



REPORT AND FINANCIAL STATEMENTS

31 March 2022

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 2022

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS AND TRUSTEES:

Alice Pakenham
Antonella Petrancosta
Felix Cassel
Gordon Hopkinson
Lisa Cagnacci - resigned 3 November 2021
Michele Lena Gorgodian – appointed 21 April 2022
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 (continued)

The directors / trustees present their report and the financial statements for the year ended 31 March 2022.

RESPONSIBILITIES OF DIRECTORS

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 2006. 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.

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.

ARTISTIC POLICY

In the financial year 2021-22, 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.

FINBOROUGH THEATRE

DIRECTORS' AND TRUSTEES' REPORT (continued)

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 Global Majority 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.

2021-22 PRODUCTIONS

CLOSURE

The theatre was closed from 16 March 2020 until 28 September 2021 as a result of the Coronavirus pandemic.

THE FINBOROUGH THEATRE ONLINE

#FinboroughForFree

As a result of our venue's forced closure, we continued the online work which we began in 2020. In January 2021, we moved on from concentrating from showing archive recordings of our previous productions to premiering new original work especially created for the purpose. These works included a web series by one of our Playwrights-in-Residence, filmed on location under socially distanced conditions; the world premieres of two new plays, one by a British playwright (and the winner of our ETPEP Playwriting Award) and one by an American playwright; a major festival/competition in partnership with another London venue; and a rediscovery of a play which originally had a controversial run at the Finborough Theatre in 1990. The web series, *Late Night Staring at High Res Pixels*, was awarded the London Pub Theatres Standing Ovation 2022, Best Theatre Online Award Winner, and was an OnComm Award Winner 2022 for Platform Based Work.

All of our online content was free to view, marketed under the branding #FinboroughForFree, to ensure that our work remained as accessible as possible to as wide and diverse audience as possible. We partnered with the online streaming website Scenesaver to provide subtitling 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.

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.

We strongly believe that online work is an exciting new complement to our work, and are anxious to explore this new medium, embracing anything that can be presented digitally including film, livestream, audio, and hybrid. We are especially keen to develop digital work to increase our international engagement, and to ensure that our work is truly available for everyone, especially those who cannot easily access our auditorium.

From January 2022, we rebranded our online content with a new name – #FinboroughFrontier, curated by Artistic Director Neil McPherson and Playwright-in-Residence Athena Stevens. All our online content continues to be – as it was throughout lockdown – entirely free to view, and available in a subtitled version through Scenesaver. Our first releases featured a celebration of the vivid history and personalities of our community of Earl's Court, filmed in the local area, and a new verbatim documentary play on Palestine, filmed in the UK and Hebron.

Our online programme for the year 2021-22 received nearly ten thousand views as at 31 March 2022.

FINBOROUGH THEATRE

DIRECTORS' AND TRUSTEES' REPORT (continued)

ONLINE PROGRAMME

#FinboroughForFree

1 February – 20 April 2021

#FinboroughForFree

LATE NIGHT STARING AT HIGH RES PIXELS

by Athena Stevens

A series of asides, streamed daily on YouTube

Directed by Lily McLeish

★★★★ Four Stars, *The Guardian*

★★★★ Four Stars, *North West End*

★★★★ Four Stars, *London Pub Theatres*

★★★★ Four Stars, *The Reviews Hub*

★★★★ Four Stars, *The Upcoming*

★★★★ Four Stars, *LondonTheatre1*

★★★★ Four Stars, *iNews*

London Pub Theatres Standing Ovation 2022: Best Theatre Online Award Winner

OnComm Award Winner 2022: Platform Based Work

1 April – 8 April 2021

#FinboroughForFree

PLAYFIGHT

by Julia Grogan

The winner of the 2022 ETPEP Competition

Directed by Blanche McIntyre

★★★★★ Five Stars, *A Younger Theatre*

★★★★★ Five Stars, *London Pub Theatres*

★★★★ Four Stars, *The Stage*

★★★★ Four Stars, *The Upcoming*

★★★★ Four Stars, *Mobile Theatre*

London Pub Theatres Standing Ovation Award Nomination

#FinboroughForFree

POPLARISM

Poplarism, a digital community arts festival celebrating the centenary of the Poplar Rates Rebellion of 1921, 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 Tower Hamlets or Kensington and Chelsea to submit a proposal outlining their creative response to the events of 1921. 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.

