

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 2024**

# TOLD BY AN IDIOT

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

J Dong  
M M Hassall  
Prof S K Scott  
H E O'Hanlon Stanish  
S J Woolley  
Mr S Burr (Appointed 7 November 2023)  
S Fagon (Appointed 7 November 2023)  
A Paines (Appointed 7 November 2023)

### Secretary

J Holton

### Charity number

1086571

### Company number

03786895

### Registered office

Unicorn Theatre  
147 Tooley Street  
London  
United Kingdom  
SE1 2HZ

### Independent examiner

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

### Bankers

CAF Bank Limited  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
United Kingdom  
ME19 4JQ

Scottish Widows Bank plc  
67 Morrison Street  
Edinburgh  
United Kingdom  
EH3 8YJ

Nationwide Building Society  
Pipers Way  
Swindon  
Wiltshire  
United Kingdom  
SN38 1NW

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# TOLD BY AN IDIOT

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# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 2024*

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The aims of the company are:

- To make excellent theatre that takes risks
- To make theatre through unusual provocations and surprising partnerships
- To make theatre through a process that is collaborative, playful and open to the public
- To make theatre rooted in a fundamental belief that everyone is equal, and to represent and celebrate diversity
- To nurture the skills and 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 and exists within the international arena
- To produce work through a resilient & flexible business model, and from a financially viable and sustainable administrative base.

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Achievements and performance

#### Review of Charitable Activities

The worldwide COVID-19 pandemic continued to impact us in 2023/24, with additional challenges from Brexit, soaring inflation, and the cost of living crisis. Consequently, audience and participant numbers remained below pre-pandemic levels, and securing international activity proved difficult. As in recent years, we depended on our strong fundraising efforts to support our core creative activities.

In December 2024, our Executive Director and Co-CEO of 12 years left the company. This prompted us to consult on potential restructuring of the leadership model and to hire a recruitment consultant to oversee the appointment of a new Executive Director, which added to the financial year's overheads. Due to our resilient business model, successful budget management and fundraising alongside a significant Theatre Tax Relief claim, we ended the year with a £50,140 surplus, enabling us to designate funds to secure activity in the next financial year and maintain a reserves position within our designated targets.

Throughout the year, we provided high-quality creative work and cultural content to the public in diverse formats, whilst also prioritising the wellbeing of our permanent staff and freelance employees during this turbulent period. Our activity for 23-24 included:

- A 3 week run of Frank Marcus' *The Killing of Sister George* at the New Vic Theatre, Newcastle-Under-Lyme
- 5 sold-out performances of family show *Get Happy* at Fenton Town Hall, Stoke-on-Trent
- Sold-out 2 week run of family show *Get Happy* at Barbican Centre, London
- The development and open audition process with 54 auditionees for *Leap Before You Look*, an improvisation laboratory and show with performers with and without learning disabilities in partnership with Open Theatre and Birmingham Rep
- An 8 day residency with Open Theatre, Birmingham developing devised performances with young performers with learning disabilities to be performed at the For / With / By Festival of European Youth Theatre in Madrid in 2024
- Delivery of an 11 week after school club working with 15 KS3 and KS4 children, focussing on building performance skills and culminating in a sharing inspired by *A Midsummer Night's Dream*
- 23 workshops with organisations including schools, universities, community centres and theatres, reaching 331 adults, children and young people (190 were aged 0-19)
- 3 Research and Development sessions on future projects to ensure creative excellence
- Working in partnership with Hubbub Theatre and Normanton Library for a *Fun Palace* where we offered 2 drama workshops for free to local children and young people with learning disabilities and their families
- A student placement (Queen Mary University) for a young professional from an underrepresented background to experience the sector first-hand as part of their course
- Our regular series of 7 professional development workshops both in person and online, with an international reach of 100 theatremakers as part of their professional development. 20 free bursary places were allocated across these workshops to participants who are disabled or from low socio-economic or underrepresented backgrounds
- 40 Doctors Surgery appointments across the year, giving our time for free to freelance theatremakers through 20-30 minute appointments to support with devising challenges and offer producing advice, both in person and online
- Producing our *Regrets, I've Had a Few* podcast, creating 10 new episodes with guests ranging from co-founders Hayley Carmichael and John Wright to writer and director Charlie Josephine and choreographer and dancer Mikey Ureta.

