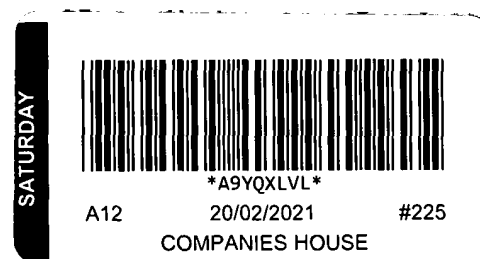


**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT  
AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST JULY 2020**



**Company No: 03149687**  
**Charity No: 1052890**

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)  
**REPORT AND ACCOUNTS**

**C O N T E N T S**

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**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31ST JULY 2020**

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31st July 2020, which are also prepared to meet the requirements for a directors' report and Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements 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) – (Charity SORP (FRS 102) Revised).

**OUR PURPOSE AND ACTIVITIES**

We help women to flourish as creative beings by:

- Developing creative engagement programmes with marginalised women and girls: We have honed this work over 20 years, from conversations and collaboration with marginalised women in our local communities. We partner with women's charities and commission diverse female artists to help women discover their creativity and agency.
- Touring theatre that amplifies the voices of unheard women: We honour the women we work with by commissioning female artists to make nuanced theatre that reflects their voices and brilliance. We develop female talent with a particular focus on women who are under-represented in the arts. Our participants are involved in every stage as advisors and co-creators.
- Training social workers who support women: We have run theatre-based training workshops for social workers for over 15 years, drawing on our work with isolated women.

**Achievements and performance**

This year represented a key moment of organisational development and growth for Futures Theatre during an unprecedented time of uncertainty both in the theatre and voluntary sectors, and in the world more generally.

The global coronavirus pandemic, which led to a UK lockdown in March 2020, obviously impacted on our activities. However, we were able to continue to operate in different ways; working remotely and online and prompting the team to develop new skills. The support of our funders and from the Coronavirus Job Retention Scheme has meant that we have survived the first months of the outbreak and feel confident that we now have a shared understanding of how we can continue to operate in these unusual circumstances. We have referred to post-pandemic activities throughout this report where relevant.

**I'D RATHER GO BLIND**

*I see you strong, I see you spinning on your own axis – full of life – full of joy. I see you like me when I turned 18 – unfiltered – ready to conquer the world head held high – heart strong – I see you growing everyday.*

*I'd Rather Go Blind* was the third and final commission from Futures' 3-year creative engagement project *An Alternative Life*. For this phase of the project Futures worked in partnership with The Beth Centre. We engaged with women who all have lived experience of the criminal justice system. Futures commissioned playwright Somalia Seaton to spend time with these women and write a play informed by their experiences. Her play is a tender, hopeful piece of theatre on what it takes to be a mother in a world that is closing in on you. Futures presented the world premiere of this play at Omnibus Theatre on 1-5 October 2019. The creative team and cast were as follows:

- Director – Caroline Bryant
- Composer – Lillian Henley
- Movement Director – Sarita Piotrowski
- Lighting Designer – Bethany Gupwell
- Stage Manager – Rachel Darwood
- Cast: Toyin Ayedun-Alase, Leona Allen & Anna-Maria Everett

**FUTURES THEATRE COMPANY**  
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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**  
**FOR THE YEAR ENDED 31ST JULY 2020**

From writer Somalia Seaton: *"I really enjoy writing about pockets of society that are ignored and this is exactly what I was able to do with Futures and the brilliant women at The Beth Centre. It was interesting to learn about how others worked, and this has helped me develop my practice."*

The run reached 62% audience capacity, meeting our targets and received excellent feedback:

*"It was amazing. Lots of relatable moments. It was good to see it in its live form"*

*"Joyous, sad, hopeful. Beautifully performed. Truthful portrayals. Deliriously poetic! A powerful, important play"*

*"It allowed an insight to a world I'm not familiar with"*

*"Exemplar of what art as testimony should be"*

*"An ultimately optimistic play about women let down by the system generally"*

Audience surveys indicated that 65% of audiences were first-time visitors to the Omnibus Theatre. For 26% of the audiences, their visit was one of their only visits to the theatre that year. 100% said that watching *I'd Rather Go Blind* made them want to see another Futures show. Whilst the pandemic delayed our plans to mount a second, longer run of the piece, this remains a target for Futures in our 3-year Business Plan.

With this production, Futures has completed its trilogy of original plays inspired by *An Alternative Life*. All three plays are rooted in our unique creative exchange process with women whose voices are too often marginalised. This is an important milestone for Futures. It marks an incredible accomplishment for women who have had the courage, tenacity and openness to collaborate with us. It enables us to take this body of work to a wider audience and increase our profile.

#### **UNDERWATER LOVE**

*Strange and beautiful, she is a creature not a person. They have made her a myth.*

The fourth and final tour of this production took place on 29 October – 29 November 2019. We delivered 22 performances at 17 schools, reaching nearly 3000 young people. We visited 11 London boroughs, targeting schools in areas of significant deprivation. *Underwater Love* explored sexting, pornography and the sharing of sexual imagery. These are issues young people face daily. Each performance was followed by a forum workshop led by an experienced facilitator. This provided an opportunity for the audience to explore and actively engage with the issues presented in the play.