Poplarism was online for one year from May 2021-2 May 2022, and comprised:

A LOVE LETTER TO TOWER HAMLETS

by Shkembe Soup

POPLAR POWER

by Catastro/FILLE

HEAVY DATE

by Eliot Vernon

FINBOROUGH THEATRE

DIRECTORS' AND TRUSTEES' REPORT (continued)

BEVS AND TIPPLES

by Phoebe and Rodger Wagner

THOUSAND PAPERS 千紙

by ShumGhostJohn

THE OTHERS

by Kim Waxham

ROAMING THE RATES REBELLION

by Emily and Jodie

DARE TO DISSENT

by I SIS

DOWNGRADE

by Marianne Badrichani

TINY CAMEL

by Sam Tannenbaum

24 May – 20 June 2021

#FinboroughForFree

A BRIEF LIST OF EVERYONE WHO DIED

by Jacob Marx Rice

The world premiere rehearsed reading

Directed by Alex Howarth

OnComm Finalist 2022 for Recorded (Direct)

Live stream 15 June 2021. Online 22 June – 20 July 2021.

#FinboroughForFree

LEATHER

by Peter Scott-Presland

The first production in more than thirty years

Directed by Patrick Kealey

★★★★ Four stars, *North West End*

★★★★ Four stars, *A Younger Theatre*

28 July – 25 August 2021

#FinboroughForFree

MASKS AND FACES OR, BEFORE AND BEHIND THE CURTAIN

by Charles Reade and Tom Taylor

The online premiere of a unique rediscovery

Directed by Matthew Iliffe

★★★★ Four Stars, *The Times*

★★★★ Four Stars, *Theatre Weekly*

★★★★ Four Stars, *West End Wilma*

★★★★ Four Stars, *LondonTheatre1*

★★★★ Four Stars, *Reviewsgate*

#FinboroughFrontier

28 January – 25 February 2022

#FinboroughFrontier

AN EARL'S COURT MISCELLANY

Devised and Directed by Catherine Harvey

The online world premiere

FINBOROUGH THEATRE

DIRECTORS' AND TRUSTEES' REPORT (continued)

31 January – 28 February 2022

#FinboroughFrontier

HOW TO MAKE A REVOLUTION

by Einat Weizman, with Issa Amro

The online premiere of a new play

Directed by Tommo Fowler

★★★★ Four Stars, *Morning Star*

LIVE PRODUCTIONS

The theatre was originally scheduled to open on 14 September 2021 with the final two weeks of the production that was playing to sell-out houses when we were closed down in March 2020 – the first new UK production for 40 years of Paul Kember's *Not Quite Jerusalem*, an award-winning comedy-drama from 1980, the year the Finborough Theatre first opened, in celebration of our 40th anniversary year. Sadly, the production had to be postponed, due to Covid infections in the company.