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Review of Charitable Activities (continued)

2023 marked the 30th anniversary of Told by an Idiot, and to celebrate, the 2023-2024 year was filled with extensive activity. This included two productions and preparations for our integrated ensemble improvisation lab for performers with and without disabilities, *Leap Before You Look*. Additionally, we expanded our digital presence and community and educational outreach, embodying our mission to create work for 'anyone who breathes.'

Two major highlights of our 2023-2024 program were our co-production of *The Killing of Sister George* with the New Vic Theatre in Newcastle-under-Lyme and tour of *Get Happy* to Fenton Town Hall and the Barbican, London over the Christmas period. Throughout the year, a total of 5,962 people attended these performances.

Our co-production with the New Vic Theatre of Frank Marcus's cult black comedy, *The Killing of Sister George*, received positive reviews from both critics and audiences, with 85% of surveyed attendees indicating they would book to see work by Told by an Idiot again. The cast was led by Told by an Idiot co-founder Hayley Carmichael, marking her first theatrical appearance with the company since 2013. The show was designed by Lulu Tam, the second recipient of Told by an Idiot's Naomi Wilkinson Award for Stage Design, which provides an emerging, female-identifying designer from an underrepresented background the opportunity to design a mid-scale show.

The production adhered to the Theatre Green Book baseline level, marking Told by an Idiot's second success in achieving a Theatre Green Book compliant show, underscoring our commitment to sustainability. Despite the positive reception, regional audiences have not fully returned to theatre post-COVID-19 pandemic, and the show performed at less than 30% capacity across its run. This was further exacerbated by the cost-of-living crisis, a challenge also faced by our peer companies touring across the UK.

Press reviews included:

***"Frank Marcus's play...here is restored to its witty, sly, metatheatrical best" "Hunter brings us an inventive, tongue-in-cheek reinvention of the story of the demise of Sister George...a joy...clever and creative" ★ ★ ★***  
★ The Telegraph

***"a bold production that isn't afraid to make mischief, while never undercutting the disturbing human tragedy at the play's heart" ★ ★ ★ ★ The Stage***

Audience responses included:

***"Superb production of this 1960s watershed drama from [@toldbyanidiot93](#) [@NewVicTheatre](#). Dark comedy of 'sexuality, ageism and identity remains as relevant today' as ever. Go out of you way to see it, laugh, and have comfort suspended."***

***"What a thrill to watch [@toldbyanidiot93](#) & [@NewVicTheatre](#)'s co-production of *The Killing of Sister George*. Totally absorbing, darkly funny and strangely unsettling. Inspired direction and set design, and perfectly observed performances from the four women on stage."***

In December 2023, our celebrated family show *Get Happy* returned, marking a successful end to our 30th anniversary year. The production included a fully booked residency of community performances and workshops at Fenton Town Hall in Stoke-on-Trent, in partnership with Restoke and funded by successful Trust and Foundation applications. Following Fenton, the production enjoyed a sold-out run at the Barbican. This was the third iteration of the show at the Barbican, initially commissioned there in 2013.

Staying true to our mission of creating work for 'anyone,' we invested in numerous access shows across both venues, ensuring every performance was relaxed. This anarchic sketch show for all the family resonated with and engaged audiences and participants from diverse backgrounds and all ages. Nearly 300 people from Stoke-on-Trent, a Levelling Up for Culture Place, attended our Fenton residency and participated in community workshops. We were delighted to secure funding that enabled us to deliver these shows in Stoke and continue our commitment to working with communities facing various challenges.

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Review of Charitable Activities (continued)

Stoke audience feedback included:

*"I couldn't stop smiling. The energy of the performers"*  
*"I loved being able to share with my little one"*  
*"made me want to see more live theatre like Get Happy"*

98% of those surveyed in Stoke said they enjoyed the show 'a lot', 94% of those surveyed said the show made them feel 'happy' and 2/3 said it made them want to take part in more creative activities.

