



## REPORT AND FINANCIAL STATEMENTS

31 March 2021

COMPANY REGISTRATION NUMBER: 03448268

CHARITY REGISTRATION NUMBER: 1071304



Frank Lachman  
16b North End Road  
Golders Green  
London  
NW11 7PH

**FINBOROUGH THEATRE**

**DIRECTORS AND TRUSTEES REPORT**

**YEAR ENDED 31ST MARCH 2021**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**DIRECTORS AND TRUSTEES:**

Alice Pakenham  
Antonella Petrancosta  
Felix Cassel  
Gordon Hopkinson  
Lisa Cagnacci  
Rebecca Maltby  
Russell Levinson  
Paul Webster

**SECRETARY:**

Neil McPherson

**REGISTERED OFFICE:**

118 Finborough Road  
London  
SW10 9ED

**INDEPENDENT EXAMINER:**

Frank S Lachman  
16b North End Road  
Golders Green  
London  
NW11 7PH

**CHARITY REGISTRATION NUMBER:**

1071304

**COMPANY REGISTRATION NUMBER:**

03448268

## **FINBOROUGH THEATRE**

### **DIRECTORS AND TRUSTEES REPORT**

The directors/trustees present their report and the financial statements for the year ended 31st March 2021.

#### **DIRECTORS' RESPONSIBILITIES**

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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 company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **PRINCIPAL ACTIVITY AND CHARITABLE OBJECTIVE**

The objects of the charity are to advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to the dramatic arts. The principal objective of the company continued to be the arrangement and performance of works at the Finborough Theatre, and elsewhere.

#### **ORGANISATION AND CONSTITUTION**

The company was incorporated on 10th October 1997 and is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

The day to day administration of the charity is under the control of the Artistic Director, Neil McPherson.

The Board of Directors may from time to time and at any time appoint any member of the company as a member of the board of directors, either to fill a casual vacancy or to fill the board of directors, provided that the prescribed maximum be not thereby exceeded.

On the 6 November 2020, the company changed its name from The Steam Industry to Finborough Theatre.

#### **RISK MANAGEMENT**

The company undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst performing; working with young children; financial affairs; personnel practices; and ICT technology.

#### **ASSETS**

The movement in fixed assets is shown in Note 6 to the accounts.

#### **ACCOUNTANTS**

A resolution proposing the re-appointment of Frank Lachman as Independent Examiner will be submitted at the Annual General Meeting.

## **FINBOROUGH THEATRE**

### **DIRECTORS' AND TRUSTEES' REPORT (continued)**

#### **ARTISTIC POLICY**

In the financial year 2020-21, the Finborough Theatre has continued its multi-award-winning artistic policy.

The Finborough Theatre believes in supporting companies and individuals in their artistic development, and building a long-term partnership. The vast majority of work presented at the Finborough Theatre has been made and developed by artists with whom we have an ongoing relationship, and many companies and individuals produce a series of productions with us. The Finborough Theatre operates primarily as a presenting house, but its programme is strictly curated, and it actively seeks out plays and talent meeting its artistic policy, and works to bring them together to build its exciting programme. It also presents in-house productions, typically one or two per year.

We programme:

- Full length new plays from the UK, with a bias towards work on political, social, historical and cultural issues.
- UK premieres of work from overseas, with a slight bias towards plays from the English-speaking world.
- Ambitious revivals of neglected drama written after 1800.
- Adaptations of neglected books written after 1800.
- Music theatre from 1800 onwards.
- Plays about the local area, local history or personalities.

We do not present any play that has been presented anywhere in London in the last 25 years, including transfers from other London venues.

We positively encourage productions that place diversity at their heart, whether that might be from BME artists, artists with a disability, or tackling gender equality and representation.

We strive not to be "London-centric" in our programming, and particularly welcome stories from around the British Isles and from overseas which may not be regularly represented on London stages. For example, we regularly programme work in the indigenous languages of the British Isles including plays in Welsh, Scots and Scots Gaelic.

#### **2020-21 PRODUCTIONS**

##### **CLOSURE**

The theatre has been closed from 16 March 2020 because of the Coronavirus pandemic. Management and the Trustees plan to reopen the theatre in line with government and industry guidelines when it is safe.

##### **THE FINBOROUGH THEATRE ONLINE**

In spite of the venue's closure, this year we presented ten productions online, including one new play adapted for online viewing, two playwriting competitions, and created a local history blog for our local community. Our professional invitation-only development group, the Finborough Forum, also moved online and made many of its sessions available to the wider public through YouTube. Our online audience across all performances reached over 31,000 people, and our YouTube channel gained over 600 subscribers.

The online productions included archive recordings of six world premiere productions, a UK and English language premiere, an Olivier Award-nominated play, a musical, and a rediscovery from the 1940s. From January 2021, we moved to streaming original online productions, beginning with a web series by one of our Playwrights-in-Residence, filmed on location under socially distanced conditions.

All of our online work was free to view, marketed under the branding #FinboroughForFree, to ensure that our work remained as accessible as possible to a wide and diverse audience as possible. We partnered with the online streaming website Scenesaver to provide subtitles for most of our online productions, so that our work would also be free to view and accessible for those who are d/Deaf and Hard of Hearing.

