of creatives from which we can draw upon in the future, and the subject matter assists us to engage new audiences. Providing a platform for these artists is a crucial aspect of our work, giving space to voices from the Global Majority (GM), who are written out of the narrative around climate activism.

In 21/22 Global Majority artists, trustees and audiences made up the following:

- 48% of our creative teams for Signature and Developed With projects (22% in 20/21)
- 25% of our core team (17% in 20/21)
- 17% of our board

We also worked on increasing access for D/deaf and disabled people. In September '21 we held access training for our core team, led by an Inclusive Practices specialist. Our wider creative family, including Associates who deliver our training programmes, undertook paid workshops on access in collaborative and creative processes, ensuring best practice is embedded across all we do. Two core staff undertook mental health first aid training to ensure we can properly support team members in need.

We stay on top of diversity and inclusion best practice through our involvement in networks including the Producing & Touring Network and AMA's Diversity Academy. We were a supporting organisation that coordinated the creation of the 'Anti-Racism Tour Rider' published in Spring 2021. We have made a commitment to undertake key measures outlined in the INC Arts Unlock Toolkit, designed to embed anti-racism, diversity and localism in the fields of Hire, Work & Care and Leadership.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

DIGITAL DEVELOPMENT

Complicité has always embraced new technological innovations, and the pandemic has advanced our thinking in terms of the possibilities of digital distribution. There is a huge appetite for experiencing our work online. In 2010 more than 22,000 people watched the NT Live broadcast of **A Disappearing Number** in cinemas, in 2016 67,500 saw **The Encounter** live stream free of charge, and the re-broadcast in 2020 had over one million views across multiple platforms. **Can I Live?** is our first project that has been led by our digital distribution methodology – sitting in the space between a theatre performance and a film, it has provoked us to consider the huge creative potential of this new medium. Beyond this, through our ‘digital tour’ in Autumn 21, we explored how the format enabled us to connect with Global Majority audiences that might never attend a live show, and tested a ‘Pay What You Decide’ ticketing model. We also held one-to-one feedback meetings with creatives and programmers during our evaluation and for the first time we ran an online box office, which gave us direct access to data and audience insights. All of this will inform our digital practice going forward.

In January 2022 we created a special digital offer for UK and international schools and colleges, providing online access to the film of our production **A Disappearing Number** and our new documentary **Complicité Does A-Level Drama**. To date, more than 40 schools have requested access.

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

- An increase in social media subscribers - Instagram 16%, Twitter 2%, YouTube 3%, Facebook 1%
- An increase in mailing list subscribers by 5%
- 16 new pieces of content uploaded to YouTube or Vimeo with 69,185 views
- More than 10,000 views of **A Disappearing Number** on Digital Theatre+

ENVIRONMENTAL SUSTAINABILITY

We were selected to take part in Arts Council England and the Development Platform (Denmark)’s **International Touring and Environmental Responsibility Programme** between January and March 2022, and our learning through this will feed into our 22/23 activity.

Since 2019 we have been part of [Julie’s Bicycle’s Accelerator](#) programme, receiving support and training to improve the sustainability of our practices and document our journey in reducing our impact. Through our productions, in 21/22 we have committed to the following steps:

- To exceed [The Theatre Green Book](#) Baseline standard for making our productions, which includes numerous measures including aiming for 50% of each category of materials used in the production (set, props, costumes etc) to have had a previous life and 65% of all materials to be reused or recycled after the show
- To measure the carbon footprint of the making and touring
- We are following the Gold Standard offsetting guide: reducing energy use for preference wherever possible or alternatively to offset carbon use, moving towards carbon neutrality
- Carbon is offset through investment in renewable wind & solar power, as recommended by *The Ethical Consumer* as the preferable form of offsetting

Can I Live? was our pilot project in this programme. We worked with [Reset Scenery](#) who recycle used sets, and made our set from 100% recycled materials. 43% of all the costume was sourced from re-used materials, but 100% of it will be re-used with none going to landfill. 56% of the props were from reused materials and 100% were re-used. We used zero emission transport for the creative team within London.

We measured the footprint of the making of the production, from the rehearsal period onwards. We measured the online meetings, transport, hotels and energy usage at our rehearsal studio and The Barbican where we filmed. The total footprint figure will be used to benchmark reductions in future comparable projects.

