

Registered number: 09544208
Charity number: 1165649

YOUNG PEOPLE'S PUPPET THEATRE
(A company limited by guarantee)
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

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<p>YOUNG PEOPLE'S PUPPET THEATRE (A company limited by guarantee)</p>

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YOUNG PEOPLE'S PUPPET THEATRE
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2020

Trustees	Rachel Skingsley Jamie Anderson Linda Crawley (resigned 20 February 2020) Emily Tanner Erica Dudley Jonathan Lack (resigned 12 January 2021) Rachael Southern (appointed 15 July 2020) Joanna Kowalski (appointed 14 October 2020) Lucy Stiles (appointed 13 January 2021)
Company registered number	09544208
Charity registered number	1165649
Registered office	4 Selby Avenue St Albans Hertfordshire AL3 5EN
Chief executive officer	Jeremy Duschenes
Independent examiner	WMT-Chartered Accountants Verulam Point Station Way St Albans Hertfordshire AL1 5HE
Bankers	Metro Bank Plc 1 Southampton Row London WC1B 5HA CAF Bank 25 Kings Hill Ave Kings Hill West Malling ME19 4JQ
Website	https://www.yppt.org.uk

YOUNG PEOPLE'S PUPPET THEATRE
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees submit their report and financial statements for the period ended 31 August 2020. The names of those who served on the Board during the period are given on page 1. The annual report serves the purpose of both a Trustee's report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP 2nd Edition effective January 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Structure, governance and management

The Young People's Puppet Theatre is a company limited by guarantee, constituted in accordance with its Articles of Association. Each of the members has undertaken to contribute an amount not exceeding £1 towards the assets of the company in the event of the same being wound up and the assets being insufficient to cover its liabilities.

The company is managed by a Board of Trustees. The company's Trustees are also its company law members.

Appointment of Trustees

As set out in the Articles of Association, trustees are elected by the members or co-opted by the Trustees to fill a vacancy in their number or as an additional Trustee.

The Board gives periodic consideration to the desirability of appointing further trustees.

Objectives and activities

The company is established to help students of school age to develop a wide variety of social and technical skills as well as fostering the disciplines associated with performance. It works to achieve these aims by leading students through the process of mounting technically demanding marionette productions. It also accommodates the involvement of older people in limited circumstances with notable social benefits to the participants.

The company publicises its activities through its website www.yppt.org.uk, via social media, and increasingly via word of mouth.

Achievements and Performance

Nine projects were scheduled to take place during the reporting period in question. Of the nine:

- One was completed normally and was a huge success. This was our first project at a special secondary school for teenagers with communication problems, and both the outcomes and output far exceeded the expectations of everyone involved, including parents and teachers.
- Two were completed normally but ended with full-length videos being made of the productions because it was impossible to accommodate live audiences on account of the pandemic.
- Four ended with the children being set puppet activities but without rehearsals or performances being possible because of the pandemic.
- The project at the Purcell school was started but then activity was suspended because of the pandemic and is expected to be completed during the 2021-22 academic year.
- The summer school we had been intending to run in August 2020 at the Abbey Theatre in St Albans had to be cancelled because of the pandemic. The puppet-making had begun, the work of a group of older volunteers, but it was possible only to hold three sessions before the puppet-making had to be suspended. The set of puppets will be completed and used in a production at Mandeville Primary School in St Albans in June 2021. We will have another go at running a summer school, probably in the summer of 2022 when we assume that Covid-19 will not longer be causing such disruption.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

We ran two script-writing competitions during the year.

A call for scripts relating to the state of the Oceans was put out through Commonwealth Writers. We received nearly 20 script synopses from India, Pakistan, Uganda, Kenya, Nigeria, Malta and the UK. The winning script written by Preeti Sharma, a secondary school history teacher in Delhi is about coral poaching in the Indian Ocean and will be used at the Purcell School after the pandemic. Second place went to a script written by Taryn Butler from Malta about plastics in the oceans and is being used in two productions in academic year 2021-22. Third place went to Deborah Nash, a UK-based scriptwriter for a piece about over-consumption of oceanic resources generally and will also be performed in the academic year 2021-22.

