

Company number: 02938531  
Charity number: 1042457



# CARDBOARD CITIZENS

## REPORT AND FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024



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Faun, Ali Wright

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

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## REFERENCE AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2024

<b>Company number</b>	02938531	
<b>Charity number</b>	1042457	
<b>Registered office and operational address</b>	Unit 1A & 1B Hoxton Works 128 Hoxton Street N1 6SH	
<b>Country of registration</b>	England & Wales	
<b>Country of incorporation</b>	United Kingdom	
<b>Trustees</b>	Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:	
	Marcus Bernard	Resigned April 2024
	Chris Bull	Treasurer / Head of Finance Committee
	Ayesha Casely-Hayford	Trustee
	Charlie Josephine	Trustee
	Ajeet Jugnauth	Trustee
	Claire Matthews	Trustee, appointed October 2023
	Jenique McNaught	Vice Chair
	Sacha Milroy	Trustee
	Jon Opie	Trustee
	Prue Skene CBE	Chair
	Matthew Xia	Vice Chair
<b>Key Management Personnel</b>	Lisa Briscoe	Executive Director & Joint Chief Executive
	Lucy Madden	Head of Audiences
	Leone Richmond	Head of Development
	Clare Robertson	Executive Producer
	Chris Sonnex	Artistic Director & Joint Chief Executive
	Jessie Wyld	Head of Engagement
<b>Bankers</b>	National Westminster Bank Plc Tower Bridge Branch P.O. Box 9765 201 Tooley St London, SE1 2ZH	

It is a great pleasure to welcome in our latest Annual Report, outlining as it does another year of successful and energetic activity. As I come to the end of my eight year term as Chair I consider what a great privilege it has been to work with so many extraordinary trustees, staff and other stakeholders and to get to know so many of our remarkable Members.

Over the last year, we have been working to develop our year-round Members' programme comprising our theatre-based workshop programme for Members 18+ and our music-based programme for young Members aged 16-25, both of which are facilitated by leading artists in the theatre and music industry with experience of homelessness, poverty and inequity. We also further established our paid traineeship programme for people with experience of homelessness or poverty to gain experience in theatre careers and presented a public theatre production – *Faun* by Vinnie Heaven, reaching 1,408 people around the UK, with a company made up entirely of people with lived experience of homelessness, poverty and inequity and/or a protected characteristic.

We commissioned three new plays from writers with experience of homelessness or poverty, including a Cardboard Citizens Member, and established theatre partnerships with Liverpool Everyman and Playhouse, Soho Theatre, Northern Stage and the Almeida Theatre.

We launched a major new artistic project called *More Than One Story*, a short film series in partnership with The Big Issue which aims to disrupt the stereotypes, generalisations and misconceptions around homelessness in the UK today.

During the year we also appointed one new trustee and two new Ambassadors, Malorie Blackman OBE and Roy Williams OBE FRSL, advancing our commitment to representing lived experience at all levels of the organisation. I would like to thank everyone who has made Cardboard Citizens what it has become today - Members old and new, trustees and staff past and present, and all of the funders and donors who form part of the wonderful growing alumni that this organisation represents.

Finally we have now moved premises to a brand-new home, taking on two spaces in Hoxton Works, the office building next to the historic Hoxton Hall, where we will be tenants alongside a number of other creative charities and business. We are already seeing the mutual benefits the move will bring about for our community and that of Hoxton Hall and Hackney.

We look forward to continued development, ambition and opportunity together with you all.

Prue Skene CBE  
**Chair**



The Trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The Trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the Trustees to ensure that the charity's aims, objectives and activities remained focused on its stated purposes.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives that have been set.

## OBJECTIVES AND ACTIVITIES

Cardboard Citizens' objective is to advance education for the public benefit by promoting the arts, particularly, but not exclusively, the art of drama.

## VISION

We create life-affirming theatre and art, with people experiencing homelessness, poverty and inequity.

Our work will bring more people closer together to make new citizens, united by the communal want to build a better society. The theatre and stories we share inspire and activate people from diverse communities to empathise, connect and tackle injustices, individually and collectively.

We believe that theatre and art can transform. That they can challenge the individual to grow and ignite a fire in the belly of wider society to change. We create spaces where communities come together to heal, connect, find joy and create new possibilities together.

Together we create a world that we want to see. A world where we can challenge what society said you should achieve and be. Where art is seen as one of the most important and joyous things that humans can create. Where the barriers that stop people expressing themselves and accessing equity are dismantled so that we can see and create our version of justice together. All while making or learning to make the best art we can.

## MISSION

We are a space where people with experience of homelessness, poverty and inequity are seen, heard and valued.

We are a stage where people with experience – or at risk – of homelessness, reclaim the power of narrative.

Through our workshops, wellbeing and progression support, artist development and public performances, our Members create the possibility of change- in their own lives and the expectations of society.

### Our activity

1. **Workshop Programme & Members' activity** – theatre, workshops, training, community and support for people over 18 years of age, with experience of homelessness, poverty and inequity.
2. **Cardboard Collective** – our youth music programme for young people aged 16-25, with experience of homelessness, poverty and inequity.
3. **Citz Futures Traineeship** – offering paid placements for people with lived experience of homelessness or poverty to shadow industry professionals in backstage roles.
4. **Public Programme** – public facing theatre for social change, building a wider platform and audience for our work.

## BENEFICIARIES OF OUR SERVICES

Cardboard Citizens works with people with experience of homelessness, poverty and inequity, many of whom become Members of our company and contribute to our work in the long term. We have worked to voice and challenge the systemic cause of homelessness since our inception and now incorporate poverty and inequity – two factors which greatly increase the risk of homelessness – in our central mission.

Our Membership includes people who are or have been homeless or vulnerably housed, people on low incomes or living in extreme poverty, unemployed people, people with experience of the criminal justice and care systems, people from LGBTQI+ communities, from Global Majority ethnicities, as well as those living with disabilities, mental or physical health issues.

### 1. WORKSHOP PROGRAMME AND MEMBERS' ACTIVITY

*My mental health and recovery has changed positively. I am more sociable and feel confident. Citz Member, 2023*

Over the last year, we have worked to further embed and strengthen our workshop programme, **engaging 204 Members** (target 160) aged 18+ with experience of homelessness and poverty.

We have delivered the following activities:

- **19 'taster' workshops and talks** aimed at broadening access to a range of artforms led by industry professionals and visiting theatre companies.
- **5 'Member Forums'** led by our elected Member Representatives for the Membership to contribute to the strategic development of the programme and ensure Members' ideas are positioned front and centre.
- **11 outreach workshops** with homeless hostels and day centres to strengthen our referral and recruitment pathways with partner organisations in the social sector.
- **3x 11 week terms of 'Citz Theatre Makers' and 2x 12-week terms of 'Citz Writers'** – weekly workshops focussed on Members' development in the following areas: increased interpersonal skills and self-confidence; improved wellbeing and resilience; skills and confidence to move into employment, training or education facilitated by industry-leading artists with experience of homelessness, poverty and inequity.

We have trained numerous freelance artists with lived experience of the issues impacting our Membership to feel confident to facilitate the highest quality creative workshops for our Members. This year, considerable energy and focus has been placed on developing our values, strategy and messaging as an arts and social justice organisation with lived experience at its heart, alongside deepening our trauma-informed and strengths-based methodology for our creative work with/for our Members. We feel that we are in a very strong position with this work as we continue to support our Members to develop their wellbeing, resilience, essential skills, motivation and confidence.