28 September – 23 October 2021

HOW TO SURVIVE AN APOCALYPSE

by Jordan Hall

The UK premiere

Directed by Jimmy Walters

★★★★★ Five Stars, *West End Wilma*

★★★★ Four Stars, *Daily Mail*

★★★★ Four Stars, *West End Best Friend*

★★★★ Four Stars, *North West End*

★★★★ Four Stars, *London Pub Theatres*

27 October – 20 November 2021

THE SUGAR HOUSE

by Alana Valentine

The European premiere

Directed by Tom Brennan

★★★★★ Five Stars, *London Theatre Reviews*

★★★★★ Five Stars, *West End Best Friend*

★★★★ Four Stars, *London Pub Theatres*

★★★★ Four Stars, *Morning Star*

★★★★ Four Stars, *LondonTheatre1*

★★★★ Four Stars, *North West End*

★★★★ Four Stars, *Time and Leisure*

★★★★ Four Stars, *The Spy in The Stalls*

★★★★ Four Stars, *Everything Theatre*

★★★★ Four Stars, *London Living Large*

★★★★ Four Stars, *Paul in London*

OffWestEnd Nomination, Production

Standing Ovation Award Nomination, London Pub Theatres

OffWestEnd 2022 Finalist: Director (Plays) Tom Brennan

OffWestEnd 2022 Winner Justin Nardella for Costume Design

23 November – 18 December 2021

YES SO I SAID YES

by David Ireland

The Great Britain premiere

Directed by Max Elton

★★★★.5 Four and a half stars, *London Pub Theatres*

★★★★ Four Stars, *The Guardian*

★★★★ Four Stars, *The Observer*

★★★★ Four Stars, *The Telegraph*

FINBOROUGH THEATRE

DIRECTORS' AND TRUSTEES' REPORT (continued)

★★★★ Four Stars, *The Stage*
★★★★ Four Stars, *Broadway World*
★★★★ Four Stars, *Reviewsgate*
★★★★ Four Stars, *Close Up Culture*
OffWestEnd Award Nomination for Lead Performance in a Play, Daragh O'Malley
OffWestEnd Award Nomination for Set Design, Ceci Calf
Standing Ovation Award Nomination from London Pub Theatres

The productions in January and February – *The Straw Chair* and *Bliss* – were postponed until later in the year as a result of the upswing in Covid infections due to the Omicron variant, and the theatre reopened again in March with:

1 March – 2 April 2022

BACON

by Sophie Swithinbank

The world premiere

Directed by Matthew Iliffe

★★★★★ Five Stars, *Pocket Sized Theatre*

★★★★★ Five Stars, *Everything Theatre*

★★★★★ Five Stars, *UKTW*

★★★★★ Five Stars, *London Pub Theatres*

★★★★★ Five Stars, *ajlovestheatre*

★★★★★ Five Stars, *London Living Large*

★★★★★ Five Stars, *To Do List*

★★★★ Four Stars, *iNews*

★★★★ Four Stars, *The Stage*

★★★★ Four Stars, *Morning Star*

★★★★ Four Stars, *The Reviews Hub*

★★★★ Four Stars, *Boyz Magazine*

★★★★ Four Stars, *Broadway World*

★★★★ Four Stars, *Reviewsgate*

London Pub Theatres Standing Ovation Award Nomination

New Play OffWestEnd Award Nomination

Director (Plays) OffWestEnd Award Nomination

Production OffWestEnd Award Nomination

Lead Performance in a play OffWestEnd Award Nomination for Corey Montague-Sholay

Lead Performance in a play OffWestEnd Award Nomination for William Robinson

PLAYWRITING COMPETITION

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 2021. For the 2021 award, we increased the top prize to £6000 and the winning script was published by Salamander Street, an independent publisher of theatre, performance, and live art, as part of the prize.

The winner of the 2021 award was Nina Millns for her play *Service*.

In addition, we continued the innovation from the 2020 award of awarding ten shortlisted entries £300 each including the two shortlist candidates – Nicole Joseph and Wela Mbusi.

FINBOROUGH THEATRE

DIRECTORS' AND TRUSTEES' REPORT (continued)

The judges for the 2021 Award were 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 group.

The ETPEP Award has again selected the Finborough Theatre to run the award in 2022. The 2022 competition was announced and opened for entries on 8 November 2021 and closed on 30 April 2022.

ADDITIONAL ACTIVITIES

FINBOROUGH FORUM

The Finborough Forum is an invitation-only group of playwrights, directors, designers, and other theatre creatives. Members 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, 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.

During the closure of the theatre, meetings of the Finborough Forum moved online. Wherever it was possible to obtain permission, recordings were shared on YouTube to make the work of the Finborough Forum more accessible.

Guest speakers in the financial year 2021-22 were:

April 20 – Lolita Chakrabarti (not available on YouTube).

July 21 – Lyndsey Turner (not available on YouTube).

August 31 – Sepy Beghaei, MENA Arts.

November 8 – Alexandra Cory, agent.

December 13 – Josh Azouz, playwright (not available on YouTube).

2022

January 17 – Adam Lenson, director and author.

February 21 – Jennifer Farmer, writer and activist.