During the first lockdown we ran a script competition for young writers in secondary schools. We received nearly 30 script synopses which we whittled down to six worth developing. The young writers were then closely mentored as they endeavoured to turn their ideas into viable 45-minute scripts. At the time of writing two scripts were completed, two were in final edit, and two of the younger writers were struggling to flesh out their ideas.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the company's aims and objectives, in planning future activities, and setting the grant making policy for the year.

Financial review

The company remains in its initial phase and the Trustees' priority has been to ensure that its projects are run on at least a break-even basis. This has been achieved but for the time being the smooth running of the company's operations remains dependent on its Chief Executive Jeremy Duschenes.

During the period a deficit of £2,056 was recorded on the charity's activities, as a result of which the charitable company's reserves are now decreased to a deficit since inception of £-8,777.

The Trustees note that the ability of schools to fund projects continues to be affected negatively by changes in the funding formulae applied by the Department for Education, and that the company is, and will continue for the time being to be, under pressure both to raise funds itself, and to assist schools in finding funds to support projects.

Reserves policy

During this period the company recorded a small deficit and maintains an accumulated deficit in relation to its start-up costs. This continues to be funded by the company's Chief Executive, who has confirmed to the Trustees that he will not seek the payment of the sums advanced until such time as the company is in a position to do so. The Trustees are committed to not having the company undertake any activities or run any projects which are not fully funded, and as such while it may take some time to eliminate the deficit previously accumulated, there is no reason to believe that it cannot be eliminated and reserves then built up.

The Trustees consider that the ideal level of reserves to be held by the company would be six months' running costs and intend to work to achieve this position once the deficit has been eliminated.

Material events after the end of the reporting period

The Trustees are required to consider events after the period to which this report pertains which could affect the company's ability to operate.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

COVID-19

During the period September to December 2020, 10 projects ran nearly without interruption with nearly 300 puppets being made. The return to lockdown in January will have postponed work on the sets for those projects but we expect to recoup that time later in the Spring particularly as SATs have been cancelled. We anticipate that the projects will be completed as expected provided that some semblance of normality returns to primary schools by June 2021.

The impact on staff so far has been minimal.

The importance of the aims of the charity are, if anything, strengthened, because the lockdown will have weakened children's sense of resilience, self-confidence, and ability to collaborate. The eventual resumption of projects is therefore likely to be of greater importance to the beneficiaries.

Insofar as the majority of funding for 2020-21 is unrestricted, and we expect to be able to complete projects with restricted funding, we are not anticipating that the pandemic will have caused issues.

At the time of writing fund-raising had not been impacted and in fact the charity participated very successfully in The Big Give in December 2020, raising nearly £24,000 against a target of £15,000.

The company's risk register has been amended to include pandemics and the executive director and Trustees are proactively monitoring the impact of the pandemic on the company's risk profile.

Brexit

The Trustees do not expect the departure from the EU of the UK to impact on any aspects of its operations or ability to fund raise. More specifically the Trustees are comfortable that for the foreseeable future the company will not be impacted by potential difficulties importing from overseas as a result of Brexit because the company replenished its supplies for the next fifty projects before the end of the transition period.

Going concern

The Trustees have reviewed the circumstances of the company and consider that adequate resources continue to be available to fund the activities of the company for the foreseeable future. The Trustees are of the view that the company is a going concern.

Statement of Trustees' Responsibilities

The Trustees (who for the purposes of company law are the directors of the Young People's Puppet Theatre) are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each 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 the financial statements, the trustees are required to select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP; make judgements and estimates that are reasonable and prudent; state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial

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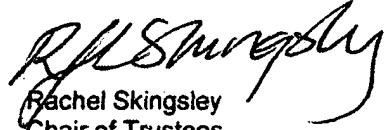
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared taking advantage of the small companies exemption in accordance with section 415A Companies Act 2006.