## FINBOROUGH THEATRE

### DIRECTORS' AND TRUSTEES' REPORT (continued)

#### YOUTUBE PROGRAMME

The productions shown on YouTube were:

(The reviews refer to coverage for the online release, not the original production)

7 May – 7 July 2020

#### **#FINBOROUGHFORFREE: IT IS EASY TO BE DEAD**

by Neil McPherson.

The world premiere from 2016.

Directed by Max Key.

OffWestEnd OnComm Award Nomination

Following its critically acclaimed sell-out run at the Finborough Theatre in 2016 where it was nominated for seven OffWestEnd Awards including Best New Play, and its Olivier nominated run at the Trafalgar Studios, and a Scottish tour, the world premiere production of *It Is Easy To Be Dead* was the first Finborough Theatre production to be made available for free viewing online through the Society of London Theatre's Official London Theatre YouTube channel.

*It Is Easy To Be Dead* tells the story of Charles Sorley's brief life through his work and music and songs from some of the greatest composers of the period including George Butterworth, Dòmhnall Ruadh Chorùna, Ivor Gurney, John Ireland, Rudi Stephan and Ralph Vaughan Williams.

18 May 2020 – 31 December 2021

#### **#FINBOROUGHFORFREE: CONTINUITY**

by Gerry Moynihan

The world premiere production from 2017

Directed by Shane Dempsey.

2 ★★★★★ four star reviews

OffWestEnd OnComm Award Nomination

Scenesaver Birthday Honours Award Nomination for Best Playwright – Gerry Moynihan

A forensic examination of the soul of an Irish 'freedom fighter'.

Pádraig Devlin is a dissident Irish Republican, who begins to have doubts about his commitment to The Cause after he meets and falls in love with a woman from Barcelona. Soon after meeting her, Pádraig botches three assignments in a row. The other members of his terrorist cell decide to test the love-struck Pádraig's commitment. Has falling in love really weakened the resolve of a man determined to re-ignite the struggle for Irish freedom, and whose Republican credentials are beyond reproach? And just exactly what kind of test do they plan to set him? And how will Pádraig react when he discovers that he's being tested...

5 June – 5 August 2020

#### **#FINBOROUGHFORFREE: JANE CLEGG**

by St John Ervine

The first London production for over 75 years from 2019

Directed by David Gilmore.

3 ★★★★★ four star reviews

The Times – Best Live Arts To Stream This Week

This Week – Three To Stream

OffWestEnd OnComm Award Nomination

One of Lyn Gardner's Picks on Stagedoor

Unseen in London since 1944, *Jane Clegg* received a long-overdue new production at the Finborough Theatre in 2019, directed by renowned director David Gilmore. The Finborough Theatre has also previously rediscovered two acclaimed plays by St John Ervine, most notably his play *Mixed Marriage* in 2011.

## FINBOROUGH THEATRE

### DIRECTORS' AND TRUSTEES' REPORT (continued)

1 – 3 and 31 August 2020

#### #FINBOROUGHFORFREE: SCROUNGER

by Athena Stevens

The world premiere from January 2020

Directed by Lily McLeish.

1 ★★★★★ five star review

5 ★★★★★ four star reviews

OffWestEnd OnComm Award Nomination

Winner Scenesaver Birthday Honours Award for Best Supporting Performance – Leigh Quinn

Scenesaver Birthday Honours Award Nomination for Best Director – Lily McLeish

The online release of the first production of the Finborough Theatre's 40th anniversary year, the world premiere of Finborough Theatre Playwright in Residence and Olivier Award nominee Athena Stevens's new play.

A successful online personality, *Scrounger* is a woman who knows how to make change happen. That is, until an airline destroys her wheelchair.

Inspired by real events, *Scrounger* drives towards the realities of how Britain is failing its most vulnerable and the extreme cost paid by those seeking justice.

Originally seen as part of *Vibrant 2019 – A Festival of Finborough Playwrights*.

The run of *Scrounger* provoked considerable publicity in bringing to the attention of the public the lack of access in fringe theatre venues for wheelchair users. A number of post-show discussions were held following the performances which addressed these issues, including a discussion held on the ground floor (by permission of the pub) to ensure that the event was fully accessible.

7 September – 7 October 2020

#### #FINBOROUGHFORFREE: DEATH OF A HUNTER

by Rolf Hochhuth

The UK and English language premiere from 2018

Directed by Anthony Shrubbsall.

3 ★★★★★ four star reviews

Off West End OnComm Award

Clinically, precisely, harrowingly and in real time, radical German playwright Rolf Hochhuth explores the final hour in the life of an American icon, examining the cult of celebrity, the trappings of fame and "the ultimate futility with which we are all cursed and 'blessed'".

*Death of a Hunter* was the fourth play by Rolf Hochhuth presented at the Finborough Theatre, following *Soldiers*, *The Representative* and *Summer 14: A Dance of Death*. *Death of a Hunter* opens on Hochhuth's 87th birthday, and featured Edmund Dehn who appeared in the Finborough Theatre's very first production in 1980.

