

Charity registration number 1086571

Company registration number 03786895 (England and Wales)

TOLD BY AN IDIOT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

TOLD BY AN IDIOT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ayesha Harvey Antoine Justin Gary Alain Audibert Paul Crewes Matt Hassell Helen O'Hanlon Robert McCreath Anna Perfrement Schmitz Professor Sophie Scott C.B.E. (Chair) Abdul Shayek Sophie Woolley
Secretary	Jenni Grainger
Charity number	1086571
Company number	03786895
Registered office	Unicorn Theatre 147 Tooley Street London SE1 2HZ
Independent examiner	John Howard FCA Azets Audit Services Chartered Accountants 2nd Floor, Regis House 45 King William Street EC4R 9AN
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill, West Mailing Kent ME19 4JQ HSBC 240 Lavender Hill Clapham Junction London SW1 1LH Scottish Widows Bank 67 Morrison Street Edinburgh EH3 8YJ Nationwide Building Society Pipers Way Swindon SN38 1NW

TOLD BY AN IDIOT

CONTENTS

	Page
Trustees' report	1 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 23

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The object for which the charity was established is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

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

The company's Values, mission and vision is as follows:

Our Values

Our company values are the beating heart of our organisation:

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

Our Mission

Told by an Idiot explores the human condition through theatre that is ambitious but never pretentious, experimental but always accessible and we avoid boredom at all costs. We are fascinated by the space between laughter and pain, and we consistently experiment with what theatre can be and who gets to make it. In doing so, our work blurs the line between theatre maker, participant and audience. We nurture the skills and talents of emerging theatre makers, and our work excludes no one. It stimulates and challenges people across the world and we remain committed to making theatre for anyone who breathes.

Our Vision

"I am a working-class Birmingham boy (Father an electrician, Mother a dinner lady) who had no access to theatre and the arts, and I felt excluded from that world for many years. For me to reach a position of influence in the cultural sector has been quite a journey, and I see it as my duty to open doors to the disadvantaged that follow. It is imperative that I give them access and opportunities to realise their potential and reach positions of power"

Paul Hunter, Told by an Idiot's Artistic Director

At Told by an Idiot we have a burning desire and responsibility to make change happen in British Theatre. It is crucial that we use our public subsidy to give voice to those on the periphery of the story.

Told by an idiot operates on the edge of chaos in a constant quest for exploration, and consistently opens the door to risk in order to deliver the best work by continuing to develop and change.

Entertainment is from the French word 'entretenir', meaning 'hold together' or 'support'. It was associated with hospitality - when you entertained a guest, you were keeping them happy. These sentiments go right to the very heart of our Idiot values. Rather than seeing entertainment as a dirty word, we embrace it fully as the very thing we are trying to achieve. Ultimately at the end of one of our shows, we want the audience to leave the theatre with a smile on their face and remember that Told by an Idiot put it there.

Our vision is to ensure we make a major contribution to the national and international reputation and reach of the cultural sector in England by creating risk-taking, dynamic and critically acclaimed new work which consistently reflects ambition, quality, inclusivity and relevance.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The aims of the company are:

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

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

Review of Charitable Activities

21/22 was still a year that was marred with the effects of the worldwide Covid-19 pandemic. We followed government guidelines through-out the year and planned activity in line with any regulations in place. Due to the cultural sector remaining in turmoil, 21/22 activity was largely supported by the success of our rigorous fundraising in 20/21. We raised £196,839 last year from a combination of an ACE Project Grant, 8 successful Trust and Foundation applications and a successful ACE / DCMS Culture Recovery Fund application.

With these funds, and with our income-generating Taught by an Idiot work, we continued to deliver artistic activity through-out the year, sticking fervently to our pandemic mantra of 'staying live' where possible and delivering cultural content for the public in a huge variety of ways. This included:

- An 8-week commercially run mid-scale UK tour of our acclaimed show *Charlie & Stan*, after the 19-20 tour of the show was cut-short due to the pandemic.
- A 4-week UK community engagement and performance project featuring our hit family show, *Get Happy*, with a specific focus on supporting the individual creativity of young people with special educational needs and disabilities.
- The creation of our film, *7 Deadly Idiots*, employing 26 freelancers, including 7 emerging filmmakers and 7 actors to create 7 short films, no longer than 7 minutes each.
- 2 research and development weeks on a new production, to be co-produced with Birmingham Repertory Theatre in 2022.
- Continuing to deliver our *Regrets, I've Had a Few* podcast, creating 10 new episodes
- An Idiot 'Fun Palace' event delivering a day of drama games with young people at the Boundary Estate in East London.
- Running our annual *The Role of the Director in the Devising Process* week-long workshop in-person.
- A season of winter workshops, 1 of which featured in the London International Mime Festival programme.
- Running online advisory Doctor's Surgeries for early-career theatremakers
- Running our regular Taught by an Idiot workshops in online/digital formats including trialling 2 new workshops and delivering a workshop (online) in Vancouver.

