

REGISTERED COMPANY NUMBER: 00480920 (England and Wales)
REGISTERED CHARITY NUMBER: 225751

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020
FOR
CARYL JENNER PRODUCTIONS LIMITED**



CARYL JENNER PRODUCTIONS LIMITED
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FOR THE YEAR ENDED 31 JULY 2020

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CARYL JENNER PRODUCTIONS LIMITED

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 JULY 2020**

On behalf of the Caryl Jenner Board of Trustees, I am pleased to present the financial statements for the year ending 31 July 2020.

This was an exceptional year of change for the Unicorn, and for the wider industry. Marking Justin Audibert's first full year as Artistic Director, and overseeing his first, solo programme of work, 19/20 boasted a bold and innovative season of new plays and classic adaptations. It also saw a change in leadership, with Anneliese Davidsen stepping down as Executive Director after over 8 years, and Bailey Lock joining from the Donmar Warehouse to assume the role from March 2020. This moment of transition coincided with the national onset of Covid-19 and the closure of theatres and arts organisations across the UK in response to the pandemic.

Whilst the first part of 19/20 represents a period of more standard business operation, the overall year has been heavily impacted by Covid-19 and any outline of activity must acknowledge both the change to the Unicorn's intended programme, the contingency programme developed in its place and its impact on future planning beyond 19/20. The structure of this statement recognises these divisions and defines the achievements and challenges of the Unicorn both pre and post Covid.

From August 19 to March 20 we sold 38,184 tickets at the Unicorn, with income of £393,701 achieved for the period, with tickets remaining significantly amongst the very lowest priced in London for a venue of our scale and scope. Several productions originating at the Unicorn found further life on tour across this time, both nationally and internationally, and our Learning and Reach programmes continued to engage children and young people across schools and communities in London.

Following the closure of the theatre on the 16 March 2020, three of the productions programmed by Justin as part of the 19/20 season were cancelled. However, the theatre has responded to the pandemic in a dynamic and creative way characteristic of the energy and innovation of the organisation and its staff. The digital season, launched in summer 2020, has successfully sought to engage and entertain families and schools throughout the crisis and Unicorn Online has become a new, free stage for all to enjoy. We look forward to seeing how this new strand of programming develops over the coming months as the period of closure extends and schools' priorities remain inwardly focused as they navigate the increasing complexity of reopening and functioning alongside changing social distancing measures.

Despite the financial loss of box office, and other anticipated income from the closure of the building, 19/20 has yielded an unexpected surplus of £380,575. Although supported by savings on operation costs and the benefit of the government's Job Retention Scheme, the surplus is largely driven by an increase in philanthropy to support the long term survival of the organisation in anticipation of the impact of Covid on income, and towards the digital season. Special thanks must be extended to The Backstage Trust for their generosity and foresight at this time. We can look ahead to 20/21 with greater optimism thanks to the immediate security enabled by their contribution.

Reflecting the views of the whole Board of Trustees, I want in particular and again to thank the remarkable Unicorn staff team, whose commitment and care in this time of crisis has been deeply impressive and valued.

John Langley
Chair

Date:

CARYL JENNER PRODUCTIONS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
00480920 (England and Wales)

Registered Charity number
225751

Registered office
Unicorn Theatre
147 Tooley Street
London
SE1 2HZ

Trustees
H Finch
J Langley* (Chair)
A Quashie
C Simon*
A Hynes
P Torday

* Members of the Finance & Risk Committee

The trustees are also directors of Caryl Jenner Productions Limited for the purposes of company law. Trustee induction comprises full financial information and company history, meetings with the Chief Executives and Chair, and meetings with such other staff as are relevant to the Trustee's professional specialism. New trustees are briefed on their legal obligations under charity and company law, the company's mission and values, and the workings of the Board of Management and the decision-making process.

Company Secretary
A Davidsen - resigned 13.03.2020

Key Management	
A Davidsen	Executive Director – resigned 13.03.2020
B Lock	Executive Director – appointed 13.03.2020
J Audibert	Artistic Director

Auditors
Azets Audit Services
Chartered Accountants
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Bankers
Barclays Bank plc
27 Soho Square
London
W1D 4LQ

Solicitors
Blount Petre Kramer
29 Weymouth Street
London
W1N 4LQ

CARYL JENNER PRODUCTIONS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Company's Purposes

The Unicorn is the UK's leading theatre for young audiences. Making excellent theatre for young people is our purpose. We are based in central London but our work tours the UK and beyond. As citizens of a global community, we believe in collaboration, internationalism, and in engaging young people through art.

We make theatre to inspire and provoke our young audience, not to teach or tell them.

We are driven to explore the complexity of the world around us, not to reduce it to easy platitudes.

We celebrate the local, the national and the international. We love collaboration and co-production and partnership and exploration.

We develop talent by putting it onstage. We take risks because that is how theatre evolves.

We are the custodians of a public space and it is our mission to ensure our audience reflects our community.

Specific Objectives & Public Benefit

The trustees were mindful of the Charity Commission's guidance on public benefit when setting the specific objectives for the 2018-22 business planning period, and in particular the accessibility of the theatre's programme for all. This is delivered through our carefully calibrated ticket pricing structure, our McGrath ticket scheme for schools, our substantial and free REACH community activities, and a heavily subsidised schools' programme, both of which enable us to welcome into our theatre some of London's most disadvantaged young people experiencing theatre for the first time.

Our business priorities remain:

- To maintain the Unicorn's artistic position on the map of important theatre institutions in the UK and beyond, and so enhance the standing of theatre for young audiences, changing the perception of UK children's theatre, and securing our position as the national theatre for young audiences;
- To stabilise the business model – producing Unicorn work at a manageable level, building earned income and free reserves, tightly managing expenditure, and selling tickets at an average of 80% across the programme;
- To ensure the future viability, reputation and brand of the Unicorn, securing ongoing ACE NPO funding and creating a strong rolling legacy for the theatre's future custodians.

Volunteers

Caryl Jenner Productions has made no significant use of volunteers over the year and has no plans for significant dependence on volunteers in '20/21.