14 September – 14 November 2020

#### #FINBOROUGHFORFREE: BLUEPRINT MEDEA

by Julia Pascal

The world premiere from 2019

Directed by Julia Pascal.

1 ★★★★★ four star review

Based on interviews with Kurdish fighters living in the UK, and written and directed by the first woman ever to direct at the National Theatre, *Blueprint Medea* is an award-winning new drama loosely inspired by Euripides' *Medea*, which connects the classical to the contemporary to explore eternal questions of passion, war, cultural identity, women's freedom, sex, family and love.

## FINBOROUGH THEATRE

### DIRECTORS' AND TRUSTEES' REPORT (continued)

1 October – 12 November 2020

#### **#FINBOROUGHFORFREE: ADDING MACHINE: A MUSICAL**

Composed by Joshua Schmidt. Libretto by Jason Loewith and Joshua Schmidt.

Based on the play *The Adding Machine* by Elmer Rice.

The UK premiere production from 2016

Directed by Josh Seymour.

After 25 long years spent adding figures in the same soul-crushing job, Mr Zero suddenly finds himself replaced by a machine. For the first time in his life, Zero takes his destiny into his own hands. The consequences set him on a path through this world and beyond, offering him one last chance for love, life and redemption.

1 November – 31 December 2020

#### **#FINBOROUGHFORFREE: I WISH TO DIE SINGING – VOICES FROM THE ARMENIAN GENOCIDE**

by Neil McPherson

The world premiere from 2015

Directed by Tommo Fowler.

3 ★★★★★ four star reviews

Lyn's Picks of the Week – Lyn Gardner, *Stagedoor*

OffWestEnd OnComm Award Nomination

Commemorating the centenary of the deportations that began the Armenian Genocide, *I Wish To Die Singing – Voices From The Armenian Genocide* is a controversial documentary drama uncovering the forgotten secrets and atrocities of a denied genocide – featuring eye-witness reportage, images, music, poetry from Armenia's greatest poets, and verbatim survivors testimonies from one of the greatest historical injustices of all time.

1 December 2020 – 1 February 2021

#### **#FINBOROUGHFORFREE: S-27**

by Sarah Grochala

The world premiere of the winner of Amnesty International's first Protect The Human Playwriting Competition

Directed by Stephen Keyworth

2 ★★★★★ four star reviews

May is an idealist. She's fighting for a better world and has sacrificed more than most. So when the old regime is destroyed, she is rewarded with a job as a prison photographer. But as the enemy pass one by one before her unflinching lens – both strange and familiar faces – can they shake her belief in this world she helped create?

Inspired by the work of the photographer Nhem En, who photographed the inmates of Tuol Sleng prison in Cambodia under the rule of the Khmer Rouge, and by painter Van Nath who painted Pol Pot and was one of only seven survivors of Tuol Sleng, playwright Sarah Grochala draws on prison records and interviews with both prisoners and Khmer Rouge cadres to create a startling and affecting drama.

From February 2021, our #FinboroughForFree was original online content, rather than archive recordings of previous productions, with a new release every month during 2021.

1 February – 30 April 2021

#### **#FINBOROUGHFORFREE: LATE NIGHT STARING AT HIGH RES PIXELS**

by Athena Stevens

The world premiere of a new play repurposed for online viewing

Directed by Lily McLeish.

7 ★★★★★ four star reviews

London Pub Theatres Standing Ovation Award Nomination

OffWestEnd OnComm Award Nomination

A new play repurposed for online viewing, from the creative team behind *Scrounger*, which premiered at the Finborough Theatre in February 2020.

*Late Night Staring at High Res Pixels* explores the issue of assumed consent and how it contributes to a culture of complicity and control towards women. Men have long held power in relationships with tools that have no name; this story aims to identify those methods.

## **FINBOROUGH THEATRE**

### **DIRECTORS' AND TRUSTEES' REPORT (continued)**

Athena Stevens has been using online platforms and iPhones to tell stories since 2013. While the traditional channels are dark, Stevens and her creative team have invented a new form of theatre, combining a play written by Stevens with elements of web-series and vlogs. Created via Zoom across eight time zones, and filmed on iPads, the series follows two women in their separate spaces, as they realise that their lives are more entwined than they could have ever imagined.

### **SISMO STORIES ONLINE**

In addition to our YouTube programme, the recording of *It Is Easy To Be Dead* was also shown on Sismo Stories, a Dutch online channel streaming the best of British theatre exclusively in the Netherlands. Its initial run was extended by request.

### **PLAYWRITING COMPETITIONS**

#### **THE ETPEP AWARD**

The ETPEP Award is a playwriting prize for new UK playwrights who work in the theatre industry, run by the Finborough Theatre in association with the Experienced Theatre Practitioners Early Playwriting Trust (ETPEP). The Award's purpose is to find and nurture a playwright who has worked in theatre for two years or more (but not in a literary department setting or as a paid script reader), who is looking to further their ambitions and skill in the art and craft of playwriting.

The first ETPEP Playwriting Competition took place in 2019.

The ETPEP Award again selected the Finborough Theatre to run the award in 2020 with an original closing date of 30 March 2020. In order to allow for more entries from people who might have been on furlough or unemployed as a result of the Coronavirus pandemic, the competition closing date was postponed until June 30 2020, and the prize structure was redistributed to allow all ten shortlisted entries to receive a prize of £300 in order to spread the money available as widely as possible.