The Finborough Forum was generously supported by The George Goetchius and Donald Howarth Society of Friends Awards from 2019 to 2021. Following the sad death of playwright Donald Howarth in March 2020, the Society of Friends decided to withdraw their funding of the Forum. With the withdrawal of funding, the Forum is currently on hiatus until a new funding source can be found.

LOCAL HISTORY WEBSITE AND ARTICLES

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

ENHANCING AFFORDABILITY

While our artistic strategy is central to our mission, it is also important to make the Finborough Theatre as affordable as possible for visiting companies, particularly for emerging theatre practitioners. The rent we charge is already one of the lowest in London for a theatre of our size and reputation. But recognising the costs faced by visiting companies, this year we have offered a more flexible business model to reduce the financial risk to visiting companies. This has been made possible by a generous donation from Philip Carne for the Carne Trust.

By opening up the theatre to a wider pool of talent, we will improve diversity and inclusiveness and further enhance the strength of our programming.

FINBOROUGH THEATRE

DIRECTORS' AND TRUSTEES' REPORT (continued)

EQUITY HOUSE AGREEMENT

In January 2022 we signed the Equity House Agreement to guarantee stronger working conditions for actors, performers and stage management for all future in-house Finborough Theatre productions.

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 a General Manager, and two paid part-time staff, our Technical Manager and bookkeeper.

Our General Manager Livvy Perrett left in September 2021, and was replaced by Matilda Russell.

Our staff at March 2022 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.
- 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 2021-22, the Literary Team received 378 unsolicited scripts. The average number of unsolicited submissions a month was 29 scripts, and 65 scripts have received a second reading during the year.

DIRECTORS' AND TRUSTEES' REPORT (continued)

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 until August 2021 and have operated again since that date.

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.

As a result of Covid safety measures, from our reopening until June 2022, we made the decision to reduce our audience capacity to 80% and temporarily increased our ticket prices to reflect this.

All our online productions were and are available to watch for free. 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 for those who worked for us in the financial year 2021-2022: white British 48%; any other white background 36%; mixed / multiple ethnic groups 8%; South Asian / South Asian British 4%; East Asian / East Asian British 4%; not deaf or disabled 80%; deaf or disabled 4%; 48% identify as heterosexual; 24% identify as bisexual; 4% identify as queer; 4% identify as queer/questioning; 4% identify as androsexual; 76% are aged 20-34; 12% are aged 35-49; 8% are aged 0-19; and 4% are aged 50-64; 64% are from a middle socio-economic class, and 20% 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.

FINBOROUGH THEATRE

DIRECTORS' AND TRUSTEES' REPORT (continued)

COVID POLICY

As one of the most intimate theatre venues in London, we have taken, and continue to take, every possible precaution to ensure the safety of performers, staff, and audience members during the current pandemic.

From our reopening until June 2022, we reduced our audience capacity to 80% and temporarily increased our ticket prices to reflect this.

From our reopening until the present time, masks were mandatory at all times for all staff and audience members.

We operated Covid passes from our reopening until the abolishment of Covid passes in May 2022, and audience members were temperature-checked upon their arrival at the theatre. In order to ensure that the Finborough Theatre is still accessible for those who are CEV (Clinically Extremely Vulnerable) or those who would just prefer it, all Sunday matinee performances from April 2021 onwards are designated as Covid Pass Sundays when we will ask for proof of vaccination as well as mask wearing.

We have been reviewing these protocols every month and will lift them as soon as it is safe to do so.

Although our members of staff have had to endure a small amount of negative feedback from “anti-vaxxers”, we have won the overwhelming support of our normal customers. Indeed, we received the following mention for our Covid policies in a theatre review of *Bacon*, our March 2022 production.

“I wanted to finish this review by mentioning the front of house staff. Not usual in a review, but I wanted to highlight the very polite yet firm way in which the Finborough’s people went about ensuring that temperatures were taken, covid documentation was checked and, above all, getting the entire audience to be masked throughout. Too many venues currently talk the talk about keeping audiences and their casts safe and then conspicuously fail to walk the walk. Not so here and it certainly helped to lower my blood pressure and enjoy the performance all the more – many thanks for sticking to your guns.”