The full creative team and cast for this production were as follows:

- Writer – Flair May
- Director – Caroline Bryant
- Designer – Jennifer Lee
- Composer – Lillian Henley
- Voice Coach - Izo Fitzroy
- Movement Director - Sarita Piotrowski
- Company Stage Manager – Rachel Darwood
- Deputy Stage Manager – Chris Silvester
- Cast: Joshua Boyd-Campbell, Yasmin Dawes, Marieme Diouf & Liberty Mellor

Evaluation from the tour revealed:

- 100% of those questioned enjoyed *Underwater Love* a lot
- 100% reported feeling more resilient after watching *Underwater Love*
- 100% found the forum workshop useful
- 81% identified sexting or being pressured to do something sexual by somebody else as a problem for them or their friends
- 82% said they knew where to go for support for similar issues
- 62% only go to the theatre once a year, if at all

**FUTURES THEATRE COMPANY**  
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**DIRECTORS' AND TRUSTEES' REPORT (Cont'd)**  
**FOR THE YEAR ENDED 31ST JULY 2020**

*"Can Futures come again? Enjoyed it. Really good" - Student*

*"(we were) learning through empathy" - Student*

*"The pupils were so engaged and so many have already come to talk to me about how amazing it was and have conversations about some of the issues/themes raised." - Teacher*

*"The performance enabled our students to think about serious safeguarding issues in a relatable and enjoyable way, which will help our students make better decisions when it comes to social media, mobile phone cameras and teenage relationships." - Teacher*

**BELLY OF THE WOLF**

*I ended up in here because the wolf decided to eat me. Is that really my fault?*

With the lockdown shining a light on the increasing domestic violence crisis in the UK, our past production *Never Vera Blue* has never felt more relevant. *Never Vera Blue*, written by Alexandra Wood in response to conversations with survivors of domestic abuse, was a one-woman piece that told the disorienting story of one woman's journey to recover who she is. The play premiered at Edinburgh Festival 2018; this year, we commissioned Alexandra to revisit this piece and adapt it into a shorter audio piece that could be recorded in lockdown conditions. The resulting piece, *Belly of the Wolf*, is in development.

**THE ARGOS ARCHIVES R&D**

*I want to go through my life, the past of it, so I can move forward with the future of it*

In January 2020, Futures held a week-long R&D process for *The Argos Archives* by Sabrina Mahfouz, a new commission from our current engagement programme Thrive. This marks the second time Futures has worked with Sabrina, after the highly successful *Offside* in 2017 (co-written with Hollie McNish). *The Argos Archives* follows a young mother on the autistic spectrum, as she tries to make sense of her past through the pages in an Argos catalogue. The week ended with a sharing for an invited audience..

*"I really liked the concept of the Argos catalogue, it kind of represented like a symbol of exploration and kind of like self-exploration. I remember when I was little and I used to look inside the Argos catalogue. I remember how big everything seemed, like, it was like I was stepping into this alternate universe..." Participant feedback*

**THRIVE**

In the first six months of the year, we delivered our final sessions with participants at our partner organisation Coin Street Community Builders (CSCB). Young women participating worked with writer Sabrina Mahfouz, who led sessions in which the group developed their own portfolio of writing. Sabrina Mahfouz was commissioned by Futures to write a play that has been informed by the experiences of Thrive participants (*The Argos Archives*). The R&D week to develop this script was attended by Thrive participants who worked directly on the script with professional actors, the Futures creative team and the writer. In addition, we held consultations and a staff session with our new partner organisation The Gaia Centre (run by Refuge), where we would be working with women who are survivors of domestic abuse.

Due to the pandemic, we had to suspend the 'in-person' delivery of Thrive. We are working with the Gaia Centre to devise an adapted version of this project to begin in 2020-2021. This is likely to involve online creative sessions for Gaia's female service-users, blended with in-person sessions (incorporating Covid-19 safe practice). We are also developing partnerships with other domestic violence charities, so that we can grow the scope of this work, in response to an even greater need for the work that we do with female survivors.

In March, we reached out to the young women (aged 16-25) who had previously engaged with Thrive. We knew this group was particularly vulnerable to social isolation and wanted to offer some regular contact and connection. This group unanimously decided that they wanted to engage with our creative sessions online. We have run workshops on movement, music, portrait photography, voice and writing with this group. This new digital way of working has been successful. It has given us a much broader view on how to nurture connection (this long-term engagement work had always been delivered in person) and is also allowing us to plan delivery with more groups concurrently. The young women we are working with tell us that they are learning new skills, are better able to cope and feel supported. This project has also enabled us to collaborate with female artists who we have not previously worked with.

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**DIRECTORS' AND TRUSTEES' REPORT (Cont'd)**  
**FOR THE YEAR ENDED 31ST JULY 2020**

*"The creative sessions and having people to talk to has been such a good outlet and support system for me" – Participant.*

**PROFESSIONAL TRAINING**

Futures Theatre offers a programme of theatre-based training for social work professionals. We experienced a significant reduction in our training income this year. During the first few months of the year, we delivered less as we focused staff resources on our theatre productions. We did, however, deliver successful sessions at Brunel University and for the local authority of Tower Hamlets. The strategy was to increase activity in the second half of the year to make up for this shortfall. However, the emergence of the pandemic in March meant that all in-person activity was immediately put on hold.

Whilst the pandemic meant we had to temporarily suspend our in-person training, we have been able to adapt this work and deliver it online. We delivered a pilot of this online training to the London Borough of Tower Hamlets in June 2020 and received very positive feedback.