The judges for the 2020 Award were playwright Winsome Pinnock; Artistic Director of the Finborough Theatre and playwright Neil McPherson; Literary Manager of the Finborough Theatre and playwright Sue Healy; actor Oliver Ford Davies; actor, playwright and activist Athena Stevens; and Clive Webster of the Experienced Theatre Practitioners Early Playwriting Trust, which founded the award.

The winner of the 2020 competition, Julia Grogan, was awarded a prize of £6,000, a development relationship with the Finborough Theatre including one-to-one dramaturgy with Finborough Theatre Artistic Director and playwright Neil McPherson, and an online rehearsed reading of the winning play. In addition to the main prize, all ten shortlisted entries received a prize of £300.

The ETPEP Award has again selected the Finborough Theatre to run the award in 2021 and 2022. The 2021 competition was announced and opened for entries in December 2020.

#### **RADIUS PLAYWRITING COMPETITION**

Following the RADIUS Playwriting Competition in 2018, the Finborough Theatre again collaborated with RADIUS for their 2020 Playwriting Competition.

The winner of the 2020 competition was Darren Donohue for his play *Ballet of the Unhatched Chicks*. He won £500, dramaturgy with the Finborough Theatre, and a staged reading at the Finborough Theatre once the theatre is reopened.

The judges were Artistic Director of the Finborough Theatre, playwright Neil McPherson, and Literary Manager of the Finborough Theatre and playwright Sue Healy.

#### **POPLARISM**

In January 2021, the Finborough Theatre launched *Poplarism!* a digital community arts festival celebrating the centenary of the Poplar Rates Rebellion of 1921. This festival was co-curated with Poplar Union, a new venue in Tower Hamlets, and supported by an Arts Grant from the Royal Borough of Kensington and Chelsea.

We invited anyone with a connection to the Boroughs of Tower Hamlets and Kensington and Chelsea to submit a proposal outlining their creative response to the events of 1921.

## **FINBOROUGH THEATRE**

### **DIRECTORS' AND TRUSTEES' REPORT (continued)**

The programming teams at Poplar Union and the Finborough Theatre selected ten submissions (five from Tower Hamlets, five from Kensington and Chelsea) to receive a micro-commission towards the creation of the work. The selected artists also received guidance and support from the Poplar Union and the Finborough Theatre in developing their pieces. The culminating festival was streamed across both Poplar Union and the Finborough Theatre's YouTube channels.

This celebration of cross-London partnership and reconciliation was the first such collaboration and community outreach project undertaken by the Finborough Theatre.

### **ADDITIONAL ACTIVITIES**

#### **FINBOROUGH FORUM**

The Finborough Forum is an invitation-only group of playwrights, directors, designers and other theatre creatives. Members of the Finborough Forum are invited by the theatre to attend monthly meetings, where they take part in a Q&A with a wide range of industry guest speakers, followed by a chance to socialise with fellow theatre practitioners.

The group originally started life in October 2017 as the Finborough Theatre Writers' Group. After a successful two years, the group relaunched as the Finborough Forum in September 2019, expanding its remit to include theatre directors, designers and other creatives associated with the Finborough Theatre, in order to broaden the discussion and expand the camaraderie that has emerged between the playwrights in the group to other theatre practitioners. Volunteers working with us are also invited to attend Finborough Forum events.

The Finborough Forum is generously supported by The George Goetchius and Donald Howarth Society of Friends Awards.

During the closure of the theatre, meetings of the Finborough Forum moved online. Meetings were held over Zoom and wherever it was possible to obtain permission, as many recordings as possible were shared on YouTube to make the work of the Finborough Forum more accessible.

Guest speakers in the financial year 2020-21 were:

June 1 – Philip Shelley

July 6 – Ameena Hamid

August – No session

September 14 – Ned Glasier (not available on YouTube).

November 9 – Liz Stevenson.

November 25 – Anders Lustgarten

December 15 – Vicky Graham

2021

January 13 – Simon Nelson, BBC Writers Room

February 16 – Garry Hynes (not available on YouTube).

March 16 – Marina Carr (not available on YouTube).

#### **VIRTUAL COLLABORATORS FESTIVAL**

The Finborough Theatre was a partner in the Virtual Collaborators Festival in August 2020. Virtual Collaborators was founded in March 2020 as an online response to the closure of the UK theatre industry due to COVID-19.

Finborough Theatre Artistic Director Neil McPherson read ten scripts and hosted an online three-hour script session with the writers, and Finborough Theatre Resident Designer Alex Marker hosted an online seminar on theatre design for intimate spaces.

#### **LOCAL HISTORY WEBSITE AND ARTICLES**

In order to increase our community engagement and profile, we started a new website on the history of the local area and community. In addition, Artistic Director Neil McPherson also began a monthly series of articles on the rich and diverse history of the local area for our neighbourhood community magazine, *The Court*.

#### **FINBOROUGH THEATRE ARCHIVE**

2020 marked the 40th anniversary of the Finborough Theatre. Although the theatre itself remained closed from March 2020, we celebrated our birthday online through a social media campaign - #Finborough40 – showcasing content from our online production archive on our newly designed website.