THE FINBOROUGH THEATRE BUILDING

The Finborough Theatre building was purchased in January 2021 by entrepreneur and property investor Jason Collins – who has been and continues to be supportive of the theatre.

During the closure for lockdown, the entire building was extensively renovated and refurbished. Major changes include an entirely new roof which will end the water leaks which made backstage life a misery; the staircase to the theatre has been transformed including the addition of a skylight; the flat above us has been entirely redesigned and refurbished including the installation of state of the art soundproofing above the theatre auditorium; all the windows in the theatre have been completely replaced with double glazing, substantially reducing noise from the street during performances; and our electrics have been upgraded and replaced, with the support of The Theatres Trust, enabling us to be far more ambitious in the future with the technical needs of our productions.

Due to the ongoing building works, there was no tenant for the pub during the financial year 2021-22 and the pub remained closed during that period. It is understood that a new tenant for the pub will shortly be announced.

ENVIRONMENTAL POLICY

The Finborough Theatre is making a commitment to uphold the highest standards of sustainable operation in its activities, and to minimise the impact of its activities on the environment. We endeavour to continually improve our environmental performance, and to aim to achieve standards that exceed minimum levels required by legislation and local codes of practice.

We believe that it is our social duty to do whatever possible to reduce dependence on natural resources, and aim to conserve energy, water, wood, paper and all other resources as a matter of course. We also believe it is our responsibility to minimise our waste output by reducing, reusing and recycling where possible, and to apply these values equally to procurement of goods. The services we use we expect to have a similar ambition, and we will do our utmost to ensure that all contractors share our values.

We recognise that the Finborough Theatre is in a position to educate and inform a high volume of people about its aspirations. We will communicate wherever possible with our staff, users, local authority, suppliers, and local community.

We take our responsibilities seriously, and will continually review our performance to address any shortcomings.

As a result of the building works, we are pleased to report that we now have **our own separate 100% green electricity supply**. Whilst there is still work to do before we are 100% carbon neutral, this is a major step towards that goal.

FINBOROUGH THEATRE

DIRECTORS' AND TRUSTEES' REPORT (continued)

DONATIONS

The Finborough Theatre gratefully acknowledges the support for its 2022-21 season from the Arts Council England Cultural Recovery Fund, the Earls Court Development Company, the Royal Borough of Kensington and Chelsea, the Theatres Trust, the Garrick Charitable Trust, the London Mayor's Back to Business Fund, Caroline Tod, and its generous individual donors, in particular Philip Carne for the Carne Trust, its Friends and many other contributors whose kind donations have made this year's work possible.

FINANCIAL REVIEW

During the 2021-2022 financial year the organisation generated £193,488 of revenues, with a net income of £35,647.

With the closure of the theatre for much the year, most of the revenue came from grants and donations, although we also earned theatre hire income for the period we were able to open.

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 (resigned 3 November 2021)
Antonella Petrancosta	Paul Webster
Felix Cassel	Rebecca Maltby
Gordon Hopkinson	Russell Levinson

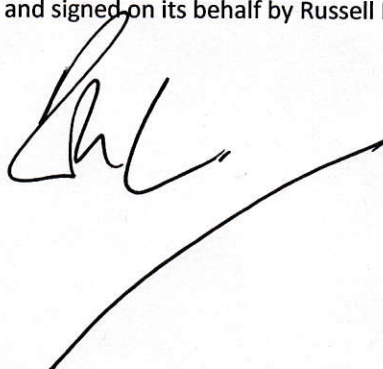
Michele Gorgodian was appointed as a Trustee on 21 April 2022

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 8 August 2022 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 2022 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:

- | | |
|---|---|
| | 0 |
| (1) accounting records were not kept in respect of the company as | 0 |
| (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.