### IMPACT OF THE WORKSHOP PROGRAMME

Through the year, Members participating in the Workshop Programme accessed a total of 246 1:1 wellbeing and progression support sessions. In these sessions, staff work with Members to identify issues in their lives which are preventing them from achieving their goals. Staff provide advice and guidance or link Members up with external organisations and statutory services who can provide appropriate, expert support. Staff and Members may also think about appropriate next steps that the Member wants to take in relation to engaging with education, volunteering, employment or training and support Members on this journey by coaching them through application processes.

1:1s may also take place because staff are concerned about a Member's welfare or lack of engagement with a course, or because active Members approach staff with a specific issue that they are facing – sometimes connected to their participation in the programme.

Of those who responded to our end of term surveys for the Workshop Programme between Apr-Dec 2023:

- **96% report increased self-esteem**
- **88% report increased confidence**
- **77% report feeling more resilient**
- **73% report a reduction in stress and anxiety levels**
- **85% report feeling they have developed skills that can be applied to other areas of their lives**, including timekeeping, taking on feedback, dealing with problems, recognising their strengths and weaknesses
- **85% report feeling more motivated to explore further opportunities outside of Citz**, such as training, creative opportunities or employment

As a result of increased confidence through their engagement in the Workshop Programme, access to 1:1s and signposting Members to opportunities, 58 Members achieved progression outcomes as a result of their engagement with the Workshop Programme at Cardboard Citizens. These outcomes include starting qualifications at CC or elsewhere, signing up to further training with external organisations, and applying for jobs, securing interviews. In addition, we directly provided paid opportunities to 32 Members as actors, ambassadors and workshop assistants on Citz projects.

*It was an amazing experience and I feel really proud of myself.*

*It brought me out of my shell, and I am excited in starting a new chapter and what this means for myself.*

*I enjoyed the fun element of it. There was a relaxed atmosphere. When we came in there were games to play which helped us settle into the session. I enjoyed their (the facilitators) relaxed attitude and looked forward to taking part.*

*Improvising, doing the monologue and getting feedback and doing it again. It's fast because it's exhilarating but also at my pace. I wasn't worrying, it was taking my mind off of other things. Citz Members, 2023*



Workshop programme, Ali Wright

## 2. CARDBOARD COLLECTIVE - FOR YOUNG PEOPLE (16-25)

This year, we completed the pilot year of our youth music programme, Cardboard Collective, and started the outreach for year two. In the first year, which ran from Autumn 2022 to Summer 2023, we engaged 31 participants, including a core group of 16 who have completed 21 weekly sessions to develop skills in performance, music production, event management and marketing, recording an album of original music and performing at an album launch event to an audience of 55 people. From this cohort, **86% reported increased confidence, self-esteem, and motivation to work towards arts-based careers.**



Cardboard Collective, Matt Allen

Then in Autumn 2023, we engaged 39 young people with experience of homelessness or poverty who were new to Citz through outreach workshops with partners including **DePaul**, **Sister Systems**, **National Youth Jazz Orchestra**, **Spid Theatre** and **National Youth Theatre**.

The new year of the programme began in January 2024 engaging 19 people, with singer/songwriter **Wolfie** facilitating. In these sessions, the group learned music-making and song writing. We have engaged **Dan Tsu (Lyrix Organix)**, with expertise in platforming young creatives and community-building. He provides coaching support and practical advice around youth engagement, delivery and strategy for Cardboard Collective. Alongside this, he supports progression pathways for Cardboard Collective members and provides advice on the rights the Collective have to the music they make.

Our lead artists on the programme, **Dan Tsu** and **Wolfie**, have supported us to create **The Beat Bank**, a library of donated beats that our participants can access for free when creating their music as part of the programme. The idea arose following feedback from our young people, as finding or producing beats was a significant barrier to creating their own music. We now have over 30 donated 'beats' from producers and artists. The young people went on to perform their new material over the summer 2024 at a series of gigs.



In 2022-23, C took part in our Cardboard Collective programme for young people aged 16-25 who are affected by homelessness and poverty. C tells her story and shares her aspirations for the future:

*I do wanna say it has changed my life.*

*I first met Citz when they were recruiting Members in hostels. I just wanted to try something new, and I just got stuck in and really enjoyed myself. It was out of my comfort zone, but it was something I knew that would push me... I've done music in school and things, but this is first thing outside of school. It's been a journey of experiences and just finding myself a little bit more.*

*Before I got involved I was going through hostels, it was really hard and obviously I lost a lot of self-esteem. It's only been the past few months that I've realized how far I've come and how much confidence I've actually gained. I mean, I've still got a long way to go and it's a slow process, but I have come a long way.*

*It's always been a non-judgmental environment where you know that if you are stressed, you can say something about it. It's always been very supportive. I think that's the main word for it. Just the whole support and care about the whole team. I'm hoping to sort out a few things this year, obviously still work with Cardboard Citz on building my confidence, like when I'm performing and start really believing in myself and what I can do and stop doubting it. Just looking forward to something, you know, and being part of something that's amazing. Cardboard Collective Member, 2023*

Across FY24 we engaged 93 young people in total with 28 as regular attendees accessing our core programme. We delivered 93 1:1 wellbeing and progression support sessions offered to our participants as appointments around the weekly session to support with next steps such as applying for opportunities or making specific referrals to specialist support services. We also delivered wellbeing 1:1s during the sessions themselves when specific access needs required more immediate support and intervention. For example, supporting with mental health challenges, suicidal ideation, urgent housing issues or supporting with access to and from the sessions.

We also provided 35 artistic guidance sessions as part of the programme, with lead artists and supporting staff providing 1:1 meetings or small group guidance sessions. These sessions covered advice and guidance around navigating the music and creative industries, supporting to break down barriers to progression. Sessions considered the different levels of experience and support needs of our participants, with the content tailored accordingly. Out of the 28 regular participants, **13 young people achieved progression outcomes around education, employment and training.** This included achieving Arts Award at Bronze & Silver Level, internal paid employment at Citz as ambassadors at public events with Citz, facilitators and workshop assistants on Citz activities, and Citz Futures trainees. The Arts Award qualification was offered at two levels where those taking part had to create a portfolio that focused on their creative journey, goals, reflections, skills sharing and/or leadership skills.

### 3. CITZ FUTURES TRAINEESHIP

We supported a total of 12 trainees this year. The scheme, which launched in 2022, offers 12 days paid work experience placements in the theatre industry, via Citz productions and operations, and partnerships with other theatres.

The 12 individual trainees who were supported included: 3 accessing post placement support following Citz production of *Faun*, 5 trainees on a partnership placement with **The Upsetters** on their production *Dismissed* at Soho Theatre, and 4 in house Citz office-based trainees

Of the three trainees who shadowed the Producer and creative team on our production of *Faun*, **100% of the trainees recruited in this cohort reported increased confidence in working in the arts.**

The second cohort of five trainees recruited by Citz and supported by **The Upsetters** theatre company undertook a range of roles on the production of *Dismissed* including supporting the Director, Stage Manager and technical team.