For **Complicité does A-level Drama** we reached Advanced, the Theatre Green Book’s highest level of sustainable practice.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

FUTURE PLANS

Creative Engagement:

- Deliver **Grief Chorus**, a participatory performance project for adults, living and working in Brent, exploring how grief is expressed communally across different cultures.
- Develop the **Ensemble** training programme working with young people aged 18-25 with 50% from backgrounds currently under-represented in the arts.
- Continue to run **Devising in the Secondary Classroom** skills-based workshop programme, including a CPD day for teachers, to 20 schools.
- Take young people on an ecological themed journey in **Another Word for World**, a project exploring ways of expressing the environment through language and movement.

Production

- **Drive Your Plow Over the Bones of the Dead** previews at Theatre Royal Plymouth followed by a six-month UK/international tour, supported by twelve UK and international co-producers.
- Start of a unique three-year collaboration with award-winning choreographer Crystal Pite. The first piece **Figures in Extinction [1.0]** with Nederlands Dans Theater to be premiered at Amare, The Hague in May 2022.
- 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 22/23.

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.
- Establish new 'Developed With' relationship.

Online/Digital

- UK and international digital tour of **Can I Live?** with 25 organisations, experimenting with distribution partners outside of the theatre sector and supported by the Doc Society.
- Digital distribution of signature production, engaging a digital associate and partnering with Bristol Old Vic and MyWorld.
- Create a digital archive offering access to academically significant materials about our history and learning resources.
- Integrate access into the creation of the work, also offering audio-described and subtitled versions of all digital work.
- Invest in digital marketing such as online advertising and promoted social media, as opposed to print materials, reducing our environmental footprint.

Other

- Undertake research into new creative evaluation model, that particularly responds to the Company's risk-taking approach to creative processes, learning from peer organisations and exploring academic partnerships to support this.
- Continue paid evaluation process with creatives for each project.
- Staff anti-racism and gender awareness training.
- Recruit up to four new trustees to the Board in the areas of environmental activism, education and engagement and archive/history.

FINANCIAL REVIEW

The Company reports a deficit on the year of £141,670 on a turnover of £871,041. Overall income increased by 5%, supported by a Culture Recovery Fund grant from Arts Council England (£132k) that boosted our ability to recover from the pandemic and increase our programme of activity as reflected in our charitable activity income, which increased from 5% of turnover in 20/21 to 23% in this financial year. We also received an additional legacy contribution.

Unrestricted individual donations increased by 17% as we transitioned from the pandemic. 2022 will see us focus on a refreshed supporter scheme based on feasibility study recommendations. Creating our new large-scale

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

production presents us with the ideal opportunity to cultivate new supporters. We also engaged two freelance fundraisers to focus on grant bids to trusts and foundations. This will mostly come to fruition in 22/23 with 94% of our target grant income achieved to date.

The principal source of funding continued to be from Arts Council England NPO grant (£370,313), which represents 54% of the total Donations and Legacies.

Donated services were significantly higher this year thanks to in-kind support provided by the Barbican Centre and equipment suppliers for the filming of **Can I Live?** our main production of the year. This is reflected in the increased tech and hires expenditure in charitable activities.

We invested £97k in five weeks of research and development for the new signature production and our education programme restarted with schools work and new project **A-Level Drama**, which contributed to a total spend of £83k.

Although support (core) costs are showing a decrease, the 20/21 accounts included a large one-off pension contribution to the Artistic Director and therefore, in real terms the core costs have increased by c£56k. This is mainly due to building repairs, IT purchases, utility charges and investment in freelance fees to support the core team (as a result of an organisational review) in the areas of book-keeping, tour booking, fundraising and project coordination. Overheads continue to be scrutinised particularly as we head into the challenge of energy increases and general cost of living.

Prepayments and accruals make up the majority of the Company's debtors. Deferred income of £42,225 represents £40k grant funding from John Lyon's Charity and the National Lottery Community Fund and £2,225 workshop fee.

Our total reserves level is £1,374,035, which includes £795,000 of designated reserves. Cash in bank and in hand is £1,311,140. All Restricted Funds were expended in the financial year.

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 continue to be delivered:

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. 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.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

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 £795k, with a target free reserve of £270k, which covers six months of budgeted operating expenditure required to provide a working capital cushion to cope with the unpredictability of our income flow. This ensures continued financial stability and acts 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.

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.

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.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

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 11 October 2022 and signed on its behalf by

TOM MORRIS

**Tom Morris (Chair)
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 2022 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 2022, 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

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. 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.