Told by an Idiot responded to the continuing effects of the pandemic by splitting the delivery of live work in 21-22 into two components, all with a view of maintaining our robust and resilient business model and aiming to ensure our reserves position in what was undoubtedly a further difficult year for the theatre industry.

The first component of the year was agreeing a deal with two commercial partners (David Pugh Productions and Theatre Royal Bath) to tour (with capped financial risk to TBAI) our hit show *Charlie & Stan*. We artistically refreshed the production in the 3-week rehearsal period and employed 2 understudies to counter any possible covid illness. The two extra performers added another dimension to the show too which was a great addition. The show was, again, brilliantly received by audiences and press reviewers over summer 2021, with one critic commenting:

'What a relief to discover a charming, kind and life-affirming silent movie-style production that harks back to simpler times. Everything is brave and fresh in Charlie and Stan, from colour- and gender-blind casting, to seemingly effortless pratfalls, magic tricks and chases that you know required many hours of rehearsal to get absolutely right. It's difficult to know who not to name or praise in this joyous piece of theatre. I'd happily list everyone in the programme'. 5 Stars, Broadway World. April 2021.

It was seen by 13,777 people across the UK, playing for 8 weeks, and selling out certain venues, including the wonderfully atmospheric outdoor Minack Theatre in Cornwall.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

The second component of live work in the year was our performance and engagement project, *Get Happy 21*. Experienced by 1,117 people overall, we delivered 4, week-long residencies in 4 locations: Ipswich, Derby, Plymouth and Sandwell (Birmingham), engaging young people with SEND in *Get Happy* themed creative activities and employing both local creatives and TBAI practitioners to deliver the workshops across each week. We then performed our show, *Get Happy*, 6 times across each weekend in each location, offering residents (in areas under-served by the cultural sector) the chance to see our hit family-show for free. It was a project built on strong regional partnerships, with organisations including Hubbub Theatre in Derby (an integrated ensemble of learning disabled and non-learning disabled performers), New Wolsey Theatre, Ipswich, Theatre Royal Plymouth, Real Ideas Organisation (an ACE Bridge organisation set up to find solutions to social problems and create lasting change for communities by giving people opportunities to innovate and create), and Open Theatre in Birmingham (who develop theatre with young people with learning disabilities). This project was independently evaluated in which it was concluded that all the intended outcomes were met; in particular that **'children and young people with SEND and their families felt ownership of the creative process, enjoyed the show and thought it was accessible, and felt connected to their community and to Told by an Idiot'** (Annabel Jackson Associates independent evaluation).

As well as continuing to 'stay live', we also created further digital content this year, to be experienced by those shielding or yet to be confident about returning to in-person events. As part of our Culture Recovery Grant, across October 21 -March 22 we created a film entitled *7 Deadly Idiots*, which consisted of 7 short films, each showcasing one of the deadly sins in a new, and uniquely Idiot, way. As well as this responding to the demand for digital product to retain and entertain audiences during the 2nd year of the pandemic, this project also created much-needed freelance employment, employing 26 people and developing their skills in film production and on-screen work. The actors and filmmakers we invited to join the project had little prior film experience and, as part of their development with the project, we facilitated actor Toby Jones to talk the company about his experience of moving from stage to screen. Due to unavoidable delays in post-production (not least Covid variants in winter 21 hampering activity), we will be releasing *7 Deadly Idiots* in October 2022 to coincide with Halloween.

We also continued to expand our digital offer to the public by releasing a further 10 episodes of our in-house produced podcast, reaching over 2310 listeners in 21/22 with guests including International Mime Festival founders Helen Lannaghan and Joseph Seelig, Idiot actor Lisa Hammond, *It's a Sin* star Omari Douglas and renowned director and writer Jos Houben (physical comedy consultant on *Charlie & Stan*). We also partnered with Film City, based in Derby, and produced a 15-minute documentary film of *Get Happy 21*, and various digitally delivered workshops to fill the demand for our workshops, one international participant noting: **'I would really love for there to be more online workshops offered by TBAI. I understand in person is preferable, but there is so much to be gained I think by connecting people internationally as well'**.