ACHIEVEMENT AND PERFORMANCE (to March 2020)

Produced by Caryl Jenner Productions at the Unicorn:

Aesop's Fables – eight short play commissions based on the classic tales, (closed August 2019)

15 Minutes Live – six 15 minute radio plays, commissioned with Slung Low

Anansi the Spider - classic West African and Caribbean tales, directed by Justin Audibert

Maggot Moon - based on the award-winning dystopian novel by Sally Gardner, directed by Jesse Jones

The Canterville Ghost – Oscar Wilde's classic tale adapted by Anthony Weigh, directed by Justin Audibert

The Wolf, the Duck and the Mouse – Christmas co-production with New Perspectives. Based on the book by Mac Barnett and Jon Klassen

Scrunch – in association with Sarah Argent. A sensory performance for 6-18 months

Pizza Shop Heroes – a Phosphoros Theatre Production as part of our REACH programme. Phosphoros Theatre works solely with unaccompanied Asylum Seeking Children and refugees

The Bee in Me – written by Roland Schimmelpfennig, translated by David Tushingham and directed by Rachel Bagshaw
I, Cinna (the Poet) - written and performed by Tim Crouch.

CARYL JENNER PRODUCTIONS LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020

ACHIEVEMENT AND PERFORMANCE (continued)

Postponed due to Covid:

Gulliver's Travels – inspired by the classic book by Jonathan Swift, written by Lulu Raczka and directed by Jaz Woodcock-Stewart

Wild - in association with How It Ended, based on the book by Emily Hughes

Robotology – created and directed by Justin Audibert

And further afield on tour:

The End of Eddy - toured by Untitled Projects / Unicorn Theatre

Wild Life FM - toured by CAMPO with IIPM

The Wolf, the Duck and the Mouse - toured by New Perspectives

Breaking the Ice - toured by Filskit Theatre

It's Hot it's not - toured by Reckless Sleepers

2019/20 marked Justin Audibert's first season as Artistic Director with 12 new productions scheduled, representing an ambitious and eclectic programme of work. At point of closure, Box Office stood at £394k, with Unicorn audiences of over 38,000, in addition to audiences on tour in the UK and internationally.

We presented The End of Eddy based on Édouard Louis' major international bestseller, at Melbourne's International Arts Festival and Brooklyn Academy of Music, New York, ran three Christmas productions simultaneously in the building, and visited another 11 venues with 42 performances from Manchester to Frankfurt.

19/20 began with 15 Minutes Live; a programme of six new plays responding to the theme of 'The Future' and commissioned specifically for young audiences. Combining live music, radio-play style performance with on stage sound effects, bingo and a 'pay what you can' initiative the autumn season opened with a bang. 15 Minutes Live was followed by Anansi the Spider. Written and directed by Justin Audibert, the production featured classic Ghanaian and Caribbean tales about the trickster spider, brought vividly to life during Black History Month. This was a sold out and critical hit and introduced several new creative team members, including designer Sadeysa Greenaway-Bailey and composer Duramaney Kamara, to the Unicorn as an organisation. This show garnered international interest and was slated to tour to the US in 2020 before the advent of the COVID-19 pandemic.

Anansi the Spider:

★★★★★ 'Wonderfully imaginative' The Stage

★★★★★ 'Direct and effervescent' The Guardian

★★★★ Whatsonstage

★★★★ Time Out

Uncompromising and thought-provoking work is a key strand of the Unicorn's identity. Our season frequently prioritises challenging and vital narratives which respect the intelligent, open and intuitive nature of our audiences. Maggot Moon completed the Autumn season, with the world premiere of a compelling adaptation of Sally Gardner's dazzlingly original and award-winning dystopian novel directed by Jesse Jones (Co-Founder of the Wardrobe Ensemble). Using live drawing, cameras and projection, Maggot Moon featured the video design work of Akhila Krishnan and the Sound Design work of Ben Grant.

Maggot Moon:

★★★★★ 'one of the most powerful, most compelling pieces of theatre for audiences of any age this year'

Reviews Hub

★★★★★ 'timely, powerful and moving' The Stage

★★★★ 'junior drama which packs a punch' Londonist

'If *Maggot Moon* and *Anansi the Spider* (Unicorn) are an indication of new artistic director Justin Audibert's ambitions for the venue, then this theatre for young people is going to be a lively, stimulating place for both adults and children.'

Lyn Gardner, StageDoor 2019

Christmas was marked by three productions: The Canterville Ghost an adaptation of Oscar Wilde's comic-gothic novella adapted by Anthony Weigh and directed by Justin Audibert, and designed by Rosie Elnile with illusions by John Bullied in the Weston Theatre, The Wolf, the Duck and The Mouse with co-producers Nottingham based touring company New Perspectives in the Clore Theatre, and Scrunch for babies, in the Foyle Studio, in association with Sarah Argent.

CARYL JENNER PRODUCTIONS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

ACHIEVEMENT AND PERFORMANCE (continued)

Oscar Wilde's *The Canterville Ghost*

★★★★ 'A highly amusing adaptation... perfect material for all the family'
The Spy in the Stalls

'A child-friendly blend of gothic horror and quirky comedy'
The Guardian

'It is all a great deal of fun. Put this on your list of Christmas shows to take the kids to: you'll enjoy it too.'
British Theatre Guide

Our spring season continued to explore complex, important narratives including child poverty and neglect through the UK premier of Roland Schimmelpfennig's *The Bee in Me* directed by Associate Artist Rachel Bagshaw and freedom of speech and political activism in Tim Crouch's one-man play *I Cinna (the Poet)*.

I, Cinna (the poet)

★★★★ 'A fascinating feat of storytelling'
The Stage

The Bee In Me

'I think this can almost be seen as an embodiment of the Unicorn's mission statement – granting a space for kids to explore and feel validated.'
Exeunt

We were incredibly disappointed to have to cancel the spring dates of the forthcoming productions of *Wild*, in collaboration with *How it Ended*, *Gulliver's Travels* and *Robotology* due to Covid. We hope to still present these exciting productions to audiences in the future.

TICKETS/ SCHOOLS

Prior to the onset of the pandemic, in terms of our audience, sales were slightly down on 18/19. The external environment, including changes to school budgets and drama in the curriculum, is making choosing theatre increasingly hard, for both schools and families, and we aware these challenges may increase once we reopen in a post-Covid world. With schools heavily focussed on implementing and embedding new processes for teaching and staying COVID-safe, it is hard for teachers to also focus on cultural trips out of school. Alongside this there will be concerns from parents and teachers around travelling to theatres on public transport, the practicalities of travelling in bubbles, and to being in an enclosed public space. Increasingly schools have to ask parents to cover the cost of trips and with the economic decline and rates of unemployment this may prove more difficult.

Over 6,000 tickets were provided through the McGrath Ticket Scheme to schoolchildren who would otherwise be unlikely to come to us, and for whom a school visit may be their first steps to developing their own cultural capital. The Learning programme is constantly evolving in response to changes within the education sector to ensure we remain a vital and relevant resource to teachers. Priority access is assessed through uptake of Pupil Premium and Free School Meals, to ensure we continue to reach those schools and young people most in need. Our ticket offers and resources continue to support teachers to attend, removing cost barriers where possible and facilitating their experience from booking through to attendance.