For the Barbican run, 86% of surveyed attendees rated the show as either 'good' or 'very good' quality. Additionally, when asked how likely they would be to recommend TBAI to a friend on a scale of 1-10, 83% rated it 6 or above, with 50% giving a rating of 9 or 10. Feedback included:

*"fun, engaging, moving"*  
*"hilarious, engaging, exciting"*  
*"playful, different, silly"*

Surveyed onstage and offstage members of the team gave an average of 4.3/5 for 'how did you find working on this production of *Get Happy*', and 100% of those surveyed gave 5/5 for 'how supported did you feel by *Told by an Idiot*'. *Told by an Idiot* has a deep commitment to freelancers in the sector, and this feedback evidenced the strong relationships and positive experiences freelance teams experience working with the company.

At the end of 2023-2024, we held auditions for *Leap Before You Look*, an integrated improvisation lab and performance opportunity for performers with and without learning disabilities, based in the West Midlands. This production was in partnership with Open Theatre and Birmingham Repertory Theatre, as part of our ongoing association with this flagship venue. We issued an open audition call for performers aged 18-30 with limited improvisation experience but a willingness to embrace surprise. Interested theatre makers were invited to submit a 1-minute comic film of themselves. Every applicant who met the criteria was invited to an in-person workshop audition at Birmingham Rep. A total of 54 individuals attended, 45% of whom identified as learning disabled. Feedback from auditionees included:

*"I had so much fun...do you guys do any clubs or workshop classes I could sign up for as I really enjoyed today's workshop!"*

*"I really enjoyed it today by seeing everyone and showing off my talent with my comedy skills"*

*"My only feedback would be to make the audition workshops longer as it was so fun to play with the group!"*

The international market for touring theatre remained nearly impenetrable in 2023-2024, largely due to the lingering effects of Brexit and COVID-19 on finances and audience behaviour. We had planned to tour our critically acclaimed show *Charlie and Stan* internationally in 2023-2024. Despite investing in reputable international promoters, it became evident that the impacts of COVID-19 and Brexit still significantly affected venue budgets and bookers' willingness to take risks, particularly with newer work.

Although we secured a booking in Shanghai, it required cost-sharing with two neighbouring venues to make a China tour feasible. Unfortunately, these venues were unable to commit within the necessary time frame for visas and pre-production. Despite these challenges, we remain dedicated to establishing an international profile for *Charlie and Stan*. Its physical nature and lack of dialogue, its numerous 4 and 5-star reviews, and the show's focus on two iconic figures convinces us that it will gain traction when the international landscape improves.

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Review of Charitable Activities (continued)

Feedback from the international promoter included:

***“markets are incredibly unsettled at the moment and ticket sales are weak across the board”*** (Germany / Austria / Switzerland)

***“the 7<sup>th</sup> wave of covid is sweeping across the country and programming any new work in the current situation felt too unstable to make any commitments”*** (Japan)

***“venues are producing work themselves locally as the costs of bringing work from abroad are becoming increasingly difficult for them to meet”*** (Portugal)

2023-2024 was a successful year for the company's digital work, highlighted by our film project, *7 Deadly Idiots*, winning multiple accolades at film festivals. The film was named 'Best Short Film' at the Nawada International Film Festival in India, which received over 3,500 submissions from 83 countries. Additionally, *7 Deadly Idiots* won 'Best Editing' at the Absurd Film Festival and 'Best Experimental Short' at the Latitude Film Awards.

*In celebration of Told by an Idiot's 30<sup>th</sup> birthday, and the 10<sup>th</sup> anniversary of one of our most celebrated shows, My Perfect Mind, we released the filmed recording of the show for 24 hours. 6010 people engaged with the screening, with feedback including: "I saw it in 2013 and 2014 at the Young Vic and it remains one of the best theatrical experiences I have had. I saw the screening during one of the lockdowns and again today, and was reminded of how good it was."*

Throughout 2023-2024, we upheld our dedication to transparency by welcoming New Vics 'Ages and Stages' members to observe rehearsals for *The Killing of Sister George*, and accommodating parents and babies during rehearsals for *Get Happy*. Livestreamed rehearsals have become a cornerstone of our efforts to demystify our creative process. During this period, over 13,000 people tuned into our livestreams, gaining insight into our research and development weeks, rehearsals, tech sessions, and auditions. Audiences shared ***“It's lovely to be invited into your rehearsal process”*** and ***“a great privilege to watch you all working, thank you”***.