**BUSINESS PLAN & ORGANISATIONAL DEVELOPMENT**

Whilst the pandemic has meant that a lot of our plans have had to be reimaged, we have been able to continue our ongoing process of organisational development. During the year, we ran a series of workshops with Transformation Change Leader Maxine Bloomfield, attended by the whole staff team and Board of Trustees. These sessions enabled us to explore in depth all aspects of our work, focusing on our effectiveness and sustainability and developing a new Vision, Mission and Values for the company. These will be finalised in 2021 alongside a new 3-year Business Plan.

**Public Benefit statement**

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

**FINANCIAL REVIEW**

Both income and expenditure have decreased as a direct result of the global Covid-19 pandemic this year, which caused us to put plans for future productions and training on hold initially. However, with a gradual move to working online we have now been able to restart work on a range of projects, and funders have proved very sympathetic. We also made use of the government's Coronavirus Job Retention Scheme and claimed £9,766 for the period to July.

As a result, the financial outturn has been positive with a net surplus of £6,726 for the year (2019 – surplus £724). Reserves have also increased slightly, standing at £70,543 at the year-end (2019 – £63,817).

Despite the pandemic, income from charitable activities was higher than the previous year at £197,757 (2019 – £190,390) although, less surprisingly, the income from other trading activities, particularly training, did reduce to £13,355 (2019 – £40,524)..

**Principal funding sources**

Futures Theatre has a successful track record of raising funds from a diverse range of grant-making authorities, trusts and foundations.

During the lockdown, we made targeted applications to Covid-19-related funding programmes to help us offset the financial impact of the pandemic and to build resilience. We were successful in securing a number of these grants, as well as in-kind donations of equipment to support home working and consultancy in order to develop our Business Plan and fundraising strategy.

Throughout the pandemic we have maintained strong and positive relationships with our funders, who have shown flexibility and understanding as we have redirected and repurposed funds in response to the lockdown and ongoing restrictions.

**FUTURES THEATRE COMPANY**  
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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

**Trust, Foundation and Grant Funders for 2019/20**

- |                                       |                                    |
|---------------------------------------|------------------------------------|
| ▪ Arts Council England                | ▪ Newcomen Collett Trust           |
| ▪ EdenTree Community Fund             | ▪ S E Franklin Trust               |
| ▪ The Fore                            | ▪ Sir William Boreman's Foundation |
| ▪ Igen Trust                          | ▪ St Olave's Foundation Fund       |
| ▪ The John Thaw Foundation            | ▪ Team London Bridge               |
| ▪ The Kerbascol Trust                 | ▪ Tottenham Grammar School         |
| ▪ Lambeth Council                     | ▪ Unity Theatre Trust              |
| ▪ Leathersellers Charitable Fund      | ▪ Westminster Amalgamated Charity  |
| ▪ The National Lottery Community Fund |                                    |

**Investment powers and policy**

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The Trustees have the power to invest in any way that they see fit.

**Reserves policy**

The Company's policy on reserves has been set at a minimum of three months' running costs, with the ambition to reach six months' running costs. Futures' current level of reserves is £70,543, all of which is unrestricted. £1,960 can only be realised by disposing of tangible fixed assets. The total level of unrestricted reserves provides Futures with three months' running costs. We are very pleased that we have been able to maintain and slightly increase our level of reserves, particularly given the challenging economic climate. The aim, moving forward, will be to sustain this level and continue building towards six months' running costs. This will stand us in greater stead as the pandemic situation continues.

**FUTURE DEVELOPMENTS**

The ongoing pandemic means that the upcoming year will look very different to how we initially planned. Despite this uncertainty we are looking at the opportunities that this period can bring and are focusing on: developing our engagement work further; developing a new fundraising model to include a focus on more core funding; developing our first audio and digital work; and improving our website. We are also taking a renewed look at our Business Plan in light of this, working closely with the Board to outline our strategies and priorities for 2021-2023.

**Belly of the Wolf**

We are developing a new piece of audio drama-documentary entitled *Belly of the Wolf*, developed from our previous production *Never Vera Blue*. This piece looks at the legacy of domestic violence and will see *Never Vera Blue* writer Alexandra Wood reunited with a group of female survivors of domestic violence – whom she previously worked with at Futures – to collaborate on the creation of this piece. This is our first piece of audio work and an exciting step forward in the development of our creative work. We are in the early stage of developing this pilot into a multi-episode podcast series. We are working with a diverse and dynamic group of writers, who will each collaborate with a different community group to tell a variety of stories exploring gender inequality.

**The Argos Archives**

This year we will continue our R&D work on *The Argos Archives*, the new commission from playwright Sabrina Mahfouz. We will run a second R&D week to develop the play further in early 2021 and are seeking neurodiverse artists to collaborate with on the project. We plan to further develop this play into a full production in 2021-2022.

**Training**

In response to the Covid-19 pandemic, we are working on developing a set of digital resources that will enable us to deliver our social worker training both online and in-person. This will allow us to deliver this work consistently. We are excited by the potential this development brings as it will allow us to work more flexibly with our clients and expand the range of clients we work with beyond our existing London client base.

**Thrive**

Thrive will continue in partnership with the Gaia Centre, run by Refuge, where we are running online weekly sessions with women who are survivors of gender-based violence. In response to the Covid-19 pandemic, which has disproportionately affected marginalised women, we have set up a second Thrive group, working with a previous cohort of young women aged 16-25 facing multiple disadvantages. This is a group we first worked with in 2018, and they have fed back that the online sessions have been an important lifeline during the lockdown.