Prior to closure, there were four linked subsidised schools' schemes (*Unicorn School's Club*, *Unicorn Year of Theatre*, *Collaborate*, *Year 7 Project*) and through them we have delivered in-depth projects to 31 schools and to over 8750 pupils across London, in addition to providing 9 CPD sessions at the Unicorn Theatre with 94 teachers. The quality of our work with schools remains a priority, with resources and CPD sessions accompanying the 19/20 programme to support teachers and home schoolers.

REACH

In 19/20 we appointed Shanti Sarkar as our new REACH Co-ordinator, a part-time, permanent position created to deliver this bespoke activity. Our REACH community programme continues to support children from low socio economic, marginalised and under-represented communities to engage with Unicorn productions, and to facilitate active participation in creative arts activities and projects. At the heart of the programme is a clear commitment to working with statutory and charity sector partners, to combine their expertise in driving social change with our expertise in engaging young people with theatre. In 19/20 this included projects with Great Ormond Street Hospital, Lambeth Young Carers and Siblings Together. We also continued to distribute free and subsidised tickets through REACH, strengthening our relationships with our London-wide communities and further enriching and diversifying our audiences.

CARYL JENNER PRODUCTIONS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

ACHIEVEMENT AND PERFORMANCE (continued)

REACH - continued

As part of REACH, Phosphoros Theatre continued as our Associate Company, with their resident young company holding weekly sessions at the Unicorn. The Young Company is made up solely of refugees and unaccompanied minor asylum seekers aged 14 to 21 and participants come from a huge spread of countries including Sudan, Egypt, Kurdistan, Guinea, Afghanistan, Iran, Albania, Eritrea and Somalia. The young people work together to develop confidence, explore their creativity, express themselves, tell stories and use drama skills to help navigate their place in their new community. In 19/20 the Unicorn hosted the Phosphoros production *Pizza Shop Heroes* in the Clore Studio, a dynamic and powerful story of four refugee young men who made the arduous journey to the UK on their own as children, exploring how they got here, where they're going and what they've learnt along the way.

ARTISTS

We are proud of our evolving, informal artist development programme. We hosted a yearlong placement from Birkbeck, University of London, trainee Director Alice Wordsworth, with Esther Dix (previous Birkbeck trainee director) moving on to freelance work with us and with Phosphoros Theatre. We awarded Hannah Quigley the 2020 Joanna David Award who will have the opportunity to work as an Assistant Director on reopening and will receive ongoing mentoring from Justin. We hosted 4 work experience students (this number was limited due to Covid) and other Technical department placements, and created a new, paid Wardrobe placement with the support of the Draper's Company. From November 19 we also offered informal shadowing opportunities across departments, enabling access to the industry and creative process through observation sessions lasting half a day to two days. We also encourage our staff to shadow where possible. This might take the form of a Box Office Assistant who is also an emerging director shadowing a show in rehearsal. It might also take the form of someone going to another organisation to shadow someone in a similar role to theirs.

Since the closure of the building we have established a regular online Freelancer forum, chaired by Associate Artist Rachel Bagshaw, enabling artists to receive updates on our programme, and to discuss the current, challenging environment in a relaxed, supportive and collaborative way. We also participated in the Fuel Freelancer Task Force with designer Sadeysa Greenway Bailey representing the organisation.

We have also undertaken online work experience discussions for young people across the UK interested in careers in theatre. All students who applied to come to us for work experience were invited to an online Careers Talk in April 2020 – acting, stage management, theatre in the community, directing, technical theatre and marketing were all represented.

Covid 19

The onset of Covid in spring 2020 has had an ongoing and far reaching impact on the Unicorn and wider sector. Following government advice, we closed our doors to the public on Monday 16 March 2020 and cancelled the forthcoming dates of the final three productions of our 19/20 season. We are grateful to Arts Council England for advancing our grant to support cash flow at this time and to those bookers who enabled us to keep their tickets or exchange them for a credit note, further supporting the theatre. Indeed, we have been overwhelmed by the support of our audiences and key funders throughout. On closure, the Unicorn made an immediate application for additional core support to the Backstage Trust and we are hugely indebted to Lady Susie Sainsbury for her foresight and generosity throughout this crisis.

On announcement of the Government's Job Retention Scheme we placed most staff (including our casual workforce) on furlough, with only the Executive and senior management team active throughout. We have created cost efficiencies wherever possible since closing the venue, negotiating savings on utilities and services whilst continuing to keep the building in working order, and compliant with H&S best practice.

Despite closure we recognise our ongoing responsibility to the children and families we serve, many of whom endured difficult conditions during lockdown and whose lives continue to be limited by current restrictions. To continue to reach our audiences during the pandemic Unicorn Online was launched, delivering a series of high-quality theatrical experiences for all ages from summer 2020 onward. Encouraging imagination and escape through the power of story, Unicorn Online is generously supported by the Backstage Trust, Bloomberg Philanthropies and Harriet's Trust and includes the following projects:

Anansi the Spider Re-spun

Inspired by the 2019 sell-out production, *Anansi the Spider*, the digital production was conceived as three episodes, released over three consecutive weekends, and was available online for two months. Captured via Zoom and filmed direct in the artist's homes with our partner Illuminations Media, the stories reunited the original company and told the mischievous tales of a trickster spider through animation, song and dance. Accompanied by resource packs for both teachers and parents, the films have achieved over 400,000 views and a global audience from Suriname to Southwark.

CARYL JENNER PRODUCTIONS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

ACHIEVEMENT AND PERFORMANCE (continued)

★★★★★ 'Audibert and his team have seemingly perfected the art of translating theatre into a digital space: whilst other productions simply seek to recreate the theatrical experience as much as possible, Anansi has found a new theatrical language that works far better in these online mediums.'

A Younger Theatre

★★★★ 'It's not only a smart move from a venue that has always provided the highest quality theatre to young people – and continues to do so in strained circumstances – but a real joy too.'

The Stage

Tim Crouch's I' Cinna (the poet)

Our next digital project was I, Cinna (the poet) written and performed by Tim Crouch. The show played on the Unicorn's stages in February 2020 to critical acclaim and translated beautifully online. This version was a live, interactive digital theatre experience using Zoom, for everyone aged 11 and over. I, Cinna explores power, protest and art through the eyes of a minor character in Shakespeare's Julius Caesar. Performed live every time direct from the Unicorn theatre, the show used the Zoom webinar function to create an intimate, innovative new staging integrated with video design and moments of audience interaction. The show opened for a run of 12 performances and the capacity for each performance was capped to around 50 to enhance the interactive experience. Tickets were free and available to book through our website; the tickets sold out in less than 48 hours and we added four shows to meet the demand for tickets.