Four trainees shadowed staff in the Cardboard Citizens office including the Artistic Director, Executive Director and Membership Manager. All trainees in the second cohort were under 30, with three being under 25. They worked alongside our staff for 12 weeks (1 day per week), learning skills and developing their understanding of careers in the arts and other industries.

*The traineeship for me has been completely invaluable, it's helped to build my confidence, skills and get professional work. It has been so helpful to me truly.* Citz Futures Trainee, 2023

*Since the traineeship I have started to be involved with more things whereas I wouldn't have done it before and been able to push through my mental barriers.* Citz Futures Trainee, 2023

*Intangible value – having them shadowing [in the office], has added a new dimension to what the traineeship is, the value and potential of what we are doing as an organisation.* Citz staff member

#### Trainee highlights:

- **Wolf** (*Faun* trainee) has recently produced his own film.
- **Francis** (The Upsetters trainee) is taking part in his 2nd term of an Intermediate Acting course at Morley college.
- **Todd and Zhane** (Cardboard Citizens in-house trainees) were recently employed as Production Runners on *More Than One Story*.
- Trainees have been applying for different roles in the arts industry that we have signposted to them and that they have researched and found themselves.

#### Progress against outputs and outcomes:

- **90% of trainees** have reported a positive change in their behaviour or attitude since taking part in the traineeship and improved confidence in their employability and wider skills
- We provided **21 check ins** with industry mentors
- We provided **39 pastoral support check ins** with Citz support staff (including signposting + progression)
- Trainees have **connected with 6 other organisations** that they have ambitions of working / studying with. These include The Almeida, The New Diorama and the National Theatre.
- **All 12 trainees** continue to work towards taking next steps in their progression (applying for opportunities, attending courses and applying for paid / voluntary work).
- **6 Trainees** have achieved a volunteering, education, or employment outcomes within a year of placement (this includes participating in courses with Morley College and The National Film School).

## 4. PUBLIC PROGRAMME

### ***Faun* and other public theatre work**

Spring 2023 saw the premiere of *Faun*, the first Cardboard Citizens commission since the appointment of **Chris Sonnex** as Artistic Director in 2021. **The play explores the homelessness crisis affecting trans people in the UK**, with 1 in 4 trans people likely to have experienced homelessness. Written by actor and writer **Vinnie Heaven** (*The Nevers*, HBO) and directed by **Debbie Hannan** (*Sound of the Underground*, Royal Court), the production toured to theatres in Newcastle, London, Salford, Bristol, and Plymouth, reaching **1,408** people. **77% of audiences surveyed said that they learned more about the causes and impacts of homelessness among trans people.**



Faun, Ali Wright

In addition, our 2022 co-production with **Soho Theatre**, *Bangers*, was reprised at the 2023 Edinburgh Festival Fringe and we were a partner on the **Almeida Theatre's** community production, *24 (Day): The Measure of My Dreams* and **Northern Stage's** theatre adaptation of *I, Daniel Blake*.

### **Commissions**

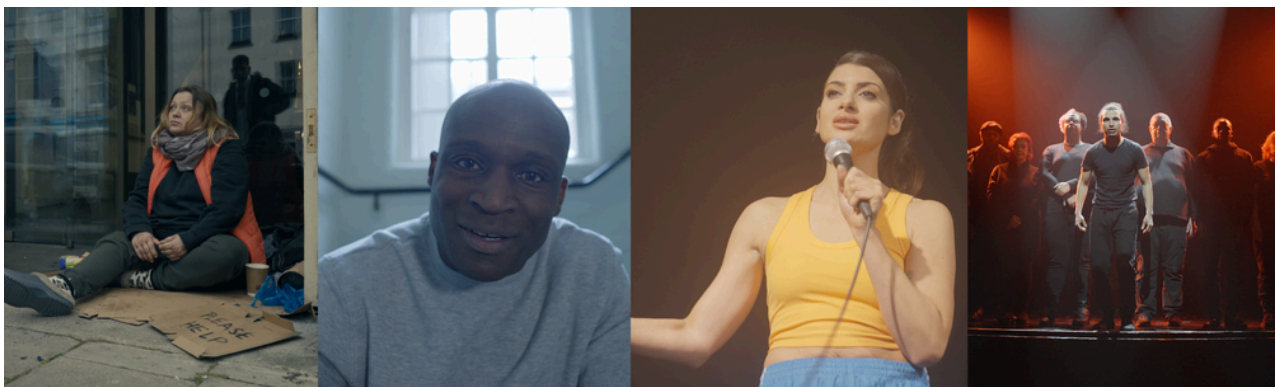
We commissioned three underrepresented, emerging writers with lived experience including the first play from a Cardboard Citizens Member, who has been supported through our workshop programme. We have recruited **Chinonyerem Odimba**, Artistic Director at Tiata Fahodzi, to mentor this Member during the writing process. Also, a play from Soho Theatre's writers' programme focusing on women's experience of homelessness and a new piece through Stockroom's writers' room exploring unacceptable living conditions in social and private rented housing, focused on the epidemic of mould in rented accommodation.

### ***More Than One Story***

In the latter half of the year, we have been developing a major new artistic project for 2024. *More Than One Story*, a new short film series in partnership with **The Big Issue**, is due to launch this summer. For this project, we've commissioned nine industry-leading writers, each with personal experience of homelessness, poverty and inequity. **Naomi Westerman, Chris Sonnex, Neetu Singh, Errol McGlashan, Sonali Bhattacharyya, Debbie Hannan, Kayleigh Llewellyn, Charlie Josephine** and **Roy Williams** have brought their diverse perspectives to contribute monologues that challenge the stereotypes, generalisations and misconceptions around homelessness in the UK today.

*More than One Story* will shine a light on the diverse intersectional factors that cause and exacerbate homelessness, building on *Faun's* aims. For example, **in the UK, Black people are over three times more likely to experience homelessness than other ethnic groups** (Heriot-watt University, 2022), and **a quarter of young homeless people identify as LGBTQIA+** (The Trevor Project, 2022). By sharing narratives of homelessness from various perspectives such as violence and domestic abuse, overcrowded accommodation and the experiences of the queer, Black and migrant communities, we aim to amplify voices frequently overshadowed by the statistics. Our goal is to raise awareness and encourage audiences to actively contribute to reshaping the narrative surrounding homelessness.

Filmed at the historic Hoxton Hall, Citz's new home, these monologues will be performed by people with lived experience of homelessness, poverty and inequity, many of whom are Cardboard Citizens Members. Under the direction of Chris Sonnex and in collaboration with **Black Apron Entertainment**, these films aim to authentically capture the multiple realities of homelessness. We publicly announced the project on 22 March 2024 and are proud that the story was featured on the homepage of *The Stage*.



*More Than One Story*, Black Apron Entertainment

*Cardboard Citizens has managed to use anger as fuel to launch a new canon of work. Monologues written from the heart and from personal experience about different perspectives of homelessness. If it's true that culture changes culture then this is vital storytelling and urgent activism, and I'm honoured to be asked to contribute.*

*I have such huge admiration for the work Cardboard Citizens is doing to break down the stigma, shame and barriers that can face those who've experienced homelessness. It's something that has touched my own life, and I only wish I'd had a resource like this to turn to. I'm honoured now to contribute in a small way to the change they are fighting for.* Charlie Josephine, *More Than One Story* writer and Citz Trustee.