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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

In early 2021, we aim to expand this programme further by working with two additional groups, in partnership with the Women's Trust and Nia (an organisation providing services for women and girls who have been subjected to sexual and domestic violence and abuse).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing Document**

Futures Theatre Company is registered as a company limited by guarantee and not having share capital. Its operations are governed by its memorandum and articles of association (M&AA). In the event of the Company being wound up, each member is required to contribute an amount not exceeding £1.

The company was incorporated on 23<sup>rd</sup> January 1996 and registered as a charity on 12<sup>th</sup> February 1996. The charity registration number is 1052890 and the company registration number is 03149687.

**Recruitment and appointment of Trustees**

As set out in the Articles of Association, the Chair of the Trustees is nominated by Futures Theatre Company. The Directors of the organisation are also the charity Trustees for the purposes of charity law.

The process of appointing a new Trustee is led by a nominations panel that typically includes the Chair, Deputy/ Vice Chair, and another Trustee (who could be the chair of the Fundraising group). As a matter of good practice, the Board and the Artistic Director should be invited to meet the preferred candidate/s prior to appointment. Upon appointment, Trustees receive information outlining a history of the charity and a copy of the charity's governing document, its Memorandum and Articles of Association. Trustees are then invited to attend an induction meeting with the Chair and Artistic Director to understand how the Company operates and to learn more about its short and long term aims and objectives.

The Trustees have no beneficial interest in the company other than as members.

Futures Theatre's Trustees attend four Board Meetings a year. They take part in working groups and subcommittees and attend performances and events. They are a point of contact throughout the year for guidance and support. An individual Trustee is allocated to each member of staff, who has a more in-depth knowledge of that employee's role and responsibility. We have a highly skilled and engaged Board. This year, in response to the global pandemic and the significant impact it had on the theatre industry, Board meetings were held more frequently. The team met with the Board every month, with regular updates on finances, fundraising and logistics.

This year we said goodbye to two valued and long-standing members of the Board: Don Stewart, who resigned after 13 years on the Board including 5 years as Chair, and Lynn Baxter, who resigned after 15 years on the Board. Vanessa Stone stepped in as Interim Chair in January 2020. Her appointment will offer stability and leadership during this period of change. In 2021 we aim to undertake a recruitment process for a new Chair and up to two Trustees. This will enable us to bring new expertise and leadership to the Board.

Our current Board members are:

- Giulia Ascoli (Deputy Chair), Senior Communications Manager at Sadler's Wells
- Judith Barber (Treasurer), Director of Finance at the Royal Academy of Music
- Alan Caton OBE, Independent Chair, Islington Safeguarding Children Board
- Clare Dobson, Director of Development at Towner Arts Gallery
- Vanessa Stone (Chair), Freelance Arts Producer/ Project Manager
- Kemoh Tarawali, High Level Teaching Assistant
- Lottie Wihl, Senior Consultant for Board Appointments at Prospectus

**Organisation**

Amanda Castro joined the team at the end of August 2019, replacing Lizzie Vogler as Executive Producer. In the interim period between Lizzie's departure and Amanda's arrival, financial duties were covered by our freelance bookkeeper Carole Mold, with other administrative duties shared among the rest of the team, who also brought in additional freelance administrative support. The rest of the staff team has not changed.



**FUTURES THEATRE COMPANY**  
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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

As a result of the pandemic and ensuing lockdown in the UK, the staff team were supported to work from home. From the end of April until the end of the financial year, staff members were placed on furlough on a rotational basis, with the number of furlough days decreasing as time went on. This allowed Futures to balance the need to reduce overhead costs during a financially uncertain time, with enabling enough staff presence and capacity to undertake essential work. Staff members have been supported throughout with regular check-ins to aid wellbeing and increased support and mentoring from the board during this uncertain time. Throughout this period, our freelance fundraiser and bookkeeper remained in operation, working approximately five days a month and two days a month, respectively.

**Training**

Staff have received training both as a whole company and as individuals, including:

- |                          |                         |
|--------------------------|-------------------------|
| ▪ Professional mentoring | ▪ HR                    |
| ▪ Copywriting            | ▪ Safeguarding          |
| ▪ Financial management   | ▪ Domestic violence     |
| ▪ Intellectual property  | ▪ Diversity & Inclusion |
| ▪ Fundraising            | ▪ Leadership            |

Futures has also worked with Transformation Change Leader Maxine Blumfield, who has been supporting the staff team and Board as we develop our 3-year Business Plan.

**Related Parties**

Futures Theatre is a member of the Independent Theatre Council (ITC). The ITC is the UK's leading management association for the performing arts, representing over 400 organisations and producers across the country. The ITC provides a comprehensive package of advice services, training and professional development opportunities, networking meetings and exclusive service discounts

**Pay policy for senior staff**

Permanent loyal staff is essential to the success of Futures Theatre. Two of the four members of core staff, are long serving to the organisation. The Company is keen to find ways to retain their level of stability and dedication. As a small charity, it has been difficult to offer the financial rewards and employment packages that may be attractive and possible in other organisations. Futures Theatre recognises that there are other rewards and benefits to staff, such as being part of a company dedicated to the ideals of shared social responsibility and, as individuals, staff are recognised for making a tangible difference to the lives of Futures Theatre audiences and participants. The Trustees keep under review ways to improve staff employment terms.

**Risk Management**

The trustees have a risk management strategy which comprises:

- A quarterly review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the review;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

In addition, steps have also been taken in the following areas to mitigate risks:

✓ **Ongoing disruption due to Covid-19**

This is managed by developing parallel plans for all our work to enable it to exist in other or multiple formats (including digital, audio and video), reducing our reliance on in-person activity and on venues being open. Staff to undergo training and development focused on how best to deliver this work. Futures has secured funding for equipment to deliver this work and will seek further funding to add to it as needed.