Following I' Cinna we are developing the following projects as part of Unicorn Online: Roald Dahl's The Twits, Philip Pullman's Grimm Tales, Huddle, in association with Filskit Theatre, and an audiobook of Beowulf adapted by Chris Thorpe. We are excited by the possibilities of our online work and look forward to integrating this new stage as part of our ongoing programme.

We are also in regular contact with teachers who have understandably confirmed that they will be unable to prioritise trips for some time. As a crucial percentage of our audience this will impact our future programming and planning and the provision of our Learning programme. In the interim, we have delivered a digital version of our Collaborate project with The Grey Coat Hospital and are planning online CPD and further digital resources this autumn.

In addition to continuing to produce world class theatrical experiences, the Unicorn has used this period of closure to assess and reflect on other areas of organisational focus. This includes an ongoing strategic review including a refresh of the Mission, Vision and Values of the Unicorn, supported by consultant Sarah Preece, the beginning of a board recruitment process for the Chair and further trustees following the completion of two terms, a legal and VAT consultation process on the organisational structure of Caryl Jenner Productions Ltd and Unicorn Children's Centre and a consultation process with Nicky Jones Fundraising to review and support our development objectives. Whilst not concluded, we hope this activity will enable us to emerge a more resilient, dynamic, and holistic organisation able to meet the inevitable challenges of a post-Covid environment.

Future Plans

We remain passionately committed to our mission, to engaging and supporting freelancers, to collaborating with our fantastic staff and continuing to make high-quality children's work for all.

Looking ahead to 20/21, we are aware of the uncertainty surrounding the theatre and education sectors and are currently scenario planning for multiple outcomes for the year ahead. Our decision making will need to balance known economic uncertainty, likely restrictions to our programme (including international travel), developing government advice and ongoing feedback from schools, community groups and our audiences. In October we were awarded £245,000 from the Culture Recovery Fund (CRF) to support limited reopening in spring 2021. We applied for £245,000 based on essential activity delivered for minimal cost and maximum cultural, social and artistic impact. The CRF directly supports our planned reopening production, essential adjustments to our building to enable reopening with Covid-proofing measures in place, development of a new website to facilitate Unicorn Online and structural, organisational efficiencies.

Our aspiration is to open the building from Easter onwards, with a focus on family audiences initially, as we are aware of the challenges facing schools at this time. We imagine this will be under 'stage 4' guidance (of the government's 5 stage recovery strategy) including social distancing in our FOH and auditorium spaces. Ideally any future spring 21 season will cater for as wide an age range as possible so we can re-engage audiences across every stage of childhood. We will only be able to open one space at a time this spring, so the season is likely to be limited in scale, although the quality of the offer will remain as high as our audiences have come to expect.

CARYL JENNER PRODUCTIONS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

ACHIEVEMENT AND PERFORMANCE (continued)

Future Plans – continued

In order to retain our vital network of schools in 20/21 we intend to mount a tour to London Primary schools in spring and to continue to engage underrepresented communities via our REACH programme. This will include ongoing sessions (hopefully moving from online to in-person) of our Associate Company Phosphoros Theatre and their weekly youth theatre for unaccompanied migrant minors. We are developing three projects with Great Ormond Street Hospital (two digital) and other community groups both on and off site.

Our ambition is to re-open with full capacity and a full season by Autumn 21, however we remain aware of the ongoing impact of Covid and that our plans must remain as flexible as possible. We're continuing our cycle of commissioning new work to increase the cannon of new plays available for young people, investing in our relationships with writers, and are committed to continuing our programme of research and development with freelancers across the year to develop new work for our stages.

As demonstrated, digital content offers a fantastic and Covid-proof alternative to in person presentations and we are dedicated to continuing to develop this strand of our work in 20/21. We are currently working on the next online season and hope to continue to engage an international audience over this time. As Unicorn Online demonstrates, the adaptability and creativity of our artists and team is our best resource, and we look forward to working with them to overcome the challenges of the year ahead.

Inclusion

19/20 saw the significant and necessary propulsion of the Black Lives Matter movement; leading to mass, global protests, and demands for action in the face of ongoing inequality. The UK arts sector has been called to account and many theatres, including the Unicorn, realised the need and opportunity for reflection and change in this moment. This process is ongoing and complex, however we are committed to being transparent about our history of inclusion, taking part in the public #pulluporshutup campaign, addressing the challenges of recruitment in the sector (including levels of pay), looking at anti-racism training across the team and board and developing strategies to ensure equality amongst our staff, our freelancers and our audiences. As an organisation we are committed to equality and representing the communities we serve on and off stage. However, we know we must improve and we know there is much more to do across all areas of our business.

So far in 19/20 we have furthered our core mission of accessibility through reducing economic barriers to attendance. Our tickets are amongst the lowest priced in London, enabling us to reach new audiences, many of whom are first time visitors, either via family, community group or school attendance we reach a broad socially and culturally diverse audience, which we aim to grow year on year. We presented no fewer than 20 accessible performances and provided 6,000 free or subsidised tickets to schoolchildren through the McGrath Ticket Scheme. As part of our REACH and Learning programmes we ran 142 sessions this year, including CPD sessions for teachers, bespoke workshops, insight events and backstage experiences, deepening engagement and supporting ongoing access to our work.

"theatre for young audiences contains the holy grail that all arts organisations strive for: inclusion. At the Unicorn Theatre, the make-up of the audience is almost utopian - people from every background, from every level of privilege, class, race, religion, who are seeing theatre for what is often the first time. This is the model of audience diversity we dream of."

Artist Tim Crouch, Broadway World 2020

We also celebrate and promote diversity through our programme and the artists we work with. The Unicorn has been artistically led by two people of colour in succession since 2011. Their experience underpins and shapes our commitment that every child in London should be able to see him or herself on our stages throughout the year. Our flagship production of Anansi the Spider attracted our most diverse audience to date, selling out and garnering future international interest. We have built on the success of this production through our online revival 'Re-spun' and hope to continue celebrating diverse cultures through our work on stage for all families in future seasons. We have a policy of no all-white creative teams or companies and strive to create pathways into the industry through work experience programmes, placements, and residencies. In 19/20 we engaged 166 freelancers over the year, 56% of whom were women, 30% of whom were Black, Asian and ethnically diverse and 13% of whom identified as deaf/disabled.