## Other Arts & Social Sector Partnership highlights for the year:

### ARTS

- We are now an Associate Company with **Liverpool Everyman & Playhouse** for the period 2023-26 and we are currently exploring them hosting some Citz Futures placements.
- **The London Ticket Bank**, led and delivered by the Cultural Philanthropy Foundation in partnership with Cardboard Citizens ran until December 2023, with over 30 cultural partners (**The National Theatre, The Barbican, Roundhouse and the Southbank Centre**) and a growing network of charities (**The Trussell Trust, Centrepont, The Longford Trust and Positive Action in Housing**).
- In November, we signed up as a partner on **Surviving on a Shoestring**, a financial accessibility pilot from Classroom, a space to talk about socio-economic barriers and privilege in theatre co-led by **Stef O'Driscoll** and **Caitriona Shoobridge**.
- We were a partner on **The Squint Playwriting Award** - a paid programme of activity for artists from low-income backgrounds working/studying/living in East London.
- **Chris Sonnex** was named in the Stage 100 citing the work at Cardboard Citizens and boosting our profile.
- We completed an R&D with **Debbie Hannan** and **Caitriona Shoobridge** around the benefit system and how it seems to be a rigged game.

### SOCIAL

- **The Centre for Homeless Link Impact** are partnered with us on part of our wraparound activity for *Faun*, hosting a panel at their events space to discuss the issues covered in *Faun*. We are also engaged with **AKT** (Albert Kennedy Trust) and **Outside Project** through this event.
- **Chris Sonnex** facilitated a staff away day session with over 120 staff from the housing team at the **Royal Borough of Greenwich** on 10th and 11th May 2023. 3 Members performed short monologues inspired by anonymous accounts from staff and service users that we gathered in advance. These monologues formed the basis of group discussion and activity. Feedback included: *"staff found [the session] engaging and beneficial. Mirroring their daily challenges back to them and allowing them to reflect on what was within and outside of their control was really positive"* - **Vincent Lawal, Head of Housing Inclusion and Support Service**.
- **Jessie Wyld** (Head of Engagement) has completed her 'Emerging Leaders' course with **Homeless Link** which has been a useful networking opportunity and provided meaningful connections with staff at organisations such as **The Passage day centre, Crisis, Kineara, Glass Door and Streetwise Opera**.
- We have built new progression pathways for Members with **LeapCC, Capital City College, The Bridge- 99 Club Café and Mind, Tower Hamlets**, and have recently delivered taster outreach workshops with **The Outside Project** and **Bethany House** (women's shelter).
- We delivered training for **Kineara** – a CIC based in Southwark that supports individuals and families facing challenging times in housing, education and employment. 2 Members were employed as actors to perform short monologues inspired by anonymous accounts from landlords and people struggling in the private rented sector (audience of 35). The feedback from **Kineara** was overwhelmingly positive from staff and audience, E.g: *"Cardboard Citizens enabled us to start the conversation about the housing challenges and for perspectives to be shared to understand the different point of views better. It will help us when continuing to have conversations with housing providers."*
- We have been approached by a team of researchers and academics based across the **University of Sheffield, Sheffield Hallam and University of Notts** to be one of three named creative partners on a central government funded project aimed to research / shed light on health inequalities in the region. The project is known as **'Know PH'** (knowledge for public health). We will likely be involved in delivery in the latter half of the project in 2025.

## Organisational change

This year has seen continued change in our staffing and systems as we've worked to strengthen our organisational resilience.

- We successfully completed the move to our new premises in Hoxton, enabling us to build lot of new local partnerships while reducing some of our costs.
- This year we continued to increase representation in our staff and audiences of both people with lived experience of homelessness and poverty, and people with experience of the inequity which puts people at greater risk of homelessness.
- We have continued our inclusive recruitment processes, now attracting a higher number of candidates representative of our community, leading to increased diversity in our staff team.
- We recruited one new trustee currently working in a leadership role within the homelessness sector, who has experience in supporting safeguarding processes.
- We have made further progress in our approach to involving our Members in decision-making, including elected Member Representatives and volunteers joining our Board meetings and strategy sessions; wider Member input into our direction through our regular Members' Forum.
- We opened access to our performances by providing free tickets for individuals referred by partners and allocating a minimum of **10% of tickets for £1 to those on low incomes or with lived experience of homelessness.**
- We have met or exceeded our targets on accessible theatrical experiences (signed/captioned performances, films, and online content), with **19% of our audience being d/Deaf or disabled.**

## WHAT'S NEXT?

### Public Programme

We are currently developing our approach to our public facing work, through which we aim to unlock potential for working with communities most affected by homelessness and poverty to create exceptional new public theatre.

*More Than One Story* officially launched with the **Big Issue** on 8 July 2024, featuring a double page spread in the magazine with an editorial by **Naomi Westerman** about her inspiration behind our first film *Sandwiches*. This was accompanied by an interview with **Malorie Blackman** in the *Note to my Younger Self* section, which also mentioned Cardboard Citizens. The remaining 8 films have been released weekly until September, after which we will complete our evaluation and decide on next steps.

### Current thinking around the development of this project includes:

- Continue to explore screening opportunities for the films for multiple key stakeholder groups – aiming to engage public audiences across the U.K, as an introduction to our work for social sector services, an example of our methodology and as a jumping off point for engaging with people with lived experience.
- Explore the continuation of our partnership with the **Big Issue** and **The Barbican**.
- Potentially commission a longer play based on the film that resonates most strongly with audiences.
- Develop an open call/competition for writers with lived experience of homelessness or poverty across the U.K to submit monologues which are selected by a panel of Members/people with lived experience. We will aim to select 30 monologues to publish in an anthology, which will also open-up opportunities for live performances featuring our Members.

## Audience feedback collected so far includes:

*Genuinely thought-provoking stories, beautifully written and performed. I hope as many people as possible can see these films and hear these stories.*

*Not only emotive, clever, beautiful and talent filled but enabling to actually want to do something to help.*

*Thank you so very much for sharing these stories so poignantly! I have been touched very deeply, please continue to do this. It brings understanding and hopefully also change.*

*You said you wanted to change perceptions of what it means to be homeless, and you blew my perception open. Thank you for educating me, moving me and inspiring me to learn more, do more and share more.*

*This is the first time I've heard stories like this. Refreshing. Brave. Fun. This is more than one story, and I want to hear a million more. Diverse, well-acted, well-written, well-filmed! Bravo!*

## Workshop Programmes / Cardboard collective

This autumn we are launching a period of intensive recruitment and outreach for both our Workshop Programme and Cardboard Collective programmes, introducing a whole new cohort of Members with lived experience to our work. Those we reach will be invited to become Members, after which they will have the opportunity to access our regular workshops. All Members will have access to our progression support, aiming to support people in their engagement with us and moving them onwards in their lives.

## Citz Futures

We are entering into a period of evaluation and planning for the future of this work, with new plans to enhance the programme planned for 2025.

## Cross sector working

Partnership working remains a key priority with continued focus on the arts and social sectors, to enable us to create the most impact possible for people with experience of homelessness, poverty and inequity.