Although we had to cancel an R&D this year due to a covid outbreak amongst the team, we delivered 2 others, both on a new production, maintaining our commitment to the rigorous development of new, imaginative and innovative theatre. The R&Ds were for our Birmingham Repertory Theatre co-production, *Would You Bet Against Us?* to be delivered in Birmingham in summer 2022. One R&D was delivered in Birmingham at the Rep and, as part of our community outreach for the show, we ran a memory sharing session with the Aston Villa Football Club Dementia Café group, and our regular west-midlands based practitioner, Jamaal O'Driscoll ran hip-hop sessions with an under-16s group of young men via our partnership with the Aston Villa Foundation. Feedback from the Aston Villa youth leader was very positive: **'It was great seeing their willingness to participate and it's important because some of them may never have experienced this type of activity before. We may have discovered some talented individuals who never knew they could dance. The Aston Villa Foundation is all about encouraging young people to try new things and this was a perfect example'**.

21/22 saw our continued successful delivery of our education and participation work, Taught by an Idiot activity, reaching over 551 people in the UK and internationally and reinforcing our strong position as an organisation that offers creative opportunities to early career artists and to communities and individuals who have limited access to the arts. Our new initiative this year was a season of Winter Workshops in which we released a small programme of workshops all at the same time. This worked well and 2 workshops (one run by Artistic Director Paul Hunter and one run by co-founder John Wright) sold out very quickly, in part due to being programmed as part of the London International Mime Festival in January 2022. Our Way of the Idiot workshop was booked by a variety of organisations this year too, including the Arts Theatre Club in Vancouver (delivered online) and Cambridge University Marlowe Society. We also completed 2 residencies this year, where Taught by an Idiot practitioners work in-depth across a week with another organisation to introduce our Told by an Idiot methodology of creating and being creative. One of these weeks was with Open Theatre in Birmingham. Idiot practitioner, Joey Holden, worked in March 22 and delivered a programme that explored building ensemble, choreography, comic rhythm, mime and animals as a way of exploring characters. There was a clear connection between the work of Open Theatre and TBAI which enabled the participants and Joey to play and explore. Open Theatre commented that—
"This is only the beginning, we loved having Joey and can see the benefits of having someone like her with us. We would love to have her back with us for a follow up session."

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

In 21-22 we were able to provide more bursary places on our workshops for underrepresented artists (e.g. disabled / those from low socio-economic backgrounds, those from the global majority). Across 21-22 we funded 10 bursary places through generous Trust and Foundation grants, with feedback from recipients including:

"The bursary made it possible for me to attend this workshop as without it, I would have struggled to cover the costs. Having the bursary to support artists who otherwise might not be able to access opportunities like this is a great initiative. I also appreciate and laud the company for making space and opportunities to engage with artists from diverse diasporas and backgrounds. I hope this continues and keep doing the good work that Told by an Idiot does. Thank you."

Our drive to secure funding for bursary places on our workshops will continue in 22-23, with the aim of offering more places in the future.

In addition to bursary places we also continued to offer several workshops as 'Pay What You Feel', to support the freelance sector which has been hit hard during the pandemic. This offer included an online clowning workshop led by Idiot practitioner Joey Holden, with feedback including: ***"Joey was fantastic, her energy literally came through my computer and bought the whole group together."*** And ***"I was impressed by how carefully the workshop was perfectly adapted for Zoom and how we ran through so many games and techniques successfully."***

Our free Doctor's Surgery sessions continued for those stuck in a devising process, or those with producing / career queries, and these remained as online Zoom sessions rather than in person to ensure geographic spread of participants and that the people attending didn't have to incur any travel costs to take part. We delivered 16 free Doctor's Surgeries across 21/22, reaching 31 people, held largely by our Artistic Director Paul Hunter, and several with our Producer, Jen Holton, and/or Executive Director Jenni Grainger with feedback including:

"Speaking to Paul was incredibly useful. He shared his experience, insight and generosity of spirit in abundance and our discussion gave me several ideas for how to move forward with my project. Thank you!"