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

11 October 2022

Theatre de Complicite Education Limited

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income and endowments from:	2						
Donations and legacies - page 17		683,013	-	683,013	721,960	-	721,960
Charitable activities:							
Theatre - pages 17 - 18		82,419	101,682	184,101	45,694	41,182	86,876
Investments - page 18		3,927	-	3,927	6,743	-	6,743
Other - Theatre Tax Relief - page 18		-	-	-	15,000	-	15,000
Total		<u>769,359</u>	<u>101,682</u>	<u>871,041</u>	<u>789,397</u>	<u>41,182</u>	<u>830,579</u>
Expenditure on:							
Raising funds:							
Fundraising - page 18		17,790	-	17,790	26,152	-	26,152
Charitable activities:							
Theatre - pages 19 - 20		862,360	132,561	994,921	700,533	10,303	710,836
Total		<u>880,150</u>	<u>132,561</u>	<u>1,012,711</u>	<u>726,685</u>	<u>10,303</u>	<u>736,988</u>
Net income / (expenditure)	3	<u>(110,791)</u>	<u>(30,879)</u>	<u>(141,670)</u>	<u>62,712</u>	<u>30,879</u>	<u>93,591</u>
Reconciliation of funds:							
Total funds brought forward		1,484,826	30,879	1,515,705	1,422,114	-	1,422,114
Total funds carried forward	15, 16	<u>1,374,035</u>	<u>-</u>	<u>1,374,035</u>	<u>1,484,826</u>	<u>30,879</u>	<u>1,515,705</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 2022

	2022		2021	
	£	£	£	£
Income from donations and legacies				
Grants				
COVID-19 Emergency funding				
Arts Council England				
- Culture Recovery Fund	132,229		-	
HMRC Coronavirus Job Retention Scheme	-		2,500	
		132,229		2,500
Arts Council England				
- NPO funding	370,313		370,313	
Joseph Strong Frazer Trust	-		2,000	
		370,313		372,313
		502,542		374,813
Donations				
Aficionados/Accomplices/Allies	9,497		14,000	
Gift Aid tax reclaimed	1,354		1,750	
Legacy	94,583		310,000	
General	7,082		5,232	
Donations in kind	67,955		16,165	
		180,471		347,147
		683,013		721,960
Income from charitable activities				
Theatre				
Theatrical income				
Box office/performance fees		43,488		27,000
Recharges		3,093		-
Workshop fees		24,263		4,649
Management fees		2,190		500
Programmes/merchandise		3		85
Licensing rights/royalties		335		4,663
Education projects		8,295		7,454
Books		752		1,343
		82,419		45,694
		82,419		45,694

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022 £	2021 £
Income from charitable activities (continued)		
Project specific funding		
Grants		
Arts Council England	41,182	41,182
Calouste Gulbenkian	19,500	-
British Council	41,000	-
	<u>101,682</u>	<u>41,182</u>
Investment income		
Bank interest	<u>3,927</u>	<u>6,743</u>
Other		
Theatre Tax Relief (TTR)	<u>-</u>	<u>15,000</u>
Expenditure on raising funds		
Fundraising costs		
Salaries	17,790	24,500
Accomplices/Allies	-	1,652
	<u>17,790</u>	<u>26,152</u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Expenditure on charitable activities				
Theatre				
Production/touring costs				
Production fees	78,902		15,700	
Sets	6,458		-	
Costumes	656		-	
Props	119		-	
Sound/video/lighting	59,126		-	
Travel/transport/accommodation	9,999		75	
Hospitality	3,409		-	
Venue/tech hires/contras	56,700		-	
Rehearsals	5,322		14,000	
Access	1,400		-	
Sustainability	120		-	
Royalties	1,350		10,127	
Legal/consultancy	300		-	
Sundry	439		-	
		224,300		39,902
Projects/online content				
The Encounter live stream	-		3,178	
Online talks	-		3,545	
ETRMD	-		2,500	
Dreamscape	400		-	
Ways of Listening	12,697		-	
The Walk	5,017		-	
People's Palace Projects film	2,000		-	
COP London event	577		-	
		20,691		9,223
Research and development costs				
Signature Production	-		50,483	
Richard III	-		3,836	
Fehiniti Balogun	-		20,087	
Associates	20,000		4,928	
Developed With	10,805		-	
Drive Your Plow Over The Bones Of The	96,827		-	
		127,632		79,334
Carried forward		372,623		128,459