Environmental sustainability

Our membership of the Spotlight Programme led to a sharper focus on energy management in 19/20. The Unicorn's gas and electricity consumption accounted for 75% of our carbon footprint in 18/19. Julie's Bicycle support Band 3 NPOs with large buildings to better understand and manage their energy management through this programme. They have generated Science-Based Targets (EIROs) for the next few years, using 2018/19 as a baseline year, and these targets are being applied to our annual Sustainability Action Plans from 20/21 onwards.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

ACHIEVEMENT AND PERFORMANCE (continued)

Environmental sustainability – continued

On 1 April 2019, The Unicorn switched to a 30 month 100% renewable electricity contract with Good Energy. We set targets for electricity and gas consumption based on our lowest recent year of consumption. For 19/20, we set ourselves an electricity consumption target of below 350,000 kWh. This turned out to be based on flawed data - there were some readings missing from our 18/19 electricity consumption that made us set a lower target than we thought we were capable of. We're proud to have come in at just over this challenging target, at 352,163 kWh; an excess of 1%.

For 19/20, we set ourselves a gas consumption target of below 250,000 kWh; we're delighted to have come in well below this – under by 29%, at 178,166 kWh. We also reduced our water consumption from 1578m3 (18/19) to 1076m3 – a decrease of 32%.

An internal audit of our production practices, spearheaded by our Head of Production, led to a manifesto for more sustainable ways to achieve the outstanding production values for which the Unicorn is so well-known. We turned this document public-facing in January 2020 as Greening Our Theatre Productions: A Guide for Creative Teams Working with the Unicorn Theatre (<https://www.unicorntheatre.com/green>), making it available to download on our website and introducing it to sector peers via networks like the Production Managers' Forum, SiPA and Julie's Bicycle.

Since closing our doors in March 2020, we have arguably learned more about our building than ever before. Knowledge on setting and adjusting the BMS (temperature-control system) is now shared amongst a wider group of responsible staff. We learned a lot about powering down our building to draw as little energy as possible whilst remaining safe and compliant, and much of that learning can be applied during overnights and Bank Holidays going forwards. Café and event stock was redistributed to local Food Banks before going out of date. PPE is being disposed of responsibly via our 0% landfill waste contractor, alongside the multiple other streams of recycling and waste processing procured through them. From home, our staff have continued to engage with stakeholders about sustainability, assisting several University students with BA and MA dissertation research relating to sustainability in the culture sector.

We look forward to an extended period of maintenance over Winter 2020, when solar panels, funded by a grant from the Theatres Trust, are due to be fitted to a section of our roof.

The Unicorn is an active member of LTC (the London Theatre Consortium) who are currently developing a roadmap for 2025 as part of the ACE Accelerator Programme. LTC won Highest Achievement for Commitment at the 2019 Creative Green Awards for the work of its members on climate leadership over the last 10 years.

FINANCIAL REVIEW

Reserves Policy

Caryl Jenner Productions Limited and Unicorn Children's Centre are closely related charities, the primary purpose of the former being to create and mount theatre productions with the latter owning the lease on the land on which the theatre sits and devoted to overseeing the building. Unicorn Children's Centre has licensed Caryl Jenner Productions Ltd to occupy the building according to an arrangement between the two companies, and Caryl Jenner Productions Ltd employees are contracted to work in the best interests of both companies.

In 2019/20 the Company achieved a surplus of £380,575 (2018/19: £74,482) and at 31 July 2020 had a balance in unrestricted funds of £769,066 (2019: £545,749)

The Board has established a £320k designated fund to cover future contingencies including possible ongoing shortfalls in box office and fundraising targets in recognition of the developing Covid-19 situation and its possible longer-term aftermath. Over and above this, it is the Board's intention to maintain positive free reserves. In addition it is the Board's ambition to start building a capital fund to address future vital capital works and it is the board's policy that once the future is more clear and a greater degree of stability has returned, Caryl Jenner Productions Limited should where possible budget for a minimum of £50k annual surplus towards this.

The Board will continue to review its reserves policy, annual surplus target and scale of the designated fund as part of the theatre's ongoing risk assessment and in light of continuously evolving circumstances.

CARYL JENNER PRODUCTIONS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2020

FINANCIAL REVIEW – continued

Financial controls

Financial controls and processes are refreshed on an ongoing basis.

- To maintain the Unicorn's artistic position on the map of important theatre institutions in the UK and beyond, and so enhance the standing of theatre for young audiences, changing the perception of UK children's theatre, and securing our position as the national theatre for young audiences;
- The quarterly Finance & Risk Committee Board meeting reviews cashflow, profit & loss, and forecasting against all budget lines. Additionally, they regularly analyse a Risk Register, which aims to take a 360 degree look at the theatre's outputs, operations and competitors. Alongside this, the trustees aim to establish procedures and policies to mitigate those risks, and to minimise or manage the impact on the Unicorn of those risks if they arise.
- Following the onset of Covid the sub committee members have also met more frequently on an ad-hoc, informal basis to address any ongoing concerns during this time
- Cashflow is monitored weekly by the Finance Director and Executive Director. Department heads feed into the cashflow regularly, in particular with sales and fundraising progress and production spend.
- The Board of Caryl Jenner Productions reviews the rental income to Unicorn Children's Centre annually, and the management fee from CJP to UCC.
- The Finance department structure comprises: part-time Director and full-time Manager
- Capital replacement plans have been paused during the crisis and are being prioritised against H&S standards and compliance requirements

Risk management

Key risks identified through the theatre's Risk Register, which is reviewed regularly by the Finance & Risk Committee, with headlines reported to the full Board, comprise:

- The unpredictability of income, in particular the appetite of returning audiences, the ability of schools to undertake trips for the foreseeable future, the impact of the economic downturn on philanthropy and the closure of many trusts and foundations. We have refreshed our reserves position to reflect this.
- The age and wear and tear of the building need to be addressed. With the current financial position of the Unicorn, and wider sector, a capital project seems increasingly unlikely however the building requires investment to continue to deliver production and audience experiences at the requisite level