## **FINBOROUGH THEATRE**

### **DIRECTORS' AND TRUSTEES' REPORT (continued)**

Our General Manager spent the first couple of months of the theatre's closure from March 2020 constructing our website archive from scratch, in time to mark our official birthday in June.

We regularly posted reviews and images from previous productions across all our social media channels and encouraged our followers to share their own memories from across our 40 year history.

### **MEDIA**

The Finborough Theatre was featured on BBC News with BBC Arts Editor Will Gompertz reporting live from the auditorium as part of the news segment on the Arts Council Recovery Grant announcement in October 2020.

### **AWARDS**

In October 2020, the Finborough Theatre was announced as London Pub Theatre Magazine's Pub Theatre of the Year 2020.

### **STAFFING**

Our team is kept small to ensure that our costs to visiting companies are as low as possible to ensure that we are as accessible to as many people as possible. We have just two paid full-time staff: the Artistic Director and an Executive Director, and two paid part-time staff, our Technical Manager and bookkeeper. Our General Manager Livvy Perrett was promoted to Executive Director in July 2021.

Our staff at March 2021 were:

Artistic Director | **Neil McPherson**

Founding Director | **Phil Willmott**

Resident Designer | **Alex Marker**

Executive Director | **Livvy Perrett**

Playwrights-in-Residence | **James Graham, Dawn King, Anders Lustgarten, Hannah Morley, Carmen Nasr, Shamser Sinha,**

**Athena Stevens and Chris Thompson**

Playwrights on Attachment | **Abigail Andjel, Steven Hevey, Adam Hughes, Joe Marsh and Louise Monaghan**

Technical Manager | **Angus Chisholm**

Literary Manager | **Sue Healy**

Deputy Literary Manager | **Rhys Hayes**

Literary Assistants | **Robbie Nestor, Natalie Audley and Tabitha Hayward**

Literary Assistants (International) | **Serena Haywood and Sian Rowland**

Associate Producer | **Arsalan Sattari**

Associate Sound Designer | **Julian Starr**

Casting Director | **Aurora Causin**

Book Keeper | **Patti Williams**

And our volunteers.

### **LITERARY TEAM AND POLICY**

The Finborough Theatre's Literary Team receives and reports on unsolicited scripts submitted to the Finborough Theatre. Unlike some publicly funded theatres, the Finborough Theatre welcomes unsolicited scripts at any time of the year.

We welcome scripts from both unrepresented and represented writers. We programme productions in accordance with the theatre's artistic policy and additionally we maintain an extensive, pro-writer development process consisting of one-to-one dramaturgy and workshops. As a matter of policy, we do not believe in "development" for the sake of it and are always actively searching for playwrights and plays that we can actually produce.

We are not interested in just finding the "flavour of the month", but building a lasting and mutually beneficial relationship with a playwright and working closely with them over a long period. For example, we produced plays by writer James Graham every year between 2005-2010 and by Anders Lustgarten every year between 2007-2013.

We seek to develop new work that is:

- Thematically expansive – "plays that matter on subjects that matter, regardless of fashion". We are interested in playwrights and plays that present unique challenges to ideological assumptions about community, nation and world.
- Ideologically brave – The Finborough Theatre has developed an enviable reputation as an intellectual hot-house of ideas and confrontation. We are a theatre that programmes politically engaged plays to challenge the vanities, hypocrisies and oppressions of our times. We actively bring fresh voices into social and political debates about the world into a 50-seat theatre in Earl's Court.

## **FINBOROUGH THEATRE**

### **DIRECTORS' AND TRUSTEES' REPORT (continued)**

- Artistically ambitious – We actively seek playwrights who have moving and unusual insights into the nature of our social world, and whose theatrical voice and vision are unique. We welcome and encourage big, ambitious plays with large casts.

In the financial year 2020-21, the Literary Team received 295 unsolicited scripts, mostly during January to March 2021. As of 31 March 2021, 100 were undergoing a first read, and nineteen had progressed to a second reading.

### **VOLUNTEER PROGRAMME**

The charity embraces the importance of developing the future generation of artists and creatives through a volunteer programme. Our volunteer programme offers practical experience to bridge the gap between academia and the world of professional theatre. As the Finborough Theatre is such an intimate space, our volunteers gain invaluable experience from this programme as they are immediately thrust into the heart of the action, and get to closely interact with our staff and visiting professions. Each volunteer is also offered mentoring advice to provide support on pastoral issues, personal development to help prepare them for a career in professional theatre and obtaining paid employment elsewhere.

Many of our previous volunteers have gained excellent paid employment through the experience gained with their work with us, many of our former volunteers are now working in high profile positions in UK and overseas theatre. Others have formed their own theatre companies together with other professionals and volunteers they have met through working with us.

We ensure that the volunteer programme is designed so that volunteers can also continue with paid employment. We make every effort to work round the personal circumstances of each individual to ensure that anyone from any socio-economic background is able to volunteer with us if they wish.