This Report was approved by the Board of Trustees on 28th January 2021.


Rachel Skingsley
Chair of Trustees
28th January 2021

YOUNG PEOPLE'S PUPPET THEATRE
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2020**

Independent examiner's report to the Trustees of Young People's Puppet Theatre ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2020.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Charity 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 Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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


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

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

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2020

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Dated: 17 February 2021

Elizabeth Irvine
FCA

WMT
Chartered Accountants
Verulam Point
Station Way
St Albans
AL1 5HE

YOUNG PEOPLE'S PUPPET THEATRE
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	3	29,094	15,300	44,394	63,674
Charitable activities	4	6,658	-	6,658	6,725
Total income		35,752	15,300	51,052	70,399
Expenditure on:					
Charitable activities	5	34,366	18,742	53,108	59,788
Total expenditure		34,366	18,742	53,108	59,788
Net movement in funds		1,386	(3,442)	(2,056)	10,611
Reconciliation of funds:					
Total funds brought forward		(10,163)	3,442	(6,721)	(17,332)
Net movement in funds		1,386	(3,442)	(2,056)	10,611
Total funds carried forward		(8,777)	-	(8,777)	(6,721)

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

The notes on pages 11 to 23 form part of these financial statements.

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REGISTERED NUMBER: 09544208

BALANCE SHEET
AS AT 31 AUGUST 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	15,437	19,680
		<u>15,437</u>	<u>19,680</u>
Current assets			
Stocks	11	2,437	3,673
Debtors	12	2,560	2,578
Cash at bank and in hand		34,660	60,457
		<u>39,657</u>	<u>66,708</u>
Creditors: amounts falling due within one year	13	(63,871)	(93,109)
Net current liabilities		<u>(24,214)</u>	<u>(26,401)</u>
Total net assets		<u>(8,777)</u>	<u>(6,721)</u>
Charity funds			
Restricted funds	14	-	3,442
Unrestricted funds	14	(8,777)	(10,163)
Total funds		<u>(8,777)</u>	<u>(6,721)</u>

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BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2020

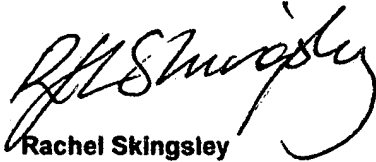
The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Rachel Skingsley

Date: 28 January 2021

The notes on pages 11 to 23 form part of these financial statements.

YOUNG PEOPLE'S PUPPET THEATRE (A company limited by guarantee)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. General information

The Young People's Puppet Theatre is a company limited by guarantee incorporated in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

Young People's Puppet Theatre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubts on the ability of the charitable company to continue as a going concern. The Trustees have made their assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the Trustees have considered the Company's forecasts and projections and have taken account of pressures on income. After making enquiries, the trustees have concluded that there is a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. In reviewing the going concern status for the charity, the Trustees have considered the fact that the major liability is owed to the Chief Executive who has indicated that he will not withdraw funding to the detriment of the other creditors. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

2.3 Income

All income 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.

2.4 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 allocated on the portion of the asset's use.

YOUNG PEOPLE'S PUPPET THEATRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

2. Accounting policies (continued)

2.4 Expenditure (continued)

Charitable activities and Governance costs are costs incurred on the Company's educational operations, including support costs and costs relating to the governance of the Company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Theatre Production Equipment - 3 to 10 years straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

2.7 Debtors

Short term debtors are recognised at the transaction price.

2.8 Cash at bank and in hand

Cash is represented by cash at bank.

2.9 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.

2.10 Financial instruments

The Charity 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.

YOUNG PEOPLE'S PUPPET THEATRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

2. Accounting policies (continued)

2.11 Pensions

The Charity contributes to a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.13 Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. The nature of estimation means the actual outcomes could differ from those estimates. There were no material estimations necessary other than the decision on depreciation rates.