We have secured appropriate IT equipment to allow staff to work from home if needed with no disruption to their ability to work. A budget has been set aside to replace equipment and/or boost internet connection. Our files are all accessible online via our cloud storage and we are in the process of adding more files to the cloud each day.

**FUTURES THEATRE COMPANY**  
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**DIRECTORS' AND TRUSTEES' REPORT (Cont'd)**

**FOR THE YEAR ENDED 31ST JULY 2020**

✓ **Loss of Staff**

Futures have worked with the Board to identify the appropriate Trustee to oversee the responsibilities of an absent member of staff, in coordination with the Chair and remaining team. Futures' staff have also worked to maintain a clear document trail for all ongoing projects and key negotiations so that other staff members or interim staff can step in and cover tasks.

✓ **Loss of partners**

This risk is managed through maintaining effective communication with our partners so that we have notice of significant changes. Futures will maintain conversations and relationships with a diverse portfolio of partners in our networks so that replacements can be found quickly if a major partner drops out of a project.

✓ **Failure to secure income targets**

This is managed through regular monitoring between the team, the Fundraising Subcommittee and the Board of Trustees. We have a detailed strategy for maintaining existing relationships with funders and developing new ones. We are in the process of creating a new case for support to attract core funding as well as project funding. We are developing our training offer to exist online, so that we can be more proactive in securing new clients. Finally, we are planning to invest more and increase the number of days our freelance fundraiser works with us.

✓ **Premises**

Futures Theatre's office and rehearsal space is currently in St Johns Crypt. Our landlords had been planning building redevelopment to take place from summer 2020; this has now been pushed back to summer 2021 due to Covid-19. When the refurbishment takes place, we have been offered an alternative office space in a local building owned by the church and will continue to also consider other accommodation..

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Number:** 03149687

**Charity Number:** 1052890

**Registered office & operational address:** St John's Crypt, 73 Waterloo Road, London SE1 8UD

**Directors and Trustees:**

Ms Vanessa Stone – Chair

Ms Judith Barber – Treasurer

Mr Kemoh Tarawali

Mr Alan Caton

Ms Giulia Ascoli

Ms Clare Dobson

Ms Lottie Wihl

Mr Donald Stewart – Chair (Res'n 23/01/20)

Ms Lynn Baxter (Res'n 30/03/20)

**Company secretary:** Caroline Bryant

**Senior Management Team:** Caroline Bryant – Artistic Director

Flair May – Engagement Director

Amanda Castro – Executive Producer

**Independent Examiner:** David Terry FCA

Ramon Lee Ltd, 93 Tabernacle Street, London EC2A 4BA

**Bankers:** HSBC Bank Plc, 5 Wimbledon Hill Road, Wimbledon, London.SW19 7NF.

CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Mailing, Kent. ME19 4JQ

**FUTURES THEATRE COMPANY**  
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**DIRECTORS' AND TRUSTEES' REPORT (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

**TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS**

The Trustees (who are also directors of Futures Theatre Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and 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 these financial statements, the Trustees are required to:

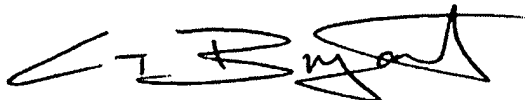
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 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.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**APPROVAL**

This report was approved by the Board of Directors and Trustees 25<sup>th</sup> January 2021 and signed on its behalf:



**CAROLINE BRYANT**  
**SECRETARY**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31<sup>st</sup> July 2020.

**Responsibilities and basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.



**DAVID TERRY FCA**  
**RAMON LEE LTD**  
**CHARTERED ACCOUNTANT**

**93 TABERNACLE STREET**  
**LONDON EC2A 4BA**

**25<sup>th</sup> JANUARY 2021**

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31ST JULY 2020**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**

	Notes	Unrestricted Funds £	Restricted Funds £	2020 £	2019 £
<b>Income</b>					
Grants and donations	2	15,440	-	15,440	1,222
Income from charitable activities	3	24,500	173,257	197,757	190,390
Income from other trading activities	4	13,355	-	13,355	40,524
Investment income		90	-	90	43
<b>Total income</b>		<u>53,385</u>	<u>173,257</u>	<u>226,642</u>	<u>232,179</u>
<b>Expenditure</b>					
Cost of raising funds	5	6,825	-	6,825	4,745
Expenditure on charitable activities	5	39,834	173,257	213,091	226,710
<b>Total expenditure</b>		<u>46,659</u>	<u>173,257</u>	<u>219,916</u>	<u>231,455</u>
<b>Net income/(expenditure)</b>		6,726	-	6,726	724
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<u>6,726</u>	<u>-</u>	<u>6,726</u>	<u>724</u>
<i>Reconciliation of funds</i>					
Total funds brought forward		63,817	-	63,817	63,093
<b>Total funds carried forward</b>		<u><u>70,543</u></u>	<u><u>-</u></u>	<u><u>70,543</u></u>	<u><u>63,817</u></u>

The Statement of Financial Activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the above two financial periods.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the above movement in funds for the above two financial years.

The notes on page 14 to 23 form part of these accounts.