Due to the Coronavirus pandemic and the closure of the theatre, volunteer placements were suspended in the financial year 2020-2021,

### **MEMBERSHIPS**

The Finborough Theatre remains a member of the Independent Theatre Council, Musical Theatre Network, The Earl's Court Society, and the Society of Independent Theatres.

### **PRICING POLICY**

Our pricing policy reflects our strategy of offering affordability and access to our theatre productions to a wide public, especially members of our local community. Concession tickets are available for all our theatre productions. Full price tickets to our theatre productions range from £18 to £20 with concessions being limited on Friday and Saturday evenings as these are our busiest nights and a full house is essential for the organisation's financial sustainability. Our regular concessions apply to every other performance on Mondays through Sundays. These consist of:

- A £2 discount on the full price ticket for full time students, senior citizens, under 16 years old, unemployed and disability claimants.
- A group offer for 10 tickets at the price of 9.

Further concessions are available for all performances during the first week of our main shows with £10 tickets for those aged 30 and under, £14 tickets for everyone attending preview performances, and for residents of the Royal Borough of Kensington and Chelsea on the first Saturday evening of each production, and concessions for members of Entertainment Unions on Sunday matinees. Additionally, all tickets are priced at the concession rate for everyone on Tuesday evening performances.

During the theatre's closure in the financial year 2020-21, all our online productions (both archive recordings and original content) were available to watch for free under our #FinboroughForFree banner. Free subtitled versions of our online releases were simultaneously made available through our partner platform Scenesaver, to further increase accessibility.

### **EQUAL OPPORTUNITIES**

The Finborough Theatre operates a policy of equal opportunity for employment, training and advancement.

The aims of our Diversity Policy are to promote "equality of opportunity for all; a workplace where people are treated with dignity and respect and valued for who they are and the contribution they make to the organisation; active opposition to all forms of prejudice, discrimination, bullying and harassment on the grounds of gender, race, ethnic or national origin, religion, colour, creed, age, class, caring responsibilities, marital status, sexuality, physical ability or mental health".

Equal opportunity statistics relating to our small team of 8 staff, who worked for us in the financial year 2020-2021: White British 62%; any other white background 12%; mixed white and Asian 12%; any other mixed/multiple ethnic background 12%; 38% female-identifying; and 62% male-identifying; 88% identify as heterosexual; and 12% as bisexual; 50% are aged between

## FINBOROUGH THEATRE

### DIRECTORS' AND TRUSTEES' REPORT (continued)

20-34; 38% are aged between 35-49 and 12% between 50-64; 71% are from a middle socio-economic class and 29% are from a working socio-economic class.

We are actively working on action points in order to address the lack of diversity in our team. We are actively listening and learning and commit ourselves when we reopen to being a more welcoming, inclusive and representative space. In June 2020 we published our representation statistics online in response to the #PullUpOrShutUp campaign's call to action, and publicly pledged to take positive action to improve representation of black voices in theatre.

### DONATIONS

The Finborough Theatre gratefully acknowledges the support for its 2020-21 season from the Arts Council England Recovery Grant, Michael Frohlich, the Earls Court Development Company, the Royal Borough of Kensington and Chelsea, its generous individual donors and the many Friends and other contributors whose kind donations have made this year's work possible.

### FINANCIAL REVIEW

During the 2020-2021 financial year the organisation generated £141,235 of revenues, with a net profit of £26,545.

The organisation received no ticket income during the financial year with all income coming from the Arts Council England Recovery Grant and very generous donations from a substantial Covid-19 fundraising campaign.

The organisation is solvent and in a position to meet its liabilities while fulfilling its artistic mission.

### GOING CONCERN

The directors confirm that a going concern basis is appropriate for the preparation of these accounts. The directors affirm that the company is solvent, and will have sufficient resources to function for the twelve months from the date of signing these accounts.

### RESERVES POLICY

The Board of Trustees have established a policy whereby the unrestricted funds held by the charity should cover a minimum of six months running costs (salaries and overheads). Income from funds invested may be used to improve earnings of actors and others working on the theatre's main in-house productions.

### DIRECTORS AND TRUSTEES

The directors/trustees set out below have held office during the whole year unless otherwise indicated.

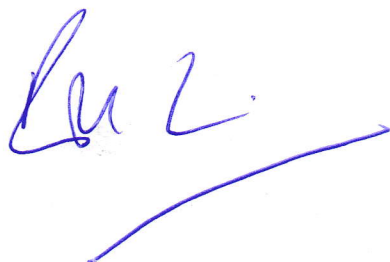
Alice Pakenham	Lisa Cagnacci
Antonella Petrancosta	Paul Webster
Felix Cassel	Rebecca Maltby
Gordon Hopkinson	Russell Levinson

### RESERVES

The movement in reserves is shown in note 10 to the accounts.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 27 July 2021 and signed on its behalf by Russell Levinson.



Independent Examiner's Report on the Accounts of Finborough Theatre

(COMPANY REGISTRATION NUMBER: 03448268)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2021 which are set out on pages 10 to 16 .