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Brought forward		372,623		128,459
Education costs				
Workshop fees/expenses	25,321		5,092	
Breaking Point	5,636		-	
Devising in the Secondary Classroom	5,156		-	
A-Level Drama	34,340		-	
Voices of the Earth	-		6,017	
Pegasus Theatre Company	4,303		150	
Education Enquiry	-		1,341	
Can I Live? engagement	8,830		-	
		<u>83,586</u>		<u>12,600</u>
Marketing/publicity costs				
Advertising/archive	2,239		-	
Digital	1,630		-	
Print/design	3,375		3,726	
Audience development	4,059		426	
Website development/maintenance	5,641		1,979	
PR	1,500		-	
		<u>18,444</u>		<u>6,131</u>
		<u>474,653</u>		<u>147,190</u>
Support costs - pages 21 - 22		509,868		553,646
Governance costs - pages 21 - 22		10,400		10,000
		<u>994,921</u>		<u>710,836</u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Office rent	30,000		30,000	
Rent - ground floor	27,750		27,000	
Rates	4,659		4,659	
Utilities	10,135		7,299	
Insurance	10,096		9,737	
Storage	8,947		8,507	
Repairs	3,165		68	
Equipment costs/charges	20,000		19,671	
Computer software/maintenance	4,490		1,077	
Cleaning	1,008		595	
Sustainability	1,074		1,636	
Depreciation of office equipment	2,375		991	
		123,699		111,240
Administration costs				
Salaries	215,417		199,795	
Fees	96,830		69,350	
Social security costs	19,972		19,088	
Staff pension costs	18,325		111,537	
Staff training	1,460		1,490	
Staff welfare	114		257	
Staff recruitment	2,345		7,774	
Travel/transport	4,471		1,267	
Hospitality	855		889	
Printing/postage/stationery	671		917	
Subscriptions/licences	5,115		4,660	
Irrecoverable VAT	10,856		18,267	
Sundry	6,898		2,310	
		383,329		437,601
Professional/financial				
Legal/professional/consultancy	2,246		4,213	
Bank charges	540		245	
Bad debts	-		151	
Deficit on foreign exchange	54		196	
		2,840		4,805
Carried forward		509,868		553,646

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Brought forward		509,868		553,646
Governance costs				
Accountancy	3,900		3,500	
Audit	6,500		6,500	
	<u> </u>	10,400	<u> </u>	10,000
		<u>520,268</u>		<u>563,646</u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

Balance Sheet
31 March 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	8		1,386		994
Investments	9		1		1
			<u>1,387</u>		<u>995</u>
Current assets					
Debtors	10	159,318		363,656	
Cash at bank and in hand	11	1,311,140		1,217,455	
		<u>1,470,458</u>		<u>1,581,111</u>	
Liabilities					
Creditors: amounts falling due within one year	12	(97,810)		(66,401)	
Net current assets			<u>1,372,648</u>		<u>1,514,710</u>
Total assets less current over total assets			<u>1,374,035</u>		<u>1,515,705</u>
The funds of the charity:					
Unrestricted funds	15				
- General fund			579,035		690,526
- Designated funds			795,000		794,300
			<u>1,374,035</u>		<u>1,484,826</u>
Restricted funds	16		-		30,879
Total charity funds			<u>1,374,035</u>		<u>1,515,705</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 11 October 2022 and signed on its behalf by

Tom Morris

Peter Flamman

**Tom Morris (Chair)
Trustee**

**Peter Flamman
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 2022

	Notes	2022 £	2021 £
Cash flows from operating activities	21	<u>92,525</u>	<u>(277,614)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		3,927	6,743
Purchase of property, plant and equipment		<u>(2,767)</u>	<u>(1,982)</u>
Net cash provided by investment activities		<u>1,160</u>	<u>4,761</u>
Change in cash and cash equivalents in the reporting period		93,685	(272,853)
Cash and cash equivalents at the beginning of the reporting period		<u>1,217,455</u>	<u>1,490,308</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,311,140</u></u>	<u><u>1,217,455</u></u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

Notes to The Financial Statements for the year ended 31 March 2022

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) (issued October 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 2022

- 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 2022

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 2022

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 3% (2021 - 1%).

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

	2022 £	2021 £
Depreciation of tangible fixed assets	2,375	991
Deficit on foreign exchange	54	196
Auditors' remuneration		
- external audit	6,500	6,500
- other services	3,900	3,500
	<u> </u>	<u> </u>

4. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2021 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil).

Theatre de Complicite Education Limited

(Limited by Guarantee)

Notes to The Financial Statements for the year ended 31 March 2022

5. Staff costs and numbers	2022	2021
	£	£
Staff costs		
Salaries and wages	246,516	230,526
Social security costs	19,972	19,088
Pension costs	18,325	111,537
	<u>284,813</u>	<u>361,151</u>

No employee earned £60,000 or more during the year (2021 - 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 £119,554 which includes creative director fees and pension contributions (2021 - £202,600).

Staff numbers

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

	2022	2021
	Number	Number
Production/touring	2	1
Support (including fundraising)	5	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 £18,325 (2021 - £111,537).