Fundraising

So much of our work this year was supported by our generous funders and partners. We received widespread support from Trusts and Foundations for our Learning and community programmes including from John Lyon's Charity and the Dana and Albert R Broccoli Foundation. In October we successfully launched a new regular giving scheme, 'Pass It On... and On...' which gives individuals the opportunity to donate the cost of a ticket for a disadvantaged child each month. At the onset of the pandemic, we were fortunate to receive emergency funding from the Backstage Trust, Bloomberg Philanthropies, Esmée Fairbairn Foundation and Harriet's Trust. Thanks to this intervention, fundraising generated over £600,000 in core funding and funding for additional projects across the year. We are enormously grateful to Lady Susie Sainsbury and the Backstage Trust for their extraordinary support this year, as well as our long-term supporters who have maintained their generosity and commitment over many years and responded to the crisis this year with patience and understanding including: the McGrath Trust, Molecule Theatre, Sir John and Lady Spurling. We want to express thanks to all our donors throughout the year, including ticket holders who generously donated the price of their tickets for cancelled productions. Our gratitude goes to our unstintingly steadfast Honorary Patrons: Giles Havergal CBE, David Isaacs and Joanna David.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Artistic Director Justin Audibert and Executive Director Bailey Lock are Joint Chief Executives. Bailey succeeds Anneliese Davidsen who left the Unicorn in March 2020. The Board meets four times each year, preceded by the Finance & Risk Committee which is deputed to look in detail at accounts, financial planning and organisational hazards. Reports of all meetings are circulated to the full Board and Arts Council and the Arts Council is invited to attend all Board meetings. Trustees are elected by the current trustees at the Annual General Meeting on the basis of skills needed by the Unicorn, and no Trustee receives any remuneration. The related Special Purpose Vehicle, Unicorn Theatre Productions, set up to support Caryl Jenner Productions, remains dormant.

CARYL JENNER PRODUCTIONS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2020**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Caryl Jenner Productions Limited for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

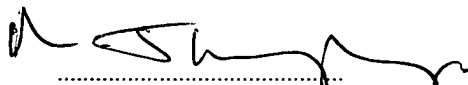
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

On 7 September 2020 Group Audit Services Limited trading as Wilkins Kennedy Audit Services changed its name to Azets Audit Services Limited. The name they practice under is Azets Audit Services and accordingly they have signed their report in their new name.

The auditors, Azets Audit Services, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 2 December 2020 and signed on its behalf by:


J Langley -Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CARYL JENNER PRODUCTIONS LIMITED

Opinion

We have audited the financial statements of Caryl Jenner Productions Limited (the 'charitable company') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CARYL JENNER PRODUCTIONS LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date: *09 December 2020*

CARYL JENNER PRODUCTIONS LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(Including the Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2020

		Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	5	1,683,479	286,800	1,970,279	1,695,062
Investment income	6	1,037	-	1,037	598
Incoming resources from charitable activities 7					
Theatre Productions		654,748	-	654,748	1,198,401
Education		6,000	-	6,000	15,821
Management fees charged to UCC		20,000	-	20,000	20,000
Other		188,591	-	188,591	25,335
Total incoming resources		2,553,855	286,800	2,840,655	2,955,217
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	8	136,637	-	136,637	180,416
Charitable activities 9					
Theatre Productions		2,106,120	74,542	2,180,662	2,534,066
Education		87,781	55,000	142,781	166,253
Total resources expended		2,330,538	129,542	2,460,080	2,880,735
NET INCOMING RESOURCES		223,317	157,258	380,575	74,482
RECONCILIATION OF FUNDS					
Total funds brought forward		545,749	25,000	570,749	496,267
TOTAL FUNDS CARRIED FORWARD		769,066	182,258	951,324	570,749

The notes form part of these financial statements

CARYL JENNER PRODUCTIONS LIMITED


**BALANCE SHEET
AT 31 JULY 2020**

Company number - 00480920

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	14	-	3,103
CURRENT ASSETS			
Stocks		9,812	14,002
Debtors	15	454,459	578,987
Cash at bank		875,282	280,464
		1,339,553	873,453
CREDITORS			
Amounts falling due within one year	16	(388,229)	(305,807)
NET CURRENT ASSETS		951,324	567,646
TOTAL ASSETS LESS CURRENT LIABILITIES		951,324	570,749
NET ASSETS		951,324	570,749
FUNDS	18		
Unrestricted funds		449,066	545,749
Designated funds		320,000	-
Restricted funds		182,258	25,000
TOTAL FUNDS		951,324	570,749

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the board of trustees on 2 December 2020 and were signed on its behalf by:



.....
J Langley -Trustee

The notes form part of these financial statements

CARYL JENNER PRODUCTIONS LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2020**

		2020 £	2019 £
Net cash inflow from operating activities	Notes 1	594,818	(73,314)
Capital expenditure and financial investment	2	-	-
Increase in cash in the period		<u>594,818</u>	<u>(73,314)</u>

Reconciliation of net cash flow to movement in net debt

	3		
Increase in cash in the period		<u>594,818</u>	<u>(73,314)</u>
Change in net debt resulting from cash flows		<u>594,818</u>	<u>(73,314)</u>
Movement in net debt in the period		<u>594,818</u>	<u>(73,314)</u>
Net debt at 1 August		<u>280,464</u>	<u>353,778</u>
Net debt at 31 July		<u>875,282</u>	<u>280,464</u>

The notes form part of these financial statements

CARYL JENNER PRODUCTIONS LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2020**

1. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net incoming resources	380,575	74,482
Depreciation charges	3,103	5,799
Decrease/(increase) in stocks	4,190	(2,630)
Decrease/(increase) in debtors	124,528	(100,654)
Increase/(decrease) in creditors	<u>82,422</u>	<u>(50,311)</u>
Net cash inflow from operating activities	<u>594,818</u>	<u>(73,314)</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2020	2019
	£	£
Capital expenditure and financial investment		
Purchase of tangible fixed assets	<u>-</u>	<u>-</u>
Net cash outflow for capital expenditure and financial investment	<u>-</u>	<u>-</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1/8/19	Cash flow	At 31/7/20
	£	£	£
Net cash:			
Cash at bank	280,464	594,818	875,282
	<u>280,464</u>	<u>594,818</u>	<u>875,282</u>
Total	<u>280,464</u>	<u>594,818</u>	<u>875,282</u>

CARYL JENNER PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2020

4. ACCOUNTING POLICIES

a) General information

Caryl Jenner Productions Limited is a charitable company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charitable company's operations and principal activities are set out on page 3.

b) Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

c) Going Concern

The trustees have considered the potential impact of the COVID-19 virus on the financial viability of the Unicorn and are confident that the charity is a going concern.

Since March 2020 the theatre premises have been closed and the on stage programme has been postponed while all efforts have been made to manage the cost base and utilise available government funding. The charitable company relies substantially on funding by grants from Arts Council England, London, for its current and future commitments and operates on the basis that, taking one year with another, its revenue will match its expenditure. At April 2020, the Arts Council grant has been extended due to Covid until 2023 at a sustained level of £1.3 million per year. In October 2020 the Arts Council awarded the charity a further £245,000 as part of the Cultural Recovery Fund which will support the organisation's limited reopening in Spring 21.