Frank S Lachman
Chartered Accountant
Independent Examiner

16b North End Road
London NW11 7PH

FINBOROUGH THEATRE

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
For the Year Ended 31st March 2022

	Notes	Restricted Funds	Unrestricted Funds Designated	Unrestricted Funds General	Total Restricted Funds 2022	Total Restricted Funds 2021	Unrestricted Funds Designated	Unrestricted Funds General	Total Funds 2021
Income									
Grants and donations	2	62,500	-	100,259	162,759	-	-	135,003	135,003
Investment income		-	-	5,728	5,728	-	-	6,229	6,229
Charitable activities	3	-	-	25,001	25,001	-	-	3	3
Total income		<u>62,500</u>	<u>-</u>	<u>130,988</u>	<u>193,488</u>	<u>-</u>	<u>-</u>	<u>141,235</u>	<u>141,235</u>
Expenditure									
Charitable Activity Costs	5	-	-	157,841	157,841	-	-	114,689	114,689
Total expenditure		<u>-</u>	<u>-</u>	<u>157,841</u>	<u>157,841</u>	<u>-</u>	<u>-</u>	<u>114,689</u>	<u>114,689</u>
Net Income		62,500	-	(26,853)	35,647	-	-	26,546	26,546
Reconciliation of Funds									
Funds brought forward		-	198,622	56,462	255,084	-	171,000	24,333	195,333
Value adjustment on current asset investments	8	(3,274)	19,710	-	16,436	-	-	33,205	33,205
Movement on current asset investments	8	390	(19,397)	-	(19,007)	-	-	-	
Transfers		-	-	-	-	-	27,622	(27,622)	-
Funds carried forward	11	<u>59,616</u>	<u>198,935</u>	<u>29,609</u>	<u>288,160</u>	<u>-</u>	<u>198,622</u>	<u>56,462</u>	<u>255,084</u>

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 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	6	-	-	-	-
Current assets					
Debtors	7	22,336		18,743	
Financial assets	8	258,551		198,622	
Cash at bank and in hand		<u>20,657</u>		<u>45,719</u>	
Total current assets		301,544		263,084	
Creditors - amounts falling due within one year	9	<u>13,384</u>		<u>8,000</u>	
Net current assets			<u>288,160</u>	<u>0</u>	<u>255,084</u>
Net assets			<u>288,160</u>		<u>255,084</u>

The Funds of the Charity

Designated		198,935	198,622
Restricted		59,616	-
General		<u>29,609</u>	<u>56,462</u>
Total Charity Funds	10	<u>288,160</u>	<u>255,084</u>

For the year ended 31 March 2022 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 8/8/22, and signed on their behalf by Russell Levinson - Director

**Notes to the Financial Statements
For the Year Ended 31st March 2022**

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 2019) - (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
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(c) Income	0
	0

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 2022**

(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

	Restricted Funds	Unrestricted Funds	2022	Restricted Funds	Unrestricted Funds	2021
Grants						
Arts Council England Cultural Recovery Grant	-	35,699	35,699	-	53,617	53,617
C Tod Charitable Trust	-	-	-	-	500	500
Earls Court Development Fund	-	12,000	12,000	-	4,000	4,000
ETPEP Award	-	3,300	3,300	-	3,500	3,500
Royal Borough of Kensington & Chelsea	-	6,500	6,500	-	5,000	5,000
Garrick Charitable Trust	-	5,000	5,000	-	-	-
Mayor's Back to Business	-	5,000	5,000	-	-	-
Poplar Union	-	4,000	4,000	-	-	-
Theatres Trust	-	5,000	5,000	-	-	-
Donations						
The Richard Carne Trust	50,000	-	50,000	-	-	-
Gift Aid Claimed	12,500	-	12,500	-	-	-
Friends	-	10,880	10,880	-	15,184	15,184
General	-	12,880	12,880	-	53,202	53,202
	<u>62,500</u>	<u>100,259</u>	<u>162,759</u>	<u>-</u>	<u>135,003</u>	<u>135,003</u>

3 Charitable activity

	Unrestricted Funds	2022	Unrestricted Funds	2021
Fees, commissions, co-productions & hires				
Theatre hire visiting production company	25,001	25,001	-	-
Sundries, hires recharges and royalties	-	-	3	3
	<u>25,001</u>	<u>25,001</u>	<u>3</u>	<u>3</u>

4 NET INCOMING RESOURCES

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

Examiner's fee		<u>1,000</u>	<u>1,000</u>
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Notes to the Financial Statements
For the Year Ended 31st March 2022