3. Income from donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	2,570	-	2,570
Grants	26,524	15,300	41,824
	<u>29,094</u>	<u>15,300</u>	<u>44,394</u>
	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Donations	2,829	-	2,829
Grants	10,700	50,145	60,845
	<u>13,529</u>	<u>50,145</u>	<u>63,674</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Income from productions	6,658	6,658
	<u>6,658</u>	<u>6,658</u>
	<i>Unrestricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Income from productions	6,650	6,650
Sundry income	75	75
	<u>6,725</u>	<u>6,725</u>
<i>Total 2019</i>	<u>6,725</u>	<u>6,725</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Total expenditure	34,366	18,742	53,108
	<u>34,366</u>	<u>18,742</u>	<u>53,108</u>
	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Total expenditure	1,404	58,384	59,788
	<u>1,404</u>	<u>58,384</u>	<u>59,788</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

6. Analysis of expenditure by activities

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Total expenditure	38,936	14,172	53,108

	<i>Activities undertaken directly 2019 £</i>	<i>Support costs 2019 £</i>	<i>Total funds 2019 £</i>
Total expenditure	43,194	16,594	59,788

Analysis of direct costs

	Activities 2020 £	Total funds 2020 £
Staff costs	30,900	30,900
Production	8,036	8,036
	<u>38,936</u>	<u>38,936</u>

	<i>Activities 2019 £</i>	<i>Total funds 2019 £</i>
Staff costs	30,626	30,626
Production	12,568	12,568
	<u>43,194</u>	<u>43,194</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

6. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2020 £	Total funds 2020 £
Depreciation	4,244	4,244
Computer running costs	11	11
Telephone	74	74
Travel	217	217
Legal and professional	5,464	5,464
Training	2,792	2,792
Insurance	598	598
Marketing	772	772
	<u>14,172</u>	<u>14,172</u>
	Activities 2019 £	Total funds 2019 £
Depreciation	4,244	4,244
Computer running costs	126	126
Telephone	84	84
Travel	380	380
Legal and professional	3,013	3,013
Training	433	433
Insurance	682	682
Marketing	282	282
Research	7,350	7,350
	<u>16,594</u>	<u>16,594</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

7. Independent examiner's remuneration

	2020 £	2019 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>3,000</u>	<u>3,000</u>

8. Staff costs

	2020 £	2019 £
Wages and salaries	30,000	29,028
Contribution to defined contribution pension schemes	900	1,598
	<u>30,900</u>	<u>30,626</u>

The average number of persons employed by the Charity during the year was as follows:

	2020 No.	2019 No.
Administrator	<u>1</u>	<u>1</u>

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

Jeremy Duschenes undertakes the role of Executive Director on a voluntary (unpaid) basis. It is estimated that the value of the time contributed by Mr Duschenes in the year totalled £22,500 (2019: £26,000) which has been calculated based on the number of hours contributed at a nominal daily rate.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 August 2020, no Trustee expenses have been incurred (2019 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

10. Tangible fixed assets

	Theatre Production Equipment £
Cost or valuation	
At 1 September 2019	53,588
At 31 August 2020	<u>53,588</u>
Depreciation	
At 1 September 2019	33,908
Charge for the year	4,243
At 31 August 2020	<u>38,151</u>
Net book value	
At 31 August 2020	<u><u>15,437</u></u>
At 31 August 2019	<u><u>19,680</u></u>

11. Stocks

	2020 £	2019 £
Finished goods and goods for resale	<u><u>2,437</u></u>	<u><u>3,673</u></u>

12. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	450	-
Prepayments and accrued income	2,110	2,578
	<u><u>2,560</u></u>	<u><u>2,578</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

13. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,917	889
Amounts owed to related parties (see note 17)	54,350	74,350
Accruals and deferred income	7,604	17,870
	63,871	93,109

Included within accruals and deferred income is deferred income totalling £3,933 (2019: £14,800). This relates to grants received in respect of projects for the school year 2020/2021. All of the deferred income as at 31 August 2019 was released in the current year.