## FINANCIAL REVIEW

The results for the year ended 31 March 2024 are given in the Statement of Financial Activities on page 22. The assets and liabilities as at that date are given in the Balance Sheet on page 23. The financial statements should be read in conjunction with their related notes, which appear on page 25 and have been prepared in accordance with relevant law and SORP 2015.

**During the year, restricted income amounted to £310,538 (£254,280 in FY23). Unrestricted income amounted to £722,721 (£658,815 in 2023). Project costs amounted to £737,593 (£917,375 in FY23).**

Total income in 2023-24 increased by 13.2% to £1,033,259. The main variance was:

Income from charitable activities increased by 4%, mainly because anonymous income was higher in the year for Young People Programme, and core funds from **Fidelity UK Foundation**, **John Ellerman Foundation** and **Swire Charitable Trust**.

Total expenditure decreased by 13% in 2023-24 to £888,395. Staff costs decreased by 11%, mainly due to less senior team salary costs, some of which were replaced by freelance workers on shorter term contracts, giving us more flexibility over expenditure in this area. Overall charitable activities' expenditure decreased by 20%, primarily because the previous year included more production costs, mainly *Ruff Tuff*.

Trustees review the financial performance of the charity and its fundraising strategy alongside income generation and associated costs on a regular basis. The charity raises money from individuals, companies, trusts, and statutory bodies, and receives income from performances, fundraising events and delivering training activity.

### Principal risks and uncertainties

The Trustees reviewed the risk management strategy and the systems and procedures, to address those potential risks and minimise any impact on the charity if the risks materialise.

Principal risks identified for the coming year include:

- Increase in numbers of people experiencing homelessness, poverty and inequity. We are seeing an ongoing increase in more complex needs among the people we work with. With a reduction in some social and statutory services, our pastoral support offer is likely to experience more demand during a period when our resources continue to be stretched. We continue to monitor and manage this carefully while prioritising consistent pastoral care resources.
- Funding risks, associated with either the delay, reduction in or removal of major funding streams. While investing in high quality development skills across the staff team, we continue to review the funding landscape and work on corresponding financial plans with our Finance Committee.
- Chair recruitment is currently ongoing as our current Chair, Prue Skene CBE, comes to the end of her tenure of 8 years' service in October 2024. Alongside recruitment plans we also have two Vice Chairs to cover any gap in the Chair role on an interim basis.

### Reserves policy and going concern

The Trustees recognise that there continues to be increased competition for the organisation regarding fundraising and income generation from some sources, particularly from trusts & foundations, fundraising events, and earned income. Budget scenario projections until 2026 have been drafted accordingly. The Trustees believe that there are no material uncertainties regarding the charitable company's ability to continue as a going concern.



The Trustees have agreed on a Reserves Policy, which is regularly reviewed. The policy states that free reserves (i.e., those not tied up in fixed assets or designated for use by the charity) should be sufficient to cover three months' operational expenditure commitments, such as payroll, core fixed costs and wind-up costs. The Reserves Policy also states that, in the case of an emergency or where a larger sum than is available in free reserves is required to meet organisational obligations, Trustees may decide to reallocate funds from the designated reserves. This is reviewed in detail by the Finance Committee during every budget cycle, taking into account operational risks and external factors.

**In FY24 total charity funds stood at £548,089. These are made up of:**

- **£103,599** restricted reserves in 2023-24. More details are included in Note 15b to the accounts.
- **£243,481** designated reserves. £235,358 of these funds are designated by the Trustees to allow us to develop and deliver our future planned theatre productions, which could not be funded from future income alone. The remaining **£8,124** is for fixed assets.
- **£201,012** free reserves. The target to cover the three months operational expenditure commitments is currently **£201k**. The Finance Committee reviewed the adequacy of these reserves and is content with the level given the size of the organisation and the risks it is managing.

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated on 14 June 1994 and registered as a charity on 29 November 1994.

The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association.

The Board of Trustees governs the charity. As of 31 March 2024, there were 10 Trustees. There is no upper limit to the number of Trustees, and the quorum is one-third or three, whichever is the greater number.

The Board is drawn from people from the voluntary and public sectors, the arts and the corporate sector. Specific skills include knowledge of governance, strategic planning, homelessness, poverty, diversity, inclusion, theatre making, participatory arts, legal, fundraising and financial skills. The Nominations Committee met in July 2024 to review skills and experience needed on the Board as the current Chair steps down alongside two other long standing trustees. While recruiting for a new Chair, we will also remain alert to individuals who can replace these specific skill sets.

The Board of Trustees is responsible for strategic decisions and oversight of financial matters, and it has ultimate legal responsibility. They meet between four and six times a year. Board meetings are attended by the Joint Chief Executives, along with other senior management officers and staff as necessary, in a non-voting capacity. Member representatives (unpaid participants in the charity's work) attend in the same capacity. Away days are arranged annually, in order to undertake longer-term planning processes. This year, the Board Away Day took place in January 2024, when the Trustees, Member representatives, members of the Senior Management Team and the staff team met with the aim of tracking progress and reviewing strategic priorities. There is a separate Finance Committee, which meets to scrutinise budgets, management accounts, fundraising and risk in detail before the main Board meeting. A Development Committee, made of a combination of Trustees and other supporters, exists to support fundraising development. Other short-term working groups are convened as necessary to deal with particular matters and then disbanded. The Nominations Committee continues to support Trustee recruitment alongside a review of the functioning and culture of the Board, working towards a more diverse and inclusive governance system that is dynamic and representative of the organisation's stakeholders and beneficiaries, with an aim of furthering overall strategic performance.

The senior team is led by Joint Chief Executives, **Chris Sonnex** (Artistic Director) and **Lisa Briscoe** (Executive Director). The roles are split with the Artistic Director being responsible for leading vision and direction, and the Executive Director responsible for operations and delivery. Other members of the senior team during the year included **Clare Robertson** as Executive Producer, **Lucy Madden** as Head of Audiences, **Leone Richmond** as Head of Development and **Jessie Wyld** as Head of Engagement.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 to the accounts.

## Appointment of trustees

Trustees are appointed for a term of four years and serve a maximum of two terms of office. Trustees participate in a review of their role with the Chair or Vice Chairs, following which they are invited to stand for re-election at the end of the first term of office. New Trustees are sought by means of advertisement, word of mouth and direct approach. Candidates are required to demonstrate how they meet the requirements of being a Trustee, as set out in a Trustee appointment pack, and they are interviewed by existing Trustees and senior management.

## Trustee induction and training

Newly appointed Trustees receive an induction pack and Governance Code, which is followed by meetings with the Chair, Joint Chief Executives and Senior Management Team to discuss Board orientation as well as historical and current aspects of the company. Individual meetings are also arranged with other staff as appropriate, depending on the new Trustee's particular skill set.

## Fundraising

Cardboard Citizens have a dedicated Development team. Fundraising events are discussed and agreed with the Development Committee and the Senior Management Team.

We comply in all regards with the Code of Fundraising Practice regulated by the Fundraising Regulator and with Charity Commission guidance. In July 2018, the Board approved an Ethics Statement which will be a benchmark to ensure that there is no conflict between the ethos and core values of Cardboard Citizens and the source of our diverse funding.

Cardboard Citizens is compliant with the General Data Protection Regulations, which came into force in May 2018.