Our podcast, *Regrets, I've Had A Few*, continued to gain popularity, experiencing a remarkable 188% increase in listens compared to figures from 2022-2023. Introducing 'Ask an Idiot', a new segment where listeners can pose questions to guests, has fostered a more interactive dialogue with our audience. Unlike traditional podcast formats that often result in one-sided conversations, this approach not only strengthens our listener base but also underscores the significance of audience participation, engagement, and feedback across all our activity.

In 2023-2024, research and development remained a pivotal focus as we explored new ideas for upcoming productions. We initiated a reading and subsequent week-long development phase for Carl Grose's adaptation of *The Cat and The Canary*, a confirmed co-production with Chichester Festival Theatre in Autumn 2024. Additionally, research and development time was dedicated to a new production idea—a 'meditation on grief' infused with an Idiot's comedic twist.

Our impactful education and participation initiatives continued to thrive in 2023-2024, organized into five distinct categories: 1) Professional Development workshops, 2) Academic and Community workshops, 3) International engagements, 4) Projects, and 5) Doctor's Surgeries.

A highlight of this period was the deepening collaboration with Open Theatre in Birmingham, renowned for their expertise in nonverbal physical theatre for young people with learning disabilities. From first working together on the film project *The Silent Treatment* in 2019, our partnership has evolved through ongoing workshops, culminating in a residency in 2023-2024 and collaboration on *Leap Before You Look*.

Other notable activities included workshops to welcome new students at Warwick University during Freshers' Week, conducting CPD workshops for teachers, and leading an after-school drama club at EIFA International School in London. This term-long club culminated in an abridged performance of *A Midsummer Night's Dream* for students and parents at a local theatre.

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Review of Charitable Activities (continued)

In addition, we provided four free workshops tailored for students with learning disabilities in West Midlands colleges, including Walsall College, Queen Alexandra College Harborne, and Liberty Jamboree Lichfield. These sessions introduced participants to Told by an Idiot and encouraged them to audition for *Leap Before You Look*, resulting in several auditionees securing places in the final ensemble, which comprised of performers both with and without disabilities.

Feedback from workshops across 23-24 included:

***“The students really enjoyed it and I absolutely loved it, it was so helpful for them and for me. I would love to work with you again”***

***“The workshop was fantastic! We had such a great afternoon. [The workshop leader] was amazing. We all said afterwards she did an incredible job of making us feel super comfortable (even though she got us doing some rather silly things!!) and it was great how the exercises so naturally allowed us to be free and playful without feeling self-conscious. Lots of great techniques for our team to take into the classroom.”***

In addition to our productions in Stoke-on-Trent during 2023-2024, we hosted a variety of community workshops for local groups. These included sessions with the New Vic Theatre's Creativity and Dementia group, where medical students specialising in Dementia also participated. We conducted a SEND (special educational needs and disabilities) workshop in collaboration with Bentilee Volunteers, and offered theatremaking workshops with a LGBTQ+ group based in Stoke-on-Trent. Additionally, we engaged with Ages and Stages, the New Vic Theatre's elders group, and facilitated workshops for Restoke's youth groups. Feedback from these workshops included:

***“Brilliantly enjoyable day. Big Thanks”***

***“I liked how engaging it was, I felt like it involved all of us”***

Throughout 2023-2024, we sustained our acclaimed series of professional development workshops. This included our regular week-long workshop, *The Role of the Director in the Devising Process*, alongside other sessions such as *Who's Writing This Anyway?* with co-founder John Wright, and a new workshop led by international theatremaker Jos Houben titled *The Five Spaces*.

*We also experimented with online workshops, offering both *Breaking Bard*, an online Shakespeare workshop, and *Life With The Dull Bits Cut Out*, a workshop that delved into comedy and anarchy inspired by the world of film. Feedback for online workshops included: “I found the workshop easily accessible, a brilliant global group who all brought different perspectives and motives to the workshop, very invigorating and fun. What worked so well about it being online was that people from all the over the world could join, from the comfort and safety of their own homes and therefore all the more accessible.”*

In 2023-2024, we maintained our commitment to inclusivity by providing bursary opportunities. This enabled 10 Deaf and/or disabled participants, as well as theatremakers from Wales, to attend our workshops—10 in person and 10 online—free of charge. This was made possible through the generous support of Trusts and Foundations that partnered with us this year.