YOUNG PEOPLE'S PUPPET THEATRE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

14. Statement of funds

Statement of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
Unrestricted funds				
General Funds - all funds	(10,163)	35,752	(34,366)	(8,777)
Restricted funds				
D'Oyly Carte	-	2,500	(2,500)	-
Didymus	1,672	-	(1,672)	-
University of Oxford small community grants scheme	-	500	(500)	-
Hertfordshire Community Foundation	-	4,700	(4,700)	-
Paul Hamlyn Foundation	-	7,600	(7,600)	-
Heart of Bucks	1,770	-	(1,770)	-
	<u>3,442</u>	<u>15,300</u>	<u>(18,742)</u>	<u>-</u>
Total of funds	<u>(6,721)</u>	<u>51,052</u>	<u>(53,108)</u>	<u>(8,777)</u>

Grant income from Paul Hamlyn Foundation was to fund researchers from the University of Hertfordshire's Department of Education on the effect of the projects run by the charity on school children in four schools. All other restricted grants received were awarded to fund productions at specific schools.

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 September 2018 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2019 £</i>
Unrestricted funds				
General Funds - all funds	(29,013)	20,254	(1,404)	(10,163)
Restricted funds				
D'Oyly Carte	4,000	-	(4,000)	-
Hedley Foundation	2,000	-	(2,000)	-
Didymus	3,344	-	(1,672)	1,672
Skinner Company	96	-	(96)	-
University of Oxford small community grants scheme	2,241	-	(2,241)	-
Ernest Cook	-	5,000	(5,000)	-
Bedfordshire & Luton Community Foundation	-	3,030	(3,030)	-
Hertfordshire Community Foundation	-	4,750	(4,750)	-
Paul Hamlyn Foundation	-	30,400	(30,400)	-
Heart of Bucks	-	3,540	(1,770)	1,770
Bedfordshire & Luton Community Foundation (2)	-	3,425	(3,425)	-
	<u>11,681</u>	<u>50,145</u>	<u>(58,384)</u>	<u>3,442</u>
Total of funds	<u>(17,332)</u>	<u>70,399</u>	<u>(59,788)</u>	<u>(6,721)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Summary of funds

Summary of funds - current year

	Balance at 1 September 2019 £	Income £	Expenditure £	Balance at 31 August 2020 £
General funds	(10,163)	35,752	(34,366)	(8,777)
Restricted funds	3,442	15,300	(18,742)	-
	<u>(6,721)</u>	<u>51,052</u>	<u>(53,108)</u>	<u>(8,777)</u>

Summary of funds - prior year

	Balance at 1 September 2018 £	Income £	Expenditure £	Balance at 31 August 2019 £
General funds	(29,013)	20,254	(1,404)	(10,163)
Restricted funds	11,681	50,145	(58,384)	3,442
	<u>(17,332)</u>	<u>70,399</u>	<u>(59,788)</u>	<u>(6,721)</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	15,437	-	15,437
Current assets	35,724	3,933	39,657
Creditors due within one year	(59,938)	(3,933)	(63,871)
Total	<u>(8,777)</u>	<u>-</u>	<u>(8,777)</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	19,680	-	19,680
Current assets	63,266	3,442	66,708
Creditors due within one year	(93,109)	-	(93,109)
Total	<u>(10,163)</u>	<u>3,442</u>	<u>(6,721)</u>

17. Related party transactions

Included within creditors is an amount of £54,350 (2019: £74,350) owed to Jeremy Duschenes, the Chief Executive of the Company. The terms of this loan allow for repayment when the finances of the Young Peoples's Puppet Theatre permit. Jeremy Duschenes has confirmed that he will not request repayment of the loan until such a time.

The employee of the Company is a close family member of the Chief Executive. Also, included within trade creditors are expenses owed to Jeremy Duschenes of £1,781.

18. Controlling party

No single party has ultimate control over the Charity.

19. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £900 (2019 - £1,598).