"TBAI's Artist Surgeries are a genuinely open forum for artistic exploration, conversation and inspiration, a vital tonic to the often uncertain theatrical landscape. Paul listened and we had a curious and invigorating exchange, which has helped me develop my ideas. Thank you!"

Jenni was kind and patient, helping me think through numerous different aspects of my career development. She got me thinking in ways that I haven't done before and I'm now feeling confident about the future.

We again took part in *Fun Palaces*, an annual sector initiative to provide free opportunities for people to engage in creative activities across the first weekend in October (2021). This year we collaborated with the Boundary Estate Fun Palace, offering drama games to young people and their families in the local area. Feedback included: ***"we saw around 270-300 visitors through the doors for the 15 or so activities, and all-in-all it was a great day despite the rain and post-lockdown worries. It was so good to see children and adults taking part in the workshops and not noticing the weather thanks to the energy and skills of Holly (TBAI practitioner) and Jen (TBAI Producer)"***.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Fundraising Activities

As a result of a successful fundraising campaign in the previous year, we received £19,019 from Trusts and Foundations and £97,461 project funding from ACE to support our community engagement tour of *Get Happy*. We also received £79,979 from the Culture Recovery Fund to deliver new cultural content including 7 *Deadly Idiots* and support longer term recovery from COVID 19 and £4,000 funding towards Bursary Placements for D/ deaf and / or disabled artists on our workshops across 22/23 from the Garrick Trust.

We are grateful to the following funders for their support in 21/22;

Arts Council England

Boris Karloff Charitable Foundation
Suffolk Community Foundation: Davies Family Fund
Suffolk Community Foundation: Evdemonia Fund
Roger & Douglas Turner Charitable Trust
Foundation Derbyshire: The Tom Carey Fund
Wakefield Trust
Boshier Hinton Foundation
Sir Barry Jackson Trust
Derby City Council Arts Grant
Garrick Trust (for 22/23)

Since the year end, we have had confirmation that our application to Arts Council England's National Portfolio has been successful, meaning that we will be core funded by £171,309 for three years from April 2023 to March 2026.

Covid-19

Told by an Idiot remained 'live' and as active as possible across 21/22 which was, again, a challenging year for the organisation and its staff due to the uncertainty around each activity we were delivering – whether illness would strike, whether government rules would change etc; all external factors beyond our control, but we remained poised to be fleet-of-foot wherever needed.

Due to Covid-19 still being a huge global issue, we lost an international booking of *Kill Will* with the Shanghai International Festival, our international conversations with the US (on a future life for *Charlie & Stan*) were stalled, and the possible West End transfer of *Charlie & Stan* was largely thwarted by the backlog of pre-pandemic shows waiting to transfer, as well as the sky-rocketed rental charges on West End venues, again a result of the pandemic.

Through-out the challenges in 21/22, our focus was always on our commitment to being a public-sector organisation, to serve the public and to support the cultural sector by remaining creative, innovative and supportive of others. The funding support garnered for our work in 21/22 allowed us to deliver at an exceptional level across a tough year. We had two shows touring simultaneously and we believe we are perhaps the only company of our scale who were doing that across summer 2021. A huge achievement of which we are very proud. In total, 14,734 people saw our work, live, in person in 21/22.

In 19/20 we earned 60% of our total income and the remaining 40% came from funding sources.

In 20/21 we earned 18% of our total income, depending on funding sources for 82%.

In 21/22 we earned 13% of our total income, depending on funding sources for 87%.

We are not comfortable to be so heavily reliant on funding, and the above shows a worrying trend as we (hopefully) come out of the pandemic, which is a direct result of Covid-19. With the continuing audience hesitancy and venue nervousness around booking new work, as well as the negative international climate for touring (also including Brexit fall-out), Covid-19 will continue to have an impact on our business model for the foreseeable future. We are unsure, as yet, as to the severity of this, but we remain acutely aware of this issue and the need to constantly refresh our business strategy in line with on-going post-pandemic developments.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Principle Funding Sources

Told by an Idiot continues to be revenue funded by Arts Council England as a National Portfolio Organisation (NPO). In normal circumstances, the company also works in financial partnerships with other organisations/venues to create its productions and relies on Trust and Foundation funding for most of its Taught projects. In pandemic conditions, the company relies more than ever on T&F funding for its work on stage and most Taught projects.

Reserves Policy

It is the trustees' policy to hold a sum not less than six months administration and overheads costs as a reserve. The trustees consider that this sum is sufficient to ensure that the company can meet financial obligations.