Cardboard Citizens has received no complaints relating to its fundraising activities during the year FY24.

## Remuneration policy for key management personnel

The Board of Trustees is responsible for the appointment and supervision of the Joint Chief Executives, including setting the salaries for the two positions. It fulfills this role through a Remuneration Committee. The salary is determined with reference to the sector comparisons, the size of the company and the relativities with other key staff.

As a London Living Wage Employer, Cardboard Citizens is committed to ensuring we are transparent about the pay ratios in the organisation. The median salary is £37,960 and the highest to lowest paid staff ratio is 2 to 1.

## Statement of responsibilities of the Trustees

The Trustees (who are also directors of Cardboard Citizens 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 provide a true and fair view of the state of affairs of the charitable company, as well as the incoming resources and application of resources, including income and expenditure, 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 and statements of recommended practice 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 operation

The Trustees are responsible for maintaining adequate 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, consequently, for taking reasonable steps to prevent and detect 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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2024 was 10 (2023: 13). The Trustees are members of the charity; however, this only entitles them to voting rights. The Trustees have no beneficial interest in the charity.

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

The trustees' annual report has been approved by the trustees on 15th October, 2024, and signed on their behalf by

Prue Skene  
**Chair**

Chris Bull  
**Treasurer**

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# INDEPENDENT AUDITORS REPORT

## TO THE MEMBERS OF CARDBOARD CITIZENS

### Opinion

We have audited the financial statements of Cardboard Citizens (the 'charitable company') for the year ended 31 March 2024, which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

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

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Cardboard Citizens' ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the trustees with respect to going concern, are described in the relevant sections of this report.

### Other Information

The other information comprises the details included in the trustees' annual report, excluding the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information, and, except to the extent explicitly stated otherwise, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, to consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or if it otherwise appears to be materially misstated. If we identify such material inconsistencies, or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## **Opinions on other matters prescribed by the Companies Act 2006**

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

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees**

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

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

## **Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

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 and statements of recommended practice 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 operation

### **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and the Finance Committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Other matter**

The financial statements of Cardboard Citizens for the year ended 31 March 2023 were not audited, but they were subject to an independent examination in accordance with Charity Commission directions.

## **Use of our report**

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

**Joanna Pittman (Senior statutory auditor)**

**10 December**

**for and on behalf of Sayer Vincent LLP, Statutory Auditor**

**110 Golden Lane, LONDON, EC1Y 0TG**

# STATEMENT OF FINANCIAL ACTIVITIES

## INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
<b>Income from:</b>							
Donations	2	613,440	-	<b>613,440</b>	508,517	-	508,517
Charitable activities	3						
Workshop programmes		-	81,340	<b>81,340</b>	-	55,010	55,010
Young people's programmes		-	150,698	<b>150,698</b>	-	59,750	59,750
Community Tour		30,277	-	<b>30,277</b>	11,733	30,000	41,733
Public Facing Theatre		62,278	78,500	<b>140,778</b>	95,032	109,520	204,552
Training		8,986	-	<b>8,986</b>	36,735	-	36,735
Other trading activities	4	2,470	-	<b>2,470</b>	5,317	-	5,317
Investments		5,270	-	<b>5,270</b>	1,482	-	1,482
<b>Total income</b>		<b>722,721</b>	<b>310,538</b>	<b>1,033,259</b>	<b>658,815</b>	<b>254,280</b>	<b>913,095</b>
<b>Expenditure on:</b>							
Raising funds	5	33,463	117,338	<b>150,801</b>	26,231	105,412	131,643
Charitable activities							
Workshop programmes		37,449	144,815	<b>182,264</b>	33,703	150,404	184,107
Young people's programmes		41,591	136,512	<b>178,103</b>	35,040	143,396	178,436
Community Tour		36,016	98,006	<b>134,022</b>	28,063	147,295	175,358
Public Facing Theatre		28,367	158,245	<b>186,612</b>	37,132	228,996	266,128
Training		56,593	-	<b>56,593</b>	83,674	-	83,674
<b>Total expenditure</b>		<b>233,479</b>	<b>654,916</b>	<b>888,395</b>	<b>243,843</b>	<b>775,503</b>	<b>1,019,346</b>
<b>Net income / (expenditure) for the year</b>	6	<b>489,242</b>	<b>(344,378)</b>	<b>144,864</b>	<b>414,972</b>	<b>(521,223)</b>	<b>(106,251)</b>
Transfers between funds		(447,977)	447,977	-	(461,223)	461,223	-
<b>Net movement in funds</b>		<b>41,265</b>	<b>103,599</b>	<b>144,864</b>	<b>(46,251)</b>	<b>(60,000)</b>	<b>(106,251)</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		403,227	-	<b>403,227</b>	449,478	60,000	509,478
<b>Total funds carried forward</b>		<b>444,492</b>	<b>103,599</b>	<b>548,091</b>	<b>403,227</b>	<b>-</b>	<b>403,227</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the financial statements.



# BALANCE SHEET

	Note	£	2024 £	£	2023 £
<b>Fixed assets:</b>					
Tangible assets	11		8,124		20,163
			<u>8,124</u>		<u>20,163</u>
<b>Current assets:</b>					
Debtors	12	109,131		131,328	
Cash at bank and in hand		508,545		332,249	
		<u>617,676</u>		<u>463,577</u>	
<b>Liabilities:</b>					
Creditors: amounts falling due within one year	13	77,709		80,513	
		<u></u>		<u></u>	
<b>Net current assets</b>			<u>539,967</u>		<u>383,064</u>
<b>Total net assets</b>			<u>548,091</u>		<u>403,227</u>
<b>The funds of the charity:</b>	16a				
Restricted income funds			103,599		-
Unrestricted income funds:					
Designated funds		243,480		177,227	
General funds		201,012		226,000	
		<u></u>		<u></u>	
Total unrestricted funds			<u>444,492</u>		<u>403,227</u>
			<u>-</u>		<u>-</u>
<b>Total charity funds</b>			<u>548,091</u>		<u>403,227</u>

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the trustees on 15th October, 2024, and signed on their behalf by

Prue Skene CBE  
Chair

# STATEMENT OF CASHFLOWS

Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
<b>Net income for the reporting period</b> (as per the statement of financial activities)	<b>144,864</b>	<b>(106,251)</b>
Depreciation charges	<b>15,838</b>	20,678
(Increase)/decrease in debtors	<b>22,197</b>	81,293
Increase in creditors	<b>(2,804)</b>	(145,818)
<b>Net cash provided by / (used in) operating activities</b>	<b>180,095</b>	<b>(150,098)</b>

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
<b>Net cash provided by operating activities</b>	<b>180,095</b>	<b>(150,098)</b>
<b>Cash flows from investing activities:</b>		
Purchase of fixed assets	<b>(3,800)</b>	-
Proceeds from sale of fixed assets	-	-
<b>Net cash (used in) investing activities</b>	<b>(3,800)</b>	-
<b>Change in cash and cash equivalents in the year</b>	<b>176,295</b>	<b>(150,098)</b>
Cash and cash equivalents at the beginning of the year	<b>332,249</b>	482,347
<b>Cash and cash equivalents at the end of the year</b>	<b>508,544</b>	332,249

# NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING POLICIES

### a) Statutory information

Cardboard Citizens is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is Hoxton Works Unit 1.1 and 1.2, 128 Hoxton Street, London, N1 6SH.