While the longer-term impact of Covid-19 cannot be quantified, the trustees are confident that financial resources are sufficient to meet its liabilities for 12 months from the date of authorising these financial statements. The financial statements have therefore been prepared on a going concern basis.

The trustees will continue to take all available steps to maintain sufficient resources in order that the charity will continue to operate.

d) Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

e) Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Donations

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Grants

Grants are recognised in full in the Statement of Financial Activities in the year in which the charitable company has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

CARYL JENNER PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2020**

4. ACCOUNTING POLICIES - continued

e) Income – continued

Income from charitable activities and other trading activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

f) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure is classified under the following activity headings:

- Raising funds
- Charitable activities

The cost of theatre productions, education and raising funds comprise expenditure directly attributable to the activity and support costs.

Allocation of support costs

Support costs have been allocated on an appropriate basis to reflect the true cost of each activity undertaken by the charitable company.

g) Tangible fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £2,500 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Theatre equipment	12% to 20%
Furniture and equipment	10% to 33.3%
IT equipment	33.3%
Production equipment	25%

h) Stocks

Stocks are valued at the lower of cost and net realisable value.

i) Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Other creditors and accruals are recognised at their settlement amount due.

CARYL JENNER PRODUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2020

4. ACCOUNTING POLICIES - continued

l) Financial Instruments

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

m) Taxation

The charity is exempt from corporation tax on its charitable activities.

n) Employment benefits:

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accruals basis and in line with FRS102.

Pension scheme

The Theatre contributes to personal pension schemes on behalf of its employees. The pension costs charged in the financial statements represent the contributions payable during the year.

o) Critical judgements and estimates

In the application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

5. VOLUNTARY INCOME

	2020	2019
	£	£
Donations	642,404	391,178
Grants	1,327,875	1,303,884
Donated services and facilities	-	-
	<u>1,970,279</u>	<u>1,695,062</u>

The charity is grateful to the following for their support during the year:

Major Restricted Donations

Backstage Trust
London Community Response Fund
Harriet's Trust
John Lyon's Charity
The McGrath Trust
Molecule Theatre

CARYL JENNER PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2020**

5. VOLUNTARY INCOME – continued

Major Unrestricted Donations

Backstage Trust
Bloomberg Philanthropies
Dana & Albert R Broccoli Foundation
Cogs Trust
Esmée Fairbairn Foundation
Sir John & Lady Spurling

The theatre extends special thanks to our Founding Patrons Joanna David, Giles Havergal CBE and David Isaacs.

The theatre received no gifts in kind in the year (2019: None).

	2020 £	2019 £
Unrestricted grants:		
Arts Council England, London	<u>1,327,875</u>	<u>1,303,884</u>

ACE applied an inflationary increase of 1.84% to the grant awarded to the theatre in 2019-2020.

6. INVESTMENT INCOME

	2020 £	2019 £
Investments	<u>1,037</u>	<u>598</u>

7. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Activity	2020 £	2019 £
Unicorn Productions	Theatre Productions	482,447	945,266
Ancillary trading	Theatre Productions	59,329	113,604
Theatre Tax Relief	Theatre Productions	112,972	139,531
Education Projects	Education	6,000	15,821
Management fees charged to UCC	Other	20,000	20,000
Other income	Other income	7,355	25,335
Job Retention Scheme	Other income	<u>181,236</u>	-
		<u>869,339</u>	<u>1,259,557</u>

8. COSTS OF GENERATING VOLUNTARY INCOME

	2020 £	2019 £
Profile raising	5,928	47,332
Support costs	<u>130,709</u>	<u>133,084</u>
	<u>136,637</u>	<u>180,416</u>

CARYL JENNER PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2020**

9. CHARITABLE ACTIVITIES COSTS

	2020 £	2019 £
<u>Theatre productions</u>		
Production costs	214,614	285,808
Production wages, actors, stage management and technical staff	474,390	597,911
Fees and co-productions	118,428	106,923
Marketing	184,089	208,637
Venue rental	236,000	236,000
Writers	62,780	110,934
Research & development	25,471	43,160
Community projects	16,615	10,670
Access work	1,875	3,084
Support costs (including non-direct salaries)	<u>846,400</u>	<u>930,939</u>
	<u>2,180,662</u>	<u>2,534,066</u>
<u>Education</u>		
Youth Theatre	-	1,800
Education projects	16,186	25,282
Support costs (including non-direct salaries)	<u>126,595</u>	<u>139,171</u>
	<u>142,781</u>	<u>166,253</u>

10. SUPPORT COSTS

	2020 £	2019 £
Salaries and wages	890,880	895,515
Admin & overheads	69,591	108,266
Box office charges	21,465	28,969
Front of House	6,540	10,181
Café & Merchandise	27,945	45,684
Professional fees	12,682	22,836
IT costs	21,489	18,987
Depreciation	3,103	5,799
Irrecoverable VAT	50,009	66,957
	<u>1,103,704</u>	<u>1,203,194</u>

11. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2020 £	2019 £
Depreciation - owned assets	3,103	5,799
Other pension costs	17,526	13,786
Auditors' remuneration - audit	<u>7,150</u>	<u>7,150</u>

CARYL JENNER PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2020**

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

No Trustee received remuneration or reimbursement of expenses (2019: None).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019.

13. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	973,373	981,563
Social security costs	73,273	77,542
Other pension costs	<u>17,526</u>	<u>13,786</u>
	<u><u>1,064,172</u></u>	<u><u>1,072,891</u></u>
 Staff costs are split:		
Support costs – Salaries	890,880	895,515
Charitable activities	<u>173,292</u>	<u>177,376</u>
	<u><u>1,064,172</u></u>	<u><u>1,072,891</u></u>

The average monthly number of employees during the year was as follows:

	2020	2019
Production	7	9
Communications	3	3
Front of House	6	9
Box office	3	3
Development	3	3
Artistic and Admin	<u>11</u>	<u>9</u>
	<u><u>33</u></u>	<u><u>36</u></u>

Staff Costs shows full gross salary costs without the £181k Job Retention Scheme claims for furloughed staff in 2019/20, which is shown in Other Income.

No employees received emoluments in excess of £60,000 (2019: none)

The total employee benefits of the key management personnel of the charity were £107,274 (2019: £107,892).