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**BALANCE SHEET AS AT 31ST JULY 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	9		1,960		2,613
<b>Current assets</b>					
Debtors	10	5,126		4,300	
Cash at bank and in hand		139,751		84,991	
		<u>144,877</u>		<u>89,291</u>	
<b>Liabilities</b>					
Creditors falling due within one year	11	(76,294)		(28,087)	
<b>Net current assets</b>			68,583		61,204
<b>Net assets</b>			<u>70,543</u>		<u>63,817</u>
<b>The funds of the charity</b>					
Unrestricted Funds	12		70,543		63,817
Restricted Funds	12		-		-
<b>Total charity funds</b>			<u>70,543</u>		<u>63,817</u>

For the financial year ended 31<sup>st</sup> July 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as is applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

These accounts were approved by the Board of Trustees on 25<sup>th</sup> January 2021 and were signed on its behalf by:

.....*Vanessa Stone*..... **Vanessa Stone - Chair**

.....*JM Barber*..... **Judith Barber - Treasurer**

**Company Registration No: 03149687**

The notes on page 14 to 23 form part of these accounts.

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST JULY 2020**

**1.1 ACCOUNTING POLICIES**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

**1.2 Basis of preparation of accounts**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Futures Theatre Company meets the definition of a public benefit entity under FRS 102.

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

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

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

**1.3 Preparation of accounts on a going concern basis**

At the time of approving the accounts, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

The Trustees have reviewed the forecast cashflow, the expected level of reserves, the potential for ongoing activity and the support of current funders, all of which enable the Trustees to consider that Futures may be considered a going concern.

**1.4 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

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

**1.5 Income recognition**

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and amount can be measured reliably.

- (a) Income received by way of grants, donations and legacies are included in full in the Statement of Financial Activities when received, unless they relate to a specified future period, in which case they are deferred.
- (b) Income from charitable activities received by way of revenue grants and donations are credited to restricted incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period, in which case they are deferred.
- (c) Grants and donations of general nature which are not conditional on delivering certain levels of service are included as part of Grants and Donations as shown under note 2. Performance related grants and donations which have conditions for a specific outcome are included as Income from Charitable Activities as shown in Note 3.
- (d) Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier date of when they are received or receivable. Costs relating to fixed assets are charged against the restricted fund.

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

- (e) Income from charitable activities include income recognised as earned (as the related goods and services are provided) under contract, in the form of sessional/membership fees and service level agreement.
- (f) Investment income is included when receivable.

**1.6 Volunteers and donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Charity is not recognised in the main body of the financial accounts but detail is contained in the Trustees report.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt. No such services were received during the year.

**1.7 Expenditure recognition and irrecoverable VAT**

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

Expenditure is classified under the following activity headings:

- (a) Cost of generating funds comprises the costs in inducing others to make voluntary contributions to the charity and their associated support costs.
- (b) Expenditure on charitable activities includes the costs directly associated with theatre production.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**1.8 Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, management, finance and administration personnel, payroll and governance costs which support the Trust's programmes and activities. These costs have been allocated to expenditure on charitable activities.

**1.9 Taxation**

The Charity is a registered charity and, therefore, is not liable for Income Tax or Corporation Tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

**1.10 Tangible Fixed Assets And Depreciation**

Tangible fixed assets are stated at cost less depreciation. Individual fixed assets costing £500 or more are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases.

Computer Equipment, plant and machinery	- 25% straight line
Leasehold improvements	- 33% straight line

**1.11 Debtors**

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

**1.12 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term cash deposits.



**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

**1.13 Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**1.14 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.15 Judgement and key sources of estimation uncertainty**

In the application of the company's accounting policies, the charity is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**1.16 Operating leases**

All leases are operating leases, and rentals are charged to the Statement of Financial Activities on a straight-line basis over the lease duration. No assets are held under hire purchase agreements.

**1.17 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2. GRANTS AND DONATIONS**

	Unrestricted	Restricted	2020	2019
	£	£	£	£
S E Franklin Trust	5,000	-	5,000	-
Government grant	9,766	-	9,766	-
Donations and sponsorship	674	-	674	1,222
	<u>15,440</u>	<u>-</u>	<u>15,440</u>	<u>1,222</u>

The grants and donations income in 2019 totalling £1,222 was all attributed to unrestricted funds.

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont'd)**  
**FOR THE YEAR ENDED 31ST JULY 2020**

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Arts Council	-	14,859	14,859	-
Big Lottery Fund - Thrive	-	68,570	68,570	85,131
Big Lottery Fund	-	-	-	5,250
Didymus Trust	-	-	-	2,500
EdenTree Community Fund - Underwater Love	-	40,000	40,000	10,000
The Fore	1,000	-	1,000	-
Garfield Weston Foundation	-	-	-	7,500
Henry Smith Charity	-	-	-	24,900
Igen Trust	-	30,828	30,828	-
Kerbascol Trust	-	250	250	-
LB Lambeth	11,000	-	11,000	-
Leathersellers Company	7,500	-	7,500	7,500
Lloyds Bank Foundation	-	-	-	22,322
Michelle Franklin Charitable Trust	5,000	-	5,000	-
Newcomen Collett Trust	-	1,000	1,000	1,000
Sir John Cass Foundation	-	-	-	15,000
Sir William Boreman's Foundation	-	3,000	3,000	-
St Giles in The Fields and William Shelton Educational Charity	-	-	-	3,000
St Olave's Foundation Fund	-	4,000	4,000	-
Team London Bridge	-	3,000	3,000	-
The John Thaw Foundation	-	2,000	2,000	-
The Pilgrim Trust	-	-	-	4,037
Tottenham Grammar School	-	2,250	2,250	2,250
Unity Theatre Trust	-	500	500	-
Westminster Amalgamated Charity	-	3,000	3,000	-
	<u>24,500</u>	<u>173,257</u>	<u>197,757</u>	<u>190,390</u>

Income from charitable activities in 2019 totalling £190,390 was all attributed to restricted funds.