We delivered an online workshop with the United Nations International School in New York, marking our international outreach. Looking ahead to 2024-2025, we are focused on expanding our global engagements further.

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Fundraising Activities

As a result of successful fundraising campaigns in 2023-2024, we received a total of £18,313 in Trust and Foundation income.

We are grateful to the following funders for their support throughout 2023-2024:

Arts Council England  
Backstage Trust  
26<sup>th</sup> May 1961 Charity  
John Thaw Foundation  
Joseph Hopkins and Henry James Sayer Foundation  
Edward and Dorothy Cadbury Trust  
GJW Turner Trust  
Eveson Trust  
Sir Barry Jackson Trust

### Covid-19

The Trustees have reviewed the risks posed by the ongoing impact of Covid-19 on businesses globally and within the UK. The cultural sector, in particular, continues to face significant challenges, as highlighted in industry reports suggesting that a full recovery may take years or even decades, exacerbated by the resurgence of Covid-19 in early 2023. Theatres have not recovered from closures during the pandemic and audiences have not returned to pre-pandemic levels. Venues both in the UK and internationally continue to largely opt for 'safe' programming choices such as small-cast shows, beloved classics, and musical revivals to mitigate risks. Despite these challenges, Told by an Idiot maintains an optimistic outlook and has a strong track record of producing innovative new work and projects. However, navigating this new landscape in the coming years requires careful consideration of the best path forward.

### Financial review

#### Principle Funding Sources

Told by an Idiot continues to be revenue funded by Arts Council England as a National Portfolio Organisation (NPO). 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 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.

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Funds at 31 March 2024

The 2023-2024 annual budget was well managed and management accounts were submitted to the board quarterly for scrutiny. We successfully delivered activity across the year despite the continued after-effects of the pandemic making activity (touring in particular) extremely financially challenging. The year-end shows a surplus of £50,140 as opposed to an approved budget forecast deficit of (£3,679) (a £53,819 improvement against budget). A significant contributor to this included the Theatre Tax Relief claim at the higher rate of 25%, which was much higher than budgeted.

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, ensuring we remain a recognised Living Wage Employer and we continue to follow and at times exceed the ITC/Equity guidelines.

The carried forward fund at 31 March 2024 is £268,998 (2023: £218,858) of which £157,575 is designated funds, £9,750 is restricted funds for the remainder of *Leap Before You Look* in 2024-2025, and £101,673 is free reserves.

### Year on Year fluctuations

The cycle of development, production and touring means that earned income and costs of operation will undulate. This cycle in 2023-2024 remains interrupted by the after-effects of Covid-19 and so the ratio of funded:earned income has seen a continued necessary though uncomfortable spike in this year.

### Restricted Funds

At the end of 23/24 we hold £9,750 restricted funds, for projects to be delivered in 2024-2025.

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.

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:

J Dong	
M M Hassall	
T King	(Appointed 3 May 2023 and retired 7 December 2023)
A P Schmitz	(Retired 7 December 2023)
Prof S K Scott	
H E O'Hanlon Stanish	
S J Woolley	
F P Crewes	(Retired 7 December 2023)
A Shayek	(Deceased 2 August 2023)
Mr S Burr	(Appointed 7 November 2023)
S Fagon	(Appointed 7 November 2023)
A Paines	(Appointed 7 November 2023)

# TOLD BY AN IDIOT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### Constitution

The charity was incorporated on 10 June 1999 as a company limited by guarantee and is governed by its Memorandum and Articles of Association as amended by Special Resolution on 21 July 2009. The company was registered as a charity by the Charity Commission in England and Wales on 14 May 2001.

### 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.

### 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 until 31 December 2023, full-time from 1 January 2024), a Producer (full-time), an Assistant Producer (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, report to the Trustees at quarterly board meetings. The Executive Director acts as Company Secretary to the board.

### Related Parties

Trustee Justin Audibert is Artistic Director of the Unicorn Theatre where Told by an Idiot rents a small office space. (Retired as a Trustee in March 2023)

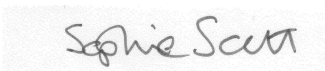
### Risk Management

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.

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



Prof S K Scott  
**Chair**

7 October 2024

# TOLD BY AN IDIOT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TOLD BY AN IDIOT

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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 2024.