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.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Notes to The Financial Statements
for the year ended 31 March 2022

8. Fixed assets - tangible assets	Furniture/ fittings £	Office equipment £	Touring equipment £	Total £
Cost				
1 April 2021	2,438	21,821	2,045	26,304
Additions	-	2,767	-	2,767
31 March 2022	<u>2,438</u>	<u>24,588</u>	<u>2,045</u>	<u>29,071</u>
Depreciation				
1 April 2021	2,437	20,829	2,044	25,310
Charge for year	-	2,375	-	2,375
31 March 2022	<u>2,437</u>	<u>23,204</u>	<u>2,044</u>	<u>27,685</u>
Net book values				
31 March 2022	<u>1</u>	<u>1,384</u>	<u>1</u>	<u>1,386</u>
31 March 2021	<u>1</u>	<u>992</u>	<u>1</u>	<u>994</u>

9. Fixed Asset Investments	Subsidiary undertakings shares £
Cost	
1 April 2021 / 31 March 2022	<u>1</u>
Net book values	
31 March 2022	<u>1</u>
31 March 2021	<u>1</u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

**Notes to The Financial Statements
for the year ended 31 March 2022**

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	United Kingdom	Ordinary	100%
Registered number 05024565	EW - England & Wales		

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	2022	2021
	£	£
Trade debtors	9,105	342
Other debtors	9,760	5,505
Prepayments and accrued income	140,453	357,809
	<u>159,318</u>	<u>363,656</u>

11. Cash at bank and in hand	2022	2021
	£	£
Short term deposits	200,000	200,000
Cash on deposits	454,184	446,715
Cash at bank	655,987	569,738
Cash in hand	969	1,002
	<u>1,311,140</u>	<u>1,217,455</u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

**Notes to The Financial Statements
for the year ended 31 March 2022**

12. Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	16,710	12,694
Other taxation/social security	5,982	5,068
Other creditors	2,956	2,110
Accruals	29,937	19,279
Deferred income (note 13)	42,225	27,250
	<u>97,810</u>	<u>66,401</u>

13. Deferred income	£
Balance at 1 April 2021	27,250
Amount released to incoming resources	(27,250)
Amount deferred in the year	42,225
Balance at 31 March 2022	<u>42,225</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 2022 there were 5 members.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Notes to The Financial Statements
for the year ended 31 March 2022

15. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	690,526	769,359	(880,150)	(700)	579,035
Designated funds:					
Creative space partnership	250,000	-	-	-	250,000
Production	300,000	-	-	-	300,000
Research & Development	75,000	-	-	-	75,000
Creative engagement	69,300	-	-	700	70,000
Artist development	100,000	-	-	-	100,000
	<u>1,484,826</u>	<u>769,359</u>	<u>(880,150)</u>	<u>-</u>	<u>1,374,035</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

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

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

(Limited by Guarantee)

Notes to The Financial Statements
for the year ended 31 March 2022

16. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Can I Live?	30,879	85,682	(116,561)	-
Ways of Listening	-	16,000	(16,000)	-
	<u>30,879</u>	<u>101,682</u>	<u>(132,561)</u>	<u>-</u>

Can I Live?

ACE, British Council and Calouste Gulbenkian project grants 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 activism.

Ways of Listening

British Council grant towards 'Ways of Listening' a digital project with 10 Algerian artists.

17. Analysis of net assets between funds

	General funds £	Designated funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	1,386	-	1,386
Investments	1	-	1
Net current assets	577,648	795,000	1,372,648
	<u>579,035</u>	<u>795,000</u>	<u>1,374,035</u>

18. Financial commitments

At 31 March 2022 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2022 £	2021 £
Due:		
Within one year	76,943	73,943
Between one and five years	152,685	217,628
	<u>229,628</u>	<u>291,571</u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

**Notes to The Financial Statements
for the year ended 31 March 2022**

19. Related party transactions

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

20. Gross Cash Flows

	2022	2021
	£	£
Returns on investments and servicing of finance		
Interest received	3,927	6,743
	<u> </u>	<u> </u>
Capital expenditure		
Payments to acquire tangible assets	(2,767)	(1,982)
	<u> </u>	<u> </u>

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

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(141,670)	93,591
Depreciation	2,375	991
Dividends, interest and rents from investments	(3,927)	(6,743)
Decrease/(increase) in debtors	204,338	(289,263)
Increase/(decrease) in creditors	31,409	(76,190)
Net cash inflow from operating activities	<u> </u> <u>92,525</u>	<u> </u> <u>(277,614)</u>