5	Support	Charitable	Governance	Total 2022
	costs	Costs	Costs	
	Unrestricted	Unrestricted	Unrestricted	
Direct costs				
Creative team fees and royalties	-	63,512	-	63,512
Production costs	-	15,422	-	15,422
Marketing and publicity	-	1,232	-	1,232
Support costs				
Insurance	2,667	-	-	2,667
Rent	34,494	-	-	34,494
Utilities	1,367	-	-	1,367
Repairs and maintenance	32,585	-	-	32,585
Telephone, fax, computer, website and e-mail	2,382	-	-	2,382
Accountancy	-	-	2,620	2,620
Bank charges, ticketing and transaction costs	-	-	323	323
General expenses and subscriptions	1,237	-	-	1,237
Total 2022	74,732	80,166	2,943	157,841

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

0

0

COMPARATIVES 2021	Support	Charitable	Governance	Total 2021
	costs	Costs	Costs	
	Unrestricted	Unrestricted	Unrestricted	
Direct costs				
Creative team fees and royalties	-	48,506	-	48,506
Production costs	-	2,965	-	2,965
Marketing and publicity	-	1,592	-	1,592
Support costs				
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
Accountancy	-	-	2,620	2,620
Bank charges, ticketing and transaction costs	-	-	6,714	6,714
General expenses and subscriptions	781	-	-	781
Total 2021	51,611	53,744	9,334	114,689

**Notes to the Financial Statements
For the Year Ended 31st March 2022**

6 Tangible fixed assets

	Fixtures fittings & equipment	Total
Cost		
At 1st April 2021	29,990	29,990
Additions	-	-
At 31st March 2022	<u>29,990</u>	<u>29,990</u>
Depreciation		
At 1st April 2021	29,990	29,990
Charge for the year	-	-
At 31st March 2022	<u>29,990</u>	<u>29,990</u>
	-	
Net book value		
At 31st March 2022	<u>-</u>	<u>-</u>
At 31st March 2021	<u>-</u>	<u>-</u>

7 Debtors

	2022	2021
Loans to Production Companies	7,559	9,959
Other debtors	6,154	11
Prepayments	8,623	8,773
	<u>22,336</u>	<u>18,743</u>

8 Financial assets

	Restricted	Unrestricted	2022		Restricted	Unrestricted	2021
Valuation 1st April 2020	-	198,622	198,622	-	171,417		171,417
Additions in Year	62,500	-	62,500	-	-		-
Movement in year			-	-	(6,000)		(6,000)
Value adjustment	(2,884)	313	(2,571)	-	33,205		33,205
Valuation 31st March 2021	<u>59,616</u>	<u>198,935</u>	<u>258,551</u>	<u>-</u>	<u>198,622</u>		<u>198,622</u>

9 Creditors - amounts falling due within one year

	2022	2021
Trade creditors	12,282	-
Deferred income	-	8,000
Accruals and other creditors	1,102	-
	<u>13,384</u>	<u>8,000</u>

**Notes to the Financial Statements
For the Year Ended 31st March 2022**

10 Reconciliation of movements in Funds

	Balance at 1 April 2021	Income	Expenditure	Transfers	Investment Value adjustment/ Movement	Balance at 31 March 2022
Unrestricted Funds						
- General	56,462	130,988	(157,841)	-	-	29,609
- Designated	198,622	-	-	-	313	198,935
Restricted Funds	-	62,500	-	-	(2,884)	59,616
	<u>255,084</u>	<u>193,488</u>	<u>(157,841)</u>	<u>-</u>	<u>(2,571)</u>	<u>288,160</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 i
company can reallocate this fund to general use at any time and for any charitabl

Restricted Fund: can only be used for the purpose specified by the donor when making the donation.

11 Analysis of net assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total 2022	Total 2021
Restricted Funds	-	59,616	59,616	-
Unrestricted Funds:				
General	-	29,609	29,609	56,462
Designated	-	198,935	198,935	198,622
	<u>-</u>	<u>288,160</u>	<u>288,160</u>	<u>255,084</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

Russell Levinson was reimbursed £28 for expenses.