Funds at 31 March 2022

The 21/22 annual budget was well managed and management accounts were submitted to the board quarterly for scrutiny. We successfully delivered two live, touring shows, created a film for release in 2022 and ran our Taught by an Idiot programme of artist development across theatremakers, students and community groups. This was all delivered in spite of the Covid-19 pandemic still making activity extremely risky and often tricky to deliver. The year-end shows a surplus of £50,148, as opposed to an approved budget forecast of £14,332 (a £35,816 improvement against budget). Factors contributing to this positive year-end position include costs being extremely well-controlled across our core running costs and production related expenses, and an increase in earned income against budget, largely through an increase in Theatre Tax Relief, and a higher return on investment than predicted for our commercially operated run of *Charlie & Stan* (produced with Theatre Royal Bath and David Pugh Productions).

We have maintained our reserves this year whilst being able to implement the industry standard inflationary rise on staff wages and freelance fees. We continue to pay artists and practitioners fairly, following and at times exceeding the ITC/Equity guidelines.

The carried forward fund at 31 March 2022 is £245,435 (2021: £195,287) of which £125,200 is designated funds and £4,000 is restricted funds.

Year on Year fluctuations

The cycle of development, production and touring means that earned income and costs of operation will undulate. This cycle has been interrupted by Covid-19 and so the ratio of funded: earned income has seen a necessary though uncomfortable spike in 21/22.

Restricted Funds

At the end of 21/22 we hold £4000 restricted funds, for projects to be delivered in 22/23.

The trustees have assessed the major risks to which the charitable company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Trustees, who are also Directors of the charity for the purposes of the Companies Act 2006, present their report together with the financial statements of the charity for the year ended 31 March 2022. The Trustees have followed the requirements of the Statement of Recommended Practice (SORP) issued 2015.

TOLD BY AN IDIOT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Ayesha Harvey Antoine
Justin Gary Alain Audibert
Paul Crewes (appointed September 2021)
Matt Hassell (appointed November 2021)
Helen O'Hanlon (appointed November 2021)
Jacqueline Mary O'Hanlon (retired 12th February 2022)
Louise Felicity Jeffreys (retired 12th February 2022)
Robert McCreath
Anna Perfrement Schmitz
Professor Sophie Scott C.B.E. (Chair)
Abdul Shayek (appointed January 2022)
Simon Stokes (retired 12th February 2022)
Sophie Woolley (appointed August 2021)

Induction and Training of trustees

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

Organisational Structure

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

Recruitment and appointment of trustees

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

Related Parties

Trustee Justin Audibert is Artistic Director of the Unicorn Theatre where Told by an Idiot rents a small office space.

Risk Management

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

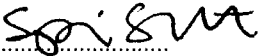
Members Liability

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

TOLD BY AN IDIOT

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees' report was approved by the Board of Trustees.


.....
Professor Sophie Scott C.B.E
Chair
Dated: *24/11/2022*

TOLD BY AN IDIOT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TOLD BY AN IDIOT

I report to the trustees on my examination of the financial statements of Told by an Idiot (the charitable company) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



J Howard FCA
Azets Audit Services

2nd Floor
Regis House
45 King William Street
London
EC4R 9AN

Dated: 06 December 2022

TOLD BY AN IDIOT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	2	370,648	4,000	374,648	173,647	6,000	179,647
Charitable activities	3	50,594	-	50,594	35,973	-	35,973
Investments	4	50	-	50	71	-	71
Other income	5	3,092	-	3,092	21,828	-	21,828
Total income		424,384	4,000	428,384	231,519	6,000	237,519
<u>Expenditure on:</u>							
Raising funds	6	36,243	-	36,243	34,079	-	34,079
Charitable activities	7	335,993	6,000	341,993	178,366	-	178,366
Total expenditure		372,236	6,000	378,236	212,445	-	212,445
Net income/(expenditure) for the year/							
Net movement in funds		52,148	(2,000)	50,148	19,074	6,000	25,074
Fund balances at 1 April 2021		189,287	6,000	195,287	170,213	-	170,213
Fund balances at 31 March 2022		241,435	4,000	245,435	189,287	6,000	195,287