### b) Basis of preparation

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), (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

### c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

### d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees recognise that continued pressures on society and our sectors has created unknowns for the organisation around fundraising and income generation. Budget scenario projections for 2024-25 to 2025-26 alongside a rigorous confidence level assessment system, along with cashflow projections have been drafted accordingly. The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. In addition, at the time of reporting, there are no significant risks of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

The Trustees have agreed a Reserves Policy, which is regularly reviewed, and funds are held in line with the reserves policy. The policy states that free reserves (i.e., those not tied up in fixed assets or designated for use by the charity) should be sufficient to cover three months operational expenditure commitments, i.e., payroll, core fixed costs and windup costs. The Reserves Policy also states that, in the case of an emergency or where a larger sum than is available in free reserves is required to meet organisational obligations, Trustees may decide to reallocate funds from the designated reserves. This is reviewed in detail by the Finance Committee during every budget cycle and with consideration of operational risks and external factors.

### e) Income

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

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Other government and local authority grants are recognised at fair value when the company has entitlement after any performance conditions have been met, the receipt is probable and the amount can be measured reliably.

## ACCOUNTING POLICIES CONT.

### f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation 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), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, 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.

### g) Interest receivable

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

### h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

### i) Expenditure 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:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services our Workshop and Young People's programmes, our theatre work and our education and training activities, (all undertaken to further the purposes of the charity), and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

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

### j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

## ACCOUNTING POLICIES CONT.

Support and governance costs are allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

• Costs of raising funds	20%
• Workshop Programme	19%
• Young People Programme	21%
• Community Tour	18%
• Public Facing Theatre	14%
• Training	8%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

### k) Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the minimum lease term.

### l) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- Office Furniture 4 years
- Office Equipment 4 years
- Database/Website Development 4 years

### m) 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.

### n) Cash at bank and in hand

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

### o) 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.

### p) 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.

### q) Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charity has no liability under the scheme other than for the payment of those contributions.



## 2. INCOME FROM DONATIONS

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£	£	£	£	£	£
Grants and donations						
Arts Council England	162,944	-	<b>162,944</b>	162,944	-	162,944
Backstage Trust	100,000	-	<b>100,000</b>	100,000	-	100,000
Julia and Hans Rausing	-	-	-	10,000	-	10,000
The Steel Charitable Trust	-	-	-	13,000	-	13,000
Canary Wharf Contractors						
Fund	10,000	-	<b>10,000</b>	10,000	-	10,000
Capital Group	30,497	-	<b>30,497</b>	32,400	-	32,400
Fidelity UK Foundation	50,000	-	<b>50,000</b>	-	-	-
John Ellerman Foundation	35,000	-	<b>35,000</b>	-	-	-
Swire Charitable Trust	25,000	-	<b>25,000</b>	-	-	-
The Coutts Foundation	38,500	-	<b>38,500</b>	35,000	-	35,000
HMRC - Gift Aid	6,660	-	<b>6,660</b>	-	-	-
Other individual donations	70,000	-	<b>70,000</b>	98,146	-	98,146
Other under £5,000	84,838	-	<b>84,838</b>	47,027	-	47,027
	<b>613,440</b>	<b>-</b>	<b>613,440</b>	<b>508,517</b>	<b>-</b>	<b>508,517</b>

Statutory grants received from independent government bodies include £162,944 of unrestricted funding received from Arts Council England NPO (2023: £162,944).

### 3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
<b>Workshop programmes</b>						
Statutory Grants	-	12,500	12,500	-	-	-
<b>Grants and Donations:</b>						
City Bridge Trust	-	-	-	-	48,010	48,010
The Albert Hunt Trust	-	-	-	-	5,000	5,000
M&G	-	25,000	25,000	-	-	-
Henry Smith Charity	-	40,000	40,000	-	-	-
Other under £5,000	-	3,840	3,840	-	2,000	2,000
Sub-total for Workshop programmes	-	81,340	81,340	-	55,010	55,010
<b>Young people's programmes</b>						
Statutory Grants	-	39,298	39,298	-	-	-
<b>Grants and Donations:</b>						
Foundation for Future London	-	23,400	23,400	-	-	-
Société Generale UK Foundation Fund	-	15,000	15,000	-	23,500	23,500
Capital Group	-	-	-	-	20,000	20,000
Other	-	70,000	70,000	-	7,000	7,000
Other individuals	-	-	-	-	6,250	6,250
Other under £5,000	-	3,000	3,000	-	3,000	3,000
Sub-total for young people's programmes	-	150,698	150,698	-	59,750	59,750
<b>Community Tour programme</b>						
Workshops/ performance income	-	-	-	11,733	-	11,733
<b>Grants and Donations:</b>						
Theatre Tax Relief	30,277	-	30,277	-	-	-
The Foyle Foundation	-	-	-	-	25,000	25,000
The Thompson Family Charitable Trust	-	-	-	-	5,000	5,000
Sub-total for Community Tour programme	30,277	-	30,277	11,733	30,000	41,733
<b>Public Facing Theatre</b>						
Workshops/ performance income	4,730	-	4,730	6,542	-	6,542
Statutory Grants	-	28,500	28,500	-	28,500	28,500
<b>Grants and Donations:</b>						
The Linbury Trust	-	50,000	50,000	-	55,000	55,000
Cockayne Foundation	-	-	-	-	15,000	15,000
The Evan Cornish Foundation	-	-	-	-	10,000	10,000
Theatre Tax Relief	57,548	-	57,548	88,490	-	88,490
Other	-	-	-	-	1,020	1,020
Sub-total for Public Facing theatre	62,278	78,500	140,778	95,032	109,520	204,552
<b>Training Project income:</b>						
Workshops/ performance income	8,986	-	8,986	36,735	-	36,735
Sub-total for Training	8,986	-	8,986	36,735	-	36,735
Total income from charitable activities	101,541	310,538	412,079	143,500	254,280	397,780

Statutory grants received from independent government bodies that are restricted in their use are as follows: £12,500 received from Arts Council England (Lottery funding) (2023: £nil), and £28,500 of restricted funds (Strategic Touring) (2023: £28,500). The restricted funding from The National Foundation for Youth Music £14,699 (2023: £nil) and Compass Wellbeing CIC £24,599 (2023: £nil).

4. INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£	£	£	£	£	£
Rental income	1,280	-	1,280	5,303	-	5,303
Other income	1,190	-	1,190	15	-	15
	2,470	-	2,470	5,317	-	5,317

## 5a. ANALYSIS OF EXPENDITURE (CURRENT YEAR)

	Charitable activities								2024 £	2023 £
	Cost of raising funds £	Workshop programme £	Young people's programme £	Community Tour £	Public Facing Theatre £	Training £	Governance costs £	Support costs £		
Staff costs (Note 7)	99,560	95,635	106,297	89,482	68,849	38,933	14,109	17,557	530,423	593,336
Freelance workers	9,545	23,269	12,006	-	43,993	3,265	-	-	92,078	158,531
Production/ events cost	-	521	2,203	24	13,889	-	-	-	16,637	18,881
Other direct costs	1,207	15,980	3,434	13	26,836	90	-	-	47,560	73,711
General office expenses	-	-	-	-	-	-	-	40,072	40,072	46,857
Legal and professional fee	-	-	-	-	-	-	-	9,077	9,077	1,599
Bank charges/ interest	-	-	-	-	-	-	-	673	673	678
Insurance and subscriptions	-	-	-	-	-	-	-	16,623	16,623	9,689
Human resources	-	-	-	-	-	-	-	17,813	17,813	11,663
Marketing	-	-	-	-	-	-	-	2,560	2,560	470
IT & Software support	-	-	-	-	-	-	-	22,184	22,184	21,799
Rent and rates	-	-	-	-	-	-	-	64,375	64,375	57,375
Depreciation	-	-	-	-	-	-	-	15,838	15,838	20,678
Audit fee	-	-	-	-	-	-	10,950	-	10,950	3,500
Board expenses	-	-	-	-	-	-	1,532	-	1,532	579
	110,313	135,405	123,939	89,519	153,567	42,288	26,591	206,773	888,394	1,019,346
Support costs	35,875	41,520	47,992	39,432	29,279	12,675	-	(206,773)	-	-
Governance costs	4,614	5,339	6,172	5,071	3,765	1,630	(26,591)	-	-	-
<b>Total expenditure 2024</b>	<b>150,801</b>	<b>182,264</b>	<b>178,103</b>	<b>134,021</b>	<b>186,611</b>	<b>56,593</b>	<b>-</b>	<b>-</b>	<b>888,394</b>	<b>-</b>
Total expenditure 2023	131,643	184,107	178,437	175,358	266,128	83,674	-		1,019,346	

## 5b. ANALYSIS OF EXPENDITURE (PREVIOUS YEAR)

	Charitable activities								2023 £
	Cost of raising funds £	Workshop programme £	Young people's programme £	Community Tour £	Public Facing Theatre £	Training £	Governance costs £	Support costs £	
Staff costs (Note 7)	76,425	111,542	115,667	86,447	123,060	40,240	20,012	19,942	593,336
Freelance workers	22,270	19,168	10,750	37,616	43,083	25,644	-	-	158,531
Production/ events cost	-	519	363	4,802	12,443	754	-	-	18,881
Other direct costs	3,277	9,573	6,750	12,932	39,766	1,413	-	-	73,711
General office expenses	-	-	-	-	-	-	-	46,857	46,857
Legal and professional fee	-	-	-	-	-	-	-	1,599	1,599
Bank charges/ interest	-	-	-	-	-	-	-	678	678
Insurance and subscriptions	-	-	-	-	-	-	-	9,689	9,689
Human resources	-	-	-	-	-	-	-	11,663	11,663
Marketing	-	-	-	-	-	-	-	470	470
IT & Software support	-	-	-	-	-	-	-	21,799	21,799
Rent and rates	-	-	-	-	-	-	-	57,375	57,375
Depreciation	-	-	-	-	-	-	-	20,678	20,678
Audit fee	-	-	-	-	-	-	3,500	-	3,500
Board expenses	-	-	-	-	-	-	579	-	579
	101,972	140,803	133,531	141,797	218,352	68,051	24,091	190,750	1,019,346
Support costs	26,344	38,448	39,870	29,798	42,419	13,871	-	(190,750)	-
Governance costs	3,327	4,856	5,036	3,763	5,357	1,752	(24,091)	-	-
<b>Total expenditure 2023</b>	<b>131,643</b>	<b>184,107</b>	<b>178,437</b>	<b>175,358</b>	<b>266,128</b>	<b>83,674</b>	<b>-</b>	<b>-</b>	<b>1,019,346</b>

Support and governance costs have been reallocated to be consistent with 2024.



## 6. NET INCOME/ (EXPENDITURE) FOR THE YEAR

This is stated after charging / crediting:

	2024 £	2023 £
Depreciation	15,840	20,678
Operating lease rentals:		
Property	64,375	57,375
Auditors' remuneration (excluding VAT):		
Audit	10,950	-
Independent Examination	-	3,500
Accounts preparation	3,000	-
Corporation tax work	2,000	2,000

## 7. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	464,312	499,873
Redundancy cost	-	13,747
Social security costs	44,186	55,611
Employer's contribution to defined contribution pension schemes	21,925	24,105
	<b>530,423</b>	<b>593,336</b>

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024 No.	2023 No.
£60,000 - £69,999	2	1

The total employee benefits including pension contributions and employers national insurance of the key management personnel were £291,210 (2023: £288,977).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the reimbursement and payment of travel and subsistence costs. This year no expenses were paid (2023: £nil).

## 8. STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024 No.	2023 No.
Raising funds (Development)	2.0	1.9
Workshop programme	2.5	2.7
Young People programme	3.6	3.8
National Residency	-	-
Community Tour	2.4	2.1
Public Facing Theatre	1.8	2.6
Training	0.8	0.8
Other	-	-
Support	0.6	0.8
	<b>13.7</b>	<b>14.7</b>

## 9. RELATED PARTY TRANSACTIONS

Aggregate donations from related parties were £4,285 (2023: £7,358), all income was unrestricted. There are no other related party transactions.

## 10. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

## 11. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Office furniture £	Office equipment £	Database/ website development £	Total £
<b>Cost or valuation</b>					
At the start of the year	128,693	42,553	72,052	61,044	304,342
Additions in year	-	1,238	2,562	-	3,800
Disposals during the year	-	-	(8,976)	-	(8,976)
At the end of the year	128,693	43,791	65,638	61,044	299,166
<b>Depreciation</b>					
At the start of the year	128,691	42,445	59,148	53,894	284,178
Charge for the year	2	108	8,581	7,149	15,840
Eliminated on disposal	-	-	(8,976)	-	(8,976)
At the end of the year	128,693	42,553	58,753	61,043	291,042
<b>At the end of the year</b>	<b>-</b>	<b>1,238</b>	<b>6,885</b>	<b>1</b>	<b>8,124</b>
At the start of the year	2	108	12,904	7,150	20,164

All of the above assets are used for charitable purposes.

## 12. DEBTORS

	2024 £	2023 £
Trade debtors	3,175	11,314
Accrued Income	87,825	88,490
Prepayments	1,606	20,524
Other debtors	16,525	11,000
	<u>109,131</u>	<u>131,328</u>

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	35,582	35,231
Taxation and social security	12,476	12,950
Accruals	26,608	28,471
Other creditors	3,043	3,631
Deferred income (note 14)	-	230
	<u>77,709</u>	<u>80,513</u>

## 14. DEFERRED INCOME

	2024 £	2023 £
Balance at the beginning of the year	230	3,000
Amount released to income in the year	(230)	(3,000)
Amount deferred in the year	-	230
	<u>-</u>	<u>230</u>
Balance at the end of the year	-	230

Deferred income relates to grant funding received in the year that relates to the following year.

## 15a. ANALYSIS OF NET ASSETS BETWEEN FUND (CURRENT YEAR)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	8,124	-	8,124
Net current assets	201,012	235,358	103,599	539,969
<b>Net assets on 31 March 2024</b>	<b>201,012</b>	<b>243,481</b>	<b>103,599</b>	<b>548,093</b>

## 15b. ANALYSIS OF NET ASSETS BETWEEN FUND (PRIOR YEAR)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	20,163	-	20,163
Net current assets	226,000	157,