CARYL JENNER PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2020**

14. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2019 and 31 July 2020	<u>281,029</u>
DEPRECIATION	
At 1 August 2019	277,926
Charge for year	<u>3,103</u>
At 31 July 2020	<u>281,029</u>
NET BOOK VALUE	
At 31 July 2020	<u><u>-</u></u>
At 31 July 2019	<u><u>3,103</u></u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	4,700	28,094
Amounts owed by participating interests	205,727	226,370
Other debtors	<u>244,032</u>	<u>324,523</u>
	<u>454,459</u>	<u>578,987</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	19,379	78,707
Taxation and social security	17,942	28,479
Other creditors	25,536	10,983
Accruals and deferred income	<u>325,372</u>	<u>187,638</u>
	<u>388,229</u>	<u>305,807</u>

16A. DEFERRED INCOME

	2020	2019
	£	£
Balance b/fwd at 1 August	100,925	105,372
Income released in the year	(100,925)	(105,372)
Income deferred in the year	<u>292,877</u>	<u>100,925</u>
Balance c/fwd at 31 July 2020	<u>292,877</u>	<u>100,925</u>

Income is deferred each year which represents advance ticket sales for the following season. Other deferred income is a £150k advance from the Arts Council on its 2020/21 Grant and a £90k donation towards production costs for a future production.

CARYL JENNER PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2020**

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	Designated funds	2020 Total funds	2019 Total funds
	£	£	£	£	£
Fixed assets	-	-	-	-	3,103
Current assets	837,295	182,258	320,000	1,339,553	873,453
Current liabilities	(388,229)	-	-	(388,229)	(305,807)
	<u>449,066</u>	<u>182,258</u>	<u>320,000</u>	<u>951,324</u>	<u>570,749</u>

18. MOVEMENT IN FUNDS

	At 1/8/19 £	Net movement in funds £	Transfers £	At 31/7/20 £
Unrestricted fund				
General fund	545,749	223,317	(320,000)	449,066
Designated fund	-	-	320,000	320,000
Restricted funds				
Theatre productions	-	10,102	-	10,102
Education programmes	25,000	(25,000)	-	-
Community & Access	-	14,800	-	14,800
Digital	-	155,356	-	155,356
Fundraising costs	-	2,000	-	2,000
	<u>570,749</u>	<u>380,575</u>	<u>-</u>	<u>951,324</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,553,855	(2,330,538)	223,317
Restricted funds			
Theatre productions	18,000	(7,898)	10,102
Education programmes	70,000	(95,000)	(25,000)
Community & Access	14,800	-	14,800
Digital	178,000	(22,644)	155,356
Fundraising costs	6,000	(4,000)	2,000
TOTAL FUNDS	<u>2,840,655</u>	<u>(2,460,080)</u>	<u>380,575</u>

Designated fund

Funds set outside to cover contingencies such as shortfalls in box office and fundraising targets.

Theatre Productions

Funds dedicated by funders and donors towards theatrical Productions. Amounts carried forward at 31 July have been received for programmes taking place in the 2020/21 financial year.

Education Programme

Funds dedicated by funders and donors towards the charity's learning and participation work. Amounts carried forward at 31 July have been received for programmes taking place in the 2020/21 financial year.

CARYL JENNER PRODUCTIONS LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2020

18. MOVEMENT IN FUNDS – CONTINUED

Community & Access

Funds dedicated by funders and donors towards the charity's Reach, Community and Access work. Amounts carried forward at 31 July have been received for programmes taking place in the 2020/21 financial year.

Digital

Funds dedicated by funders and donors towards Digital (online) Productions and Strategy. Amounts carried forward at 31 July have been received for programmes taking place in the 2020/21 financial year.

Fundraising

Funds dedicated by funders and donors towards Fundraising Costs. Amounts carried forward at 31 July have been received for expenditure taking place in the 2020/21 financial year.

Comparatives for movement in funds

	At 1/8/18 £	Net movement in funds £	At 31/7/19 £
Unrestricted Funds			
General fund	496,267	49,482	545,749
Restricted Funds			
Theatre Productions	-	-	-
Education programmes	-	25,000	25,000
TOTAL FUNDS	<u>496,267</u>	<u>74,482</u>	<u>570,749</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,865,217	(2,815,735)	49,482
Restricted funds			
Theatre Productions	10,000	(10,000)	-
Education Programmes	80,000	(55,000)	25,000
TOTAL FUNDS	<u>2,955,217</u>	<u>(2,880,735)</u>	<u>74,482</u>

19. RELATED PARTY DISCLOSURES

At 31 July 2020 two trustees of Caryl Jenner Productions Limited were also trustees of Unicorn Children's Centre, a closely connected charity.

Unicorn Children's Centre owns the lease to the land on which the Unicorn Theatre sits. Unicorn Children's Centre has licensed Caryl Jenner Productions Limited to occupy this building according to a set of arrangements between the two companies. During 2019/19 Caryl Jenner Productions Limited paid £236,000 to Unicorn Children's Centre as a contribution towards the building's running costs.

Unicorn Children's Centre promotes the education of children through the presentation of visiting company shows for children. Caryl Jenner Productions Limited operates the box office on behalf of Unicorn Children's Centre for UK visiting company productions.

Unicorn Children's Centre does not have any employees, but all Caryl Jenner Productions Limited employees are contracted to work in the best interests of both companies.

CARYL JENNER PRODUCTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2020**

20. OPERATING LEASE COMMITMENTS

The charity hold total commitments under an operating lease as follows:

	2020	2019
	£	£
Expiry date:		
Within one year	1,057	-
Between one and five years	1,235	-
	<u>2,292</u>	<u>-</u>

21. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	1,605,062	90,000	1,695,062
Investment income	598	-	598
Incoming resources from charitable activities			
Theatre Productions	1,198,401	-	1,198,401
Education	15,821	-	15,821
Management fees charged to UCC	20,000	-	20,000
Other	25,335	-	25,335
	<u>2,865,217</u>	<u>90,000</u>	<u>2,955,217</u>
Total incoming resources	2,865,217	90,000	2,955,217
RESOURCES EXPENDED			
Cost of generating funds			
Costs of generating voluntary income	180,416	-	180,416
Charitable activities			
Theatre Productions	2,524,066	10,000	2,534,066
Education	111,253	55,000	166,253
	<u>2,815,735</u>	<u>65,000</u>	<u>2,880,735</u>
Total resources expended	2,815,735	65,000	2,880,735
NET INCOMING RESOURCES	49,482	25,000	74,482
RECONCILIATION OF FUNDS			
Total funds brought forward	496,267	-	496,267
	<u>545,749</u>	<u>25,000</u>	<u>570,749</u>
TOTAL FUNDS CARRIED FORWARD	545,749	25,000	570,749