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TOLD BY AN IDIOT

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	13		686		1,028
Current assets					
Debtors	14	20,417		6,072	
Cash at bank and in hand		255,155		217,759	
		<u>275,572</u>		<u>223,831</u>	
Creditors: amounts falling due within one year	15	<u>(30,823)</u>		<u>(29,572)</u>	
Net current assets			244,749		194,259
Total assets less current liabilities			<u>245,435</u>		<u>195,287</u>
Income funds					
Restricted funds	17		4,000		6,000
<u>Unrestricted funds</u>					
Designated funds	18	125,200		122,000	
General unrestricted funds		<u>116,235</u>		<u>67,727</u>	
			241,435		189,287
			<u>245,435</u>		<u>195,287</u>

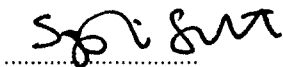
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 01 December 2022



Professor Sophie Scott C.B.E
Chair

Company Registration No. 03786895

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

Told by an Idiot is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

After reviewing the charity's forecasts and projections and taking into account the economic conditions and possible changes in trading performance, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.

The trustees have also considered the impact of the COVID-19 pandemic lockdown on the future viability of the charity. At the date of approval of these financial statements, the full impact on the charity remains uncertain. Budgets for the coming year have been prepared which, although predict a small deficit, supports the view that the financial statements should be prepared on a going concern basis.

Consequently, the trustees have a reasonable expectation that the charity will have sufficient funds to continue to meet its liabilities as they fall due for the foreseeable future and therefore have prepared the financial statements on a going concern basis.

1.3 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Income

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

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

All assets costing more than £500 are capitalised.

1.6 Interest receivable

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

1.7 Taxation

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

1.8 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	Straight line over three years
-----------------------	--------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.9 Debtors

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Liabilities and provisions

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

1.12 Financial instruments

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

1.13 Retirement benefits

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

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Grants	367,769	4,000	371,769	171,309	6,000	177,309
Donations	2,879	-	2,879	2,338	-	2,338
	<u>370,648</u>	<u>4,000</u>	<u>374,648</u>	<u>173,647</u>	<u>6,000</u>	<u>179,647</u>

3 Charitable activities

	Theatrical Productions	Education/ participation	Total	Theatrical Productions	Education/ participation	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Sales within charitable activities	30,446	20,148	50,594	31,406	4,567	35,973
	<u>30,446</u>	<u>20,148</u>	<u>50,594</u>	<u>31,406</u>	<u>4,567</u>	<u>35,973</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Bank deposit interest	50	71
	<u>50</u>	<u>71</u>

5 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Coronavirus Job Retention Scheme	-	15,364
Storage contribution	3,092	4,324
Sundry income	-	2,140
	<u>3,092</u>	<u>21,828</u>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Direct costs	780	780
Support costs	35,463	33,299
	<u>36,243</u>	<u>34,079</u>
Fundraising and publicity	36,243	34,079
	<u><u>36,243</u></u>	<u><u>34,079</u></u>

7 Charitable activities

	Programme Costs	Programme Costs
	2022	2021
	£	£
Theatre	123,517	27,667
R&D	21,078	2,858
Education	35,896	3,297
	<u>180,491</u>	<u>33,822</u>
Share of support costs (see note 9)	156,292	140,768
Share of governance costs (see note 9)	5,210	3,776
	<u>341,993</u>	<u>178,366</u>
	<u><u>341,993</u></u>	<u><u>178,366</u></u>
Analysis by fund		
Unrestricted funds	335,993	178,366
Restricted funds	6,000	-
	<u>341,993</u>	<u>178,366</u>
	<u><u>341,993</u></u>	<u><u>178,366</u></u>

8 Independent Examiner's remuneration

Legal and Professional costs include Independent Examiner's remuneration which amounts to a fee of £2,700 (2021: £2,550)

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Support costs	Support costs	Governance costs	2022 Support costs		Governance costs	2021
	£	£	£	£	£	£
Staff costs	150,479	-	150,479	141,042	-	141,042
Depreciation	342	-	342	1,511	-	1,511
Other Costs	5,841	-	5,841	9,072	-	9,072
Rent	9,109	-	9,109	4,328	-	4,328
Website	5,991	-	5,991	3,011	-	3,011
Insurance	2,675	-	2,675	1,988	-	1,988
Storage	8,243	-	8,243	8,672	-	8,672
Bank Charges	301	-	301	389	-	389
Staff Support Costs	5,242	-	5,242	564	-	564
I.C.T	2,208	-	2,208	2,480	-	2,480
Travel	395	-	395	92	-	92
Postage and Stationary	929	-	929	918	-	918
Legal and professional	-	4,507	4,507	-	3,696	3,696
Board Costs	-	703	703	-	80	80
	<u>191,755</u>	<u>5,210</u>	<u>196,965</u>	<u>174,067</u>	<u>3,776</u>	<u>177,843</u>
Analysed between						
Fundraising	35,463	-	35,463	33,299	-	33,299
Charitable activities	156,292	5,210	161,502	140,768	3,776	144,544
	<u>191,755</u>	<u>5,210</u>	<u>196,965</u>	<u>174,067</u>	<u>3,776</u>	<u>177,843</u>