#### **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: 29 October 2024

# TOLD BY AN IDIOT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	2	181,701	9,750	191,451	189,024	50,914	239,938
Charitable activities	3	122,237	-	122,237	156,940	-	156,940
Investments	4	3,959	-	3,959	1,253	-	1,253
<b>Total income</b>		<u>307,897</u>	<u>9,750</u>	<u>317,647</u>	<u>347,217</u>	<u>50,914</u>	<u>398,131</u>
<b>Expenditure on:</b>							
Raising funds	5	27,623	-	27,623	33,468	-	33,468
Charitable activities	6	233,614	6,270	239,884	342,596	48,644	391,240
<b>Total expenditure</b>		<u>261,237</u>	<u>6,270</u>	<u>267,507</u>	<u>376,064</u>	<u>48,644</u>	<u>424,708</u>
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		46,660	3,480	50,140	(28,847)	2,270	(26,577)
Fund balances at 1 April 2023		<u>212,588</u>	<u>6,270</u>	<u>218,858</u>	<u>241,435</u>	<u>4,000</u>	<u>245,435</u>
<b>Fund balances at 31 March 2024</b>		<u><u>259,248</u></u>	<u><u>9,750</u></u>	<u><u>268,998</u></u>	<u><u>212,588</u></u>	<u><u>6,270</u></u>	<u><u>218,858</u></u>

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.

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## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	13		-		344
<b>Current assets</b>					
Debtors	14	52,396		28,701	
Cash at bank and in hand		272,414		219,903	
		<u>324,810</u>		<u>248,604</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(55,812)</u>		<u>(30,090)</u>	
Net current assets			268,998		218,514
<b>Total assets less current liabilities</b>			<u>268,998</u>		<u>218,858</u>
<b>Income funds</b>					
Restricted funds	17		9,750		6,270
<u>Unrestricted funds</u>					
Designated funds	18	157,575		122,000	
General unrestricted funds		<u>101,673</u>		<u>90,588</u>	
			259,248		212,588
			<u>268,998</u>		<u>218,858</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 2024.

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 7th October 2024 .....



.....  
Prof S K Scott  
**Trustee**

**Company registration number 03786895**

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 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 Unicorn Theatre, 147 Tooley Street, London, SE1 2HZ, United Kingdom.

#### 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. Although there has been some recovery within the industry, the impact on touring is still apparent. Both international and UK venues are taking a much more cautious approach to programming than pre-pandemic. Budgets for the coming year have been prepared which support 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 2024

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#### 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.

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.9 Debtors

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
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Grants	179,310	9,750	189,060	187,279	50,914	238,193
Donations	2,391	-	2,391	1,745	-	1,745
	<u>181,701</u>	<u>9,750</u>	<u>191,451</u>	<u>189,024</u>	<u>50,914</u>	<u>239,938</u>

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 3 Charitable activities

	Theatrical Productions 2024 £	Education/ participation 2024 £	Total 2024 £	Theatrical Productions 2023 £	Education/ participation 2023 £	Total 2023 £
Sales within charitable activities	96,733	25,504	122,237	141,502	15,438	156,940

### 4 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Bank deposit interest	3,959	1,253

### 5 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Direct costs	258	575
Support costs	27,365	32,893
Fundraising and publicity	27,623	33,468
	27,623	33,468

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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### 6 Charitable activities

	Programme Costs 2024 £	Programme Costs 2023 £
Theatre	36,246	212,950
R&D	18,584	13,129
Education	10,545	6,088
	<hr/>	<hr/>
	65,375	232,167
Share of support costs (see note 8)	169,380	156,015
Share of governance costs (see note 8)	5,129	3,058
	<hr/>	<hr/>
	239,884	391,240
	<hr/>	<hr/>
<b>Analysis by fund</b>		
Unrestricted funds	233,614	342,596
Restricted funds	6,270	48,644
	<hr/>	<hr/>
	239,884	391,240
	<hr/>	<hr/>

### 7 Independent Examiner's remuneration

Legal and Professional costs include Independent Examiner's remuneration which amounts to a fee of £2,750 (2023: £2,700)