**4. INCOME FROM OTHER TRADING ACTIVITIES**

	Unrestricted	Restricted	2020	2019
	£	£	£	£
Tickets sales, performance & workshop fees	4,355	-	4,355	9,881
Training fees	9,000	-	9,000	22,643
Commission	-	-	-	8,000
	<u>13,355</u>	<u>-</u>	<u>13,355</u>	<u>40,524</u>

The other trading activities income in 2019 totalling £40,524 was all attributed to unrestricted funds.

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

**5. ANALYSIS OF EXPENDITURE**

	<b>Raising funds</b>	<b>Project Delivery</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Salaries and wages	6,825	143,922	150,747	142,955
Marketing expenses	-	2,998	2,998	13,431
Production costs	-	12,026	12,026	26,674
Support costs (Note 6)	-	50,562	50,562	45,169
Governance costs (Note 6)	-	3,583	3,583	3,226
	<u>6,825</u>	<u>213,091</u>	<u>219,916</u>	<u>231,455</u>

Of the £219,916 expenditure in 2020 (2019 - £231,455), £34,159 was charged to unrestricted funds (2019 - £41,065) and £185,757 to restricted funds (2019 - £190,390).

**6. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS**

The Charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Governance costs and other support costs are apportioned separately between charity's key activity undertaken (see note 5) in the year. All the general support and governance costs are allocated to activities at different percentages, based on staff time and the number of service delivery hours attributable to each activity.

	<b>General support</b>	<b>Governance function</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Office and administrative staff	34,153	-	34,153	28,319
Rent, premises expenses and insurance	8,578	-	8,578	6,209
General office expenses	2,787	-	2,787	5,188
Communications	4,361	-	4,361	4,546
Professional fees	-	2,383	2,383	2,026
Bank charges and interest	30	-	30	36
Depreciation of equipment	653	-	653	871
Independent Examiner's fee	-	1,200	1,200	1,200
	<u>50,562</u>	<u>3,583</u>	<u>54,145</u>	<u>48,395</u>

**7. NET INCOME / (EXPENDITURE) FOR THE YEAR**

Net movement in funds is shown after charging:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Independent Examiners fee	1,200	1,200
Depreciation of equipment	<u>653</u>	<u>871</u>

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

**8. ANALYSIS OF STAFF COSTS, TRUSTEES REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL**

<b>STAFF COSTS</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Salaries	121,651	105,919
National Insurance	8,096	7,803
Pension	4,372	3,807
	<u>134,118</u>	<u>117,529</u>

The average number of employees analysed by function was:

Direct project work	3	2
Administration work	1	1

No employee received remuneration in excess of £60,000 during the year.

No Trustee received any remuneration during the year (2019 - £nil). No Trustees received reimbursed expenses during the year (2019 - £nil).

The key management personnel of the charity comprise of the Artistic Director. The total employee benefits of the Artistic Director was £49,459 (2019 - £47,717).

**9. TANGIBLE FIXED ASSETS**

<b>Net book value:</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Leasehold Improvemnets	-	-
Fixtures, fittings and equipment	1,960	2,613
	<u>1,960</u>	<u>2,613</u>
<b>Movements in the period:</b>		
<b>Cost:</b>		
	<b>Opening Balances</b>	<b>Closing Balances</b>
	<b>£</b>	<b>£</b>
Leasehold Improvemnets	7,617	7,617
Office equipment	34,144	34,144
	<u>41,761</u>	<u>41,761</u>
<b>Depreciation:</b>		
	<b>Opening Balances</b>	<b>Closing Balances</b>
	<b>£</b>	<b>£</b>
Leasehold Improvemnets	7,617	7,617
Office equipment	31,531	32,184
	<u>39,148</u>	<u>39,801</u>

**10. DEBTORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	4,200	4,300
Prepayments and accrued income	926	-
	<u>5,126</u>	<u>4,300</u>

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

**11. CREDITORS: Amounts falling due within one year**

	2020	2019
	£	£
Trade creditors	374	2,100
Taxation and social security	1,146	1,678
Deferred income (Note 15)	72,833	22,500
Accruals	1,941	1,809
	<u>76,294</u>	<u>28,087</u>

**12. MOVEMENT IN FUNDS**

**Purpose of restricted funds:**

The restricted funds represent income funds expendable at the discretion of the trustees in furtherance of the charity's pursuits in accordance with the conditions imposed. The purpose of each fund is set out below:

	Balance at 01.08.19	Incoming Resources	Outgoing Resources	Transfers	Balance at 31.07.20
	£	£	£	£	£
<b>Restricted funds:</b>					
Arts Council	-	14,859	14,859	-	-
Big Lottery Fund - Thrive	-	68,570	68,570	-	-
EdenTree Community Fund - Underwater L	-	40,000	40,000	-	-
Igen Trust	-	30,828	30,828	-	-
Kerbascol Trust	-	250	250	-	-
Newcomen Collett Trust	-	1,000	1,000	-	-
Sir William Boreman's Foundation	-	3,000	3,000	-	-
St Olave's Foundation Fund	-	4,000	4,000	-	-
Team London Bridge	-	3,000	3,000	-	-
The John Thaw Foundation	-	2,000	2,000	-	-
Tottenham Grammar School	-	2,250	2,250	-	-
Unity Theatre Trust	-	500	500	-	-
Westminster Amalgamated Charity	-	3,000	3,000	-	-
	<u>-</u>	<u>173,257</u>	<u>173,257</u>	<u>-</u>	<u>-</u>
General funds	63,817	53,385	46,659	-	70,543
<b>Total funds</b>	<u>63,817</u>	<u>226,642</u>	<u>219,916</u>	<u>-</u>	<u>70,543</u>