10 Net movement in funds	2022	2021
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>342</u>	<u>1,511</u>

During the year, no trustees received any remuneration (2021: £nil).

During the year, no trustees received any benefits in kind (2021: £nil).

During the year, no trustees received any reimbursement of expenses (2021: £nil).

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

12 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Production	4	3
Artistic directors	1	1
	<hr/>	<hr/>
Total	5	4
	<hr/> <hr/>	<hr/> <hr/>

Employment costs	2022	2021
	£	£
Wages and salaries	142,155	138,185
Social security costs	5,072	-
Other pension costs	3,252	2,857
	<hr/>	<hr/>
	150,479	141,042
	<hr/> <hr/>	<hr/> <hr/>

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

In the year ended 31 March 2021, staff costs included sums paid to actors and technical personnel engaged for specific productions. The key management personnel of the charity are the Artistic Director and Executive Producer. Remuneration and benefits received by key management personnel amounted to £79,305 (2021: £83,703).

There were no employees whose annual remuneration was £60,000 or more.

13 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2021	8,866
	<hr/>
At 31 March 2022	8,866
	<hr/>
Depreciation and impairment	
At 1 April 2021	7,838
Depreciation charged in the year	342
	<hr/>
At 31 March 2022	8,180
	<hr/>
Carrying amount	
At 31 March 2022	686
	<hr/> <hr/>
At 31 March 2021	1,028
	<hr/> <hr/>

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	16,631	2,755
Other debtors	3,172	1,975
Prepayments and accrued income	614	1,342
	<u>20,417</u>	<u>6,072</u>

15 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	402	1,932
Trade creditors	27,322	23,766
Other creditors	93	(42)
Accruals and deferred income	3,006	3,916
	<u>30,823</u>	<u>29,572</u>

16 Retirement benefit schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £1,890 (2021 : £2,827)

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

The Garrick Charitable Trust is £5,000 per year for 3 years (2021-2023) to fund free places for deaf and / or disabled theatre makers on our digital and in-person Artist Development workshops. The fund will also support these theatre makers to have free 'Doctor's Appointments' with our Artistic Director, and it will cover any access / support costs needed.

The Gisela Graham Foundation donation is £2,000 to fund free places and any access / support costs for emerging theatre makers on our Artist Development workshops

	Movement in funds		Movement in funds		
	Incoming resources £	Balance at 1 April 2021 £	Incoming resources £	Resources expended 31 £	Balance at March 2022 £
Project Grants	6,000	6,000	4,000	(6,000)	4,000

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

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

18 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Transfers	Balance at 31 March 2022
	Balance at 1 April 2020	Resources expended	Incoming resources	Resources expended		
	£	£	£	£	£	£
Administration and Overhead	92,000	-	-	-	-	92,000
Creative Resilience	30,000	-	-	-	-	30,000
Seven Deadly Idiots	48,211	(48,211)	-	-	2,200	2,200
Hidden Giants	-	-	-	-	1,000	1,000
General	-	(164,232)	231,519	(164,232)	(3,200)	116,235
	<u>170,211</u>	<u>(212,443)</u>	<u>231,519</u>	<u>(212,443)</u>	<u>-</u>	<u>241,435</u>
	170,211	(212,443)	231,519	(212,236)	-	241,435

The above funds are held in accordance with the charity's policy on reserves, as set out in the Trustees' Report. Two new funds were designated at 31/03/22 for the completion of 2 projects in 22/23.

TOLD BY AN IDIOT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

19 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	686	-	686	1,028	-	1,028
Current assets/(liabilities)	240,749	4,000	244,749	194,259	-	194,259
	<u>241,435</u>	<u>4,000</u>	<u>245,435</u>	<u>195,287</u>	<u>-</u>	<u>195,287</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

21 Members Liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she ceased to be a member, such amount as may be required, no exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.