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 8 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Staff costs	149,863	-	149,863	146,389	146,389
Depreciation	344	-	344	342	342
Other Costs	8,915	-	8,915	10,499	10,499
Rent	12,000	-	12,000	12,000	12,000
Website	5,798	-	5,798	6,710	6,710
Insurance	2,218	-	2,218	2,346	2,346
Storage	10,123	-	10,123	6,766	6,766
Bank Charges	225	-	225	223	223
I.C.T	3,351	-	3,351	2,215	2,215
Travel	529	-	529	287	287
Postage and Stationary	1,154	-	1,154	1,131	1,131
Legal and professional	-	5,065	5,065	-	2,763
Board Costs	-	178	178	-	295
	<u>194,520</u>	<u>5,243</u>	<u>199,763</u>	<u>188,908</u>	<u>191,966</u>
Analysed between					
Fundraising	27,365	-	27,365	32,893	32,893
Charitable activities	167,155	5,243	172,398	156,015	159,073
	<u>194,520</u>	<u>5,243</u>	<u>199,763</u>	<u>188,908</u>	<u>191,966</u>

### 9 Net movement in funds

	2024	2023
	£	£
Net movement in funds is stated after charging/(crediting)		
Depreciation of owned tangible fixed assets	<u>344</u>	<u>342</u>

During the year, no trustees received any remuneration (2023: £nil).

During the year, no trustees received any benefits in kind (2023: £nil).

During the year, no trustees received any reimbursement of expenses (2023: £nil).

### 10 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 2024

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### 11 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Production	3	4
Artistic directors	1	1
	<hr/>	<hr/>
Total	4	5
	<hr/> <hr/>	<hr/> <hr/>

### Employment costs

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	143,842	138,565
Social security costs	3,332	4,600
Other pension costs	2,689	3,224
	<hr/>	<hr/>
	149,863	146,389
	<hr/> <hr/>	<hr/> <hr/>

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

In the year ended 31 March 2024, staff costs included sums paid to actors and technical personnel engage for specific productions. The key management personnel of the charity are the Artistic Director and Executive Director. Remuneration and benefits received by key management personnel amounted to £77,807 (2023: £79,305).

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

### 12 Taxation

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

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Tangible fixed assets

	Fixtures and fittings £
<b>Cost</b>	
At 1 April 2023	8,866
At 31 March 2024	8,866
<b>Depreciation and impairment</b>	
At 1 April 2023	8,522
Depreciation charged in the year	344
At 31 March 2024	8,866
<b>Carrying amount</b>	
At 31 March 2023	344

### 14 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	21,351	25,584
Prepayments and accrued income	31,045	3,117
	52,396	28,701

### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	469	10,908
Trade creditors	37,665	6,973
Other creditors	633	680
Accruals and deferred income	17,045	11,529
	55,812	30,090

### 16 Retirement benefit schemes

#### Defined contribution 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 £2,689 (2023: £3,224).

# TOLD BY AN IDIOT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 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: Received in 23/24 to be spent on Leap before you look in 24/25: £2,000 Sir Barry Jackson Trust; £5,000 Eveson Trust; £1,000 GJW Turner Trust; £1,000 E&D Cadbury Trust; £750 Hopkins Sayer Foundation

	Movement in funds			Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
Project Grants	4,000	50,914	(48,644)	6,270	9,750	6,270	9,750

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

### 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:

	Balance at 1 April 2022	Resources expended	Balance at 1 April 2023	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Administration and Overhead	92,000	-	92,000	10,840	102,840
Creative Resilience	30,000	-	30,000	-	30,000
Seven Deadly Idiots	2,200	(2,200)	-	-	-
Hidden Giants	1,000	(1,000)	-	-	-
Digital income generating initiative	-	-	-	10,000	10,000
Leap before you look	-	-	-	2,000	2,000
R&D	-	-	-	4,735	4,735
Bursary places	-	-	-	8,000	8,000
	125,200	(3,200)	122,000	35,575	157,575

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

Four new funds were designated at 31/03/24 for the completion of four projects in 24/25.

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## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Tangible assets	-	-	-	344	-	344
Current assets/(liabilities)	268,998	-	268,998	214,514	4,000	218,514
	<u>268,998</u>	<u>-</u>	<u>268,998</u>	<u>214,858</u>	<u>4,000</u>	<u>218,858</u>

### 20 Related party transactions

There were no disclosable related party transactions during the year (2023: 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, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.