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

**12. MOVEMENT IN FUNDS (continued)**

**Movement in funds – previous year**

	Balance at 01.08.18 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31.07.19 £
<b><i>Restricted funds:</i></b>					
Big Lottery Fund - Thrive	-	85,131	85,131	-	-
Big Lottery Fund	-	5,250	5,250	-	-
Didymus Trust	-	2,500	2,500	-	-
EdenTree Community Fund - Underwater Love	-	10,000	10,000	-	-
Garfield Weston Foundation	-	7,500	7,500	-	-
Henry Smith Charity	-	24,900	24,900	-	-
Leathersellers Company	-	7,500	7,500	-	-
Lloyds Bank Foundation	-	22,322	22,322	-	-
Newcomen Collett Trust	-	1,000	1,000	-	-
Sir John Cass Foundation	-	15,000	15,000	-	-
St Giles in The Fields and William Shelton Educational Charity	-	3,000	3,000	-	-
The Pilgrim Trust	-	4,037	4,037	-	-
Tottenham Grammar School	-	2,250	2,250	-	-
	-	190,390	190,390	-	-
General funds	63,093	41,789	41,065	-	63,817
Total funds	63,093	232,179	231,455	-	63,817

**Description, nature and purpose of funds:**

**General funds:**

General fund represents funds available to spend at the discretion of the Trustees after allowing for all the designated funds

**Restricted funds:**

Arts Council	- Towards a production of I'd Rather Go Blind
Big Lottery Fund - Thrive	- To fund the project Thrive – 3 year project for vulnerable women and girls
Big Lottery Fund	- Building Capabilities Fund, to build organisational skills and knowledge
Didymus Trust	- To fund the project Thrive – 3 year project for vulnerable women and girls
EdenTree Community Fund – Underwater Love	- Tour of 'Underwater Love'
Garfield Weston Foundation	- To fund the project Thrive – 3 year project for vulnerable women and girls
Henry Smith Charity	- To fund the project Thrive – 3 year project for vulnerable women and girls

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

**12. MOVEMENT IN FUNDS (continued)**

Igen Trust	- To fund the project Thrive
Kerbascol Trust	- Tour of 'Underwater Love'
Leathersellers Company	- To fund the project Thrive – 3 year project for vulnerable women and girls
Lloyds Bank Foundation	- To fund the project Thrive – 3 year project for vulnerable women and girls
Newcomen Collett Trust	- Tour of 'Underwater Love'
Sir John Cass Foundation	- Tour of 'Underwater Love'
St Giles in The Fields and William Shelton Educational Charity	- Tour of 'Underwater Love'
Sir William Boreman's Foundation	- Tour of 'Underwater Love'
St Olave's Foundation Fund	- Tour of 'Underwater Love'
Team London Bridge	- Tour of 'Underwater Love'
The John Thaw Foundation	- Tour of 'Underwater Love'
The Pilgrim Trust	- Tour of 'Underwater Love'
Tottenham Grammar School	- Tour of 'Underwater Love'
Unity Theatre Trust	- Towards a production of 'I'd Rather Go Blind'
Westminster Amalgamated Charity	- Tour of 'Underwater Love'

**13. RETIREMENT BENEFIT SCHEMES**

**Defined contribution schemes**

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The scheme is an auto enrolment scheme and provided by The People's Pension.

The charge to income and expenditure in respect of defined contribution schemes was £4,372 (2019 - £3,807).

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Funds £	Restricted Funds £	Total £
Tangible fixed assets	1,960	-	1,960
Current assets	68,584	-	68,584
Total net assets	<u>70,543</u>	<u>-</u>	<u>70,543</u>

**FUTURES THEATRE COMPANY**  
(A company limited by guarantee)

**NOTES TO THE ACCOUNTS (Cont/d)**

**FOR THE YEAR ENDED 31ST JULY 2020**

**Analysis of net assets between funds – previous year**

	<b>General Funds £</b>	<b>Restricted Funds £</b>	<b>Total £</b>
Tangible fixed assets	2,613	-	2,613
Current assets	61,204	-	61,204
<b>Total net assets</b>	<u><u>63,817</u></u>	<u><u>-</u></u>	<u><u>63,817</u></u>

**15. DEFERRED INCOME**

	<b>2020 £</b>	<b>2019 £</b>
Balance as at 1st August	22,500	17,500
Amount released to income in the year	(22,500)	(17,500)
Amount deferred in the year	72,833	22,500
<b>Balance as at 31st July</b>	<u><u>72,833</u></u>	<u><u>22,500</u></u>

Deferred income relates to grant income received from Arts Council £15,840, The Fore £4,000, Chapman Charitable Trust £1,000, IGEN £500, LB Lambeth £4,000, Lloyds Bank Foundation £22,493 and Big Lottery Fund £25,000.

**16. LIABILITY OF MEMBERS**

The charity is constituted as a company limited by guarantee and does not have a share capital divided by shares.

**17. RELATED PARTY TRANSACTIONS**

There were no related party transactions for the period ended 31<sup>st</sup> July 2020.