Responsibilities and basis of report

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

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

Independent examiner's report

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

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

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



27 July 2021

Frank S Lachman  
Chartered Accountant  
Independent Examiner

16b North End Road  
London NW11 7PH

**Statement of Financial Activities**  
**(incorporating an Income and Expenditure Account)**  
**For the Year Ended 31st March 2021**

	Notes	Unrestricted Funds		Total Funds	Unrestricted Funds		Total Funds
		Designated	General	2021	Designated	General	2020
<b>Income</b>							
Grants and donations	2	-	135,003	<b>135,003</b>	-	47,166	<b>47,166</b>
Investment income	8	-	6,229	<b>6,229</b>	-	7,523	<b>7,523</b>
<b>Charitable activities</b>	<b>3</b>	-	3	<b>3</b>	-	82,424	<b>82,424</b>
<b>Total income</b>		-	141,235	<b>141,235</b>	-	137,113	<b>137,113</b>
<b>Expenditure</b>							
<b>Charitable Activity Costs</b>	<b>5</b>	-	114,689	<b>114,689</b>	-	136,257	<b>136,257</b>
<b>Total expenditure</b>		-	114,689	<b>114,689</b>	-	136,257	<b>136,257</b>
<b>Net Income</b>		-	26,546	<b>26,546</b>	-	856	<b>856</b>
<b>Reconciliation of Funds</b>							
<b>Funds brought forward</b>		171,000	24,333	<b>195,333</b>	190,000	39,138	<b>229,138</b>
Value adjustment on current asset investments	8	-	33,205	<b>33,205</b>	-	(34,661)	<b>(34,661)</b>
<b>Transfers</b>		27,622	(27,622)	-	(19,000)	19,000	-
<b>Funds carried forward</b>	<b>11</b>	198,622	56,462	<b>255,084</b>	171,000	24,333	<b>195,333</b>

The statement of Financial Activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities.

**FINBOROUGH THEATRE**

**Balance Sheet at 31st March 2021**

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6		-		-
<b>Current assets</b>					
Debtors	7	18,743		13,402	
Financial assets	8	198,622		171,417	
Cash at bank and in hand		<u>45,719</u>		<u>18,806</u>	
<b>Total current assets</b>		263,084		203,625	
<b>Creditors - amounts falling due within one year</b>	9	<u>8,000</u>		<u>8,292</u>	
<b>Net current assets</b>			<u>255,084</u>		<u>195,333</u>
<b>Net assets</b>			<u>255,084</u>		<u>195,333</u>
 <b>The Funds of the Charity</b>					
Designated			198,622		171,000
General			<u>56,462</u>		<u>24,333</u>
<b>Total Charity Funds</b>	10		<u>255,084</u>		<u>195,333</u>

For the year ended 31 March 2021 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

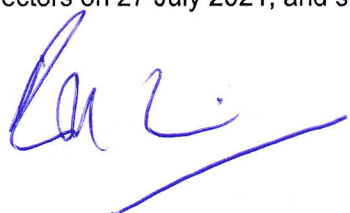
No members have required the company to obtain an audit of its accounts for the year in question accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 27 July 2021, and signed on their behalf by Russell Levinson - Director



**Notes to the Financial Statements  
For the Year Ended 31st March 2021**

**1 Accounting Policies**

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

The Steam Industry 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 note(s).

**(b) Tangible Fixed Assets**

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

Fixtures, fittings and equipment	25% straight line
----------------------------------	-------------------

**(c) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from grants, whether capital or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants has been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**(d) Expenditure**

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. It is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

**(e) Taxation**

The company as a registered charity ( number 1116776 ) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

**(f) Debtors**

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

**Notes to the Financial Statements**  
**For the Year Ended 31st March 2021**

**(g) 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.

**2 Grants and donations**

	<b>Unrestricted Funds</b>	<b>2021</b>	<b>Unrestricted Funds</b>	<b>2020</b>
<b>Grants</b>				
Arts Council England Cultural Recovery Grant	53,617	<b>53,617</b>	-	-
C Tod Charitable Trust	500	<b>500</b>	-	-
Earls Court Development Fund	4,000	<b>4,000</b>	-	-
ETPEP Award	3,500	<b>3,500</b>	-	-
Royal Borough of Kensington & Chelsea	5,000	<b>5,000</b>		
<b>Donations</b>				
Bill Kenwright	-	-	25,000	<b>25,000</b>
The Audience Club	-	-	4,000	<b>4,000</b>
Friends	15,184	<b>15,184</b>	5,600	<b>5,600</b>
General	53,202	<b>53,202</b>	12,566	<b>12,566</b>
	<u>135,003</u>	<u>135,003</u>	<u>47,166</u>	<u>47,166</u>

**3 Charitable activity**

	<b>Unrestricted Funds</b>	<b>2021</b>	<b>Unrestricted Funds</b>	<b>2020</b>
<b>Fees, commissions, co-productions &amp; hires</b>				
Company's Box Office	-	-	16,158	<b>16,158</b>
Theatre hire visiting production company	-	-	62,519	<b>62,519</b>
Co-productions	-	-	3,747	<b>3,747</b>
Sundries, hires recharges and royalties	3	<b>3</b>	-	-
	<u>3</u>	<u>3</u>	<u>82,424</u>	<u>82,424</u>

**4 NET INCOMING RESOURCES**

Net (outgoing)/incoming resources are stated after charging:

Examiner's fee	1,000	1,000
Depreciation of tangible assets	-	988
	<u>1,000</u>	<u>988</u>

**Notes to the Financial Statements**  
**For the Year Ended 31st March 2021**

5	Support costs Unrestricted	Charitable Costs Unrestricted	Governance Costs Unrestricted	Total 2021
<b>Direct costs</b>				
Creative team fees and royalties	-	48,506	-	48,506
Production costs	-	2,965	-	2,965
Profit Shares	-	-	-	-
Marketing and publicity	-	1,592	-	1,592
<b>Support costs</b>				
Insurance	1,499	681	-	2,180
Rent	29,967	-	-	29,967
Utilities	-	-	-	-
Repairs and maintenance	17,471	-	-	17,471
Telephone, fax, computer, website and e-mail	1,893	-	-	1,893
Statutory and professional	-	-	-	-
Accountancy	-	-	2,620	2,620
Bank charges, ticketing and transaction costs	-	-	6,714	6,714
General expenses and subscriptions	781	-	-	781
Theatre supplies	-	-	-	-
Depreciation	-	-	-	-
<b>Total 2021</b>	<b>51,611</b>	<b>53,744</b>	<b>9,334</b>	<b>114,689</b>

During the year the company had no employees. (2020: none)

COMPARATIVES 2020	Support costs Unrestricted	Charitable Costs Unrestricted	Governance Costs Unrestricted	Total 2020
<b>Direct costs</b>				
Creative team fees and royalties	-	60,555	-	60,555
Production costs	-	11,718	-	11,718
Profit Shares	-	1,083	-	1,083
Marketing and publicity	-	1,493	-	1,493
<b>Support costs</b>				
Insurance	988	786	-	1,774
Rent	36,836	-	-	36,836
Utilities	4,050	-	-	4,050
Repairs and maintenance	2,388	-	-	2,388
Telephone, fax, computer, website and e-mail	1,845	-	-	1,845
Statutory and professional	-	-	1,091	1,091
Accountancy	-	-	2,710	2,710
Bank charges (net of recharges)	-	-	4,943	4,943
General expenses and subscriptions	1,012	-	-	1,012
Theatre supplies	3,771	-	-	3,771
Depreciation	-	-	988	988
<b>Total 2020</b>	<b>50,890</b>	<b>75,635</b>	<b>9,732</b>	<b>136,257</b>

Notes to the Financial Statements  
For the Year Ended 31st March 2021

6 Tangible fixed assets

	Fixtures fittings & equipment	Total
<b>Cost</b>		
At 1st April 2020	29,990	29,990
Additions	-	-
	<hr/>	<hr/>
At 31st March 2021	29,990	29,990
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1st April 2020	29,990	29,990
Charge for the year	-	-
	<hr/>	<hr/>
At 31st March 2021	29,990	29,990
	<hr/>	<hr/>
<b>Net book value</b>		
At 31st March 2021	-	-
	<hr/>	<hr/>
At 31st March 2020	-	-
	<hr/>	<hr/>

7 Debtors

	2021	2020
Loans to Production Companies	9,959	12,359
Other debtors	11	1,043
Prepayments	8,773	-
	<hr/>	<hr/>
	18,743	13,402
	<hr/>	<hr/>

8 Financial assets

	2021	2020
(Cost £205,000; 2019 £190,000)		
Valuation 1st April 2019	171,417	191,078
Movement in year	(6,000)	15,000
Value adjustment	33,205	(34,661)
	<hr/>	<hr/>
Valuation 31st March 2020	198,622	171,417
	<hr/>	<hr/>

9 Creditors - amounts falling due within one year

	2021	2020
Trade creditors	-	5,139
Deferred income	8,000	-
Accruals and other creditors	-	3,153
	<hr/>	<hr/>
	8,000	8,292
	<hr/>	<hr/>

Notes to the Financial Statements  
For the Year Ended 31st March 2021

#### 10 Reconciliation of movements in Funds

	Balance at 1 April 2020	Income	Expenditure	Transfers	Investment Value adjustment	Balance at 31 March 2021
<b>Unrestricted Funds</b>						
- General	24,333	141,235	(114,689)	(27,622)	33,205	<b>56,462</b>
- Designated	171,000	-	-	27,622	-	<b>198,622</b>
	<u>195,333</u>	<u>141,235</u>	<u>(114,689)</u>	<u>-</u>	<u>33,205</u>	<u>255,084</u>

The above funds comprise:

**General Fund:** are moneys which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

**Designated Fund:** is intended to match the cost of the investments. The company uses the interest from this fund to pay the actors, technical crew and creative team on Finborough Theatre in-house productions. The company can reallocate this fund to general use at any time and for any charitable purpose.

#### 11 Analysis of net assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2021	Total 2020
Unrestricted Funds:				
General	-	56,462	<b>56,462</b>	<b>24,333</b>
Designated	-	198,622	<b>198,622</b>	<b>171,000</b>
	<u>-</u>	<u>255,084</u>	<u>255,084</u>	<u>195,333</u>

#### 12 TRUSTEES

During the year, apart from shown below, none of the trustees received any remuneration from the trust and no expenses were reimbursed or paid to any of them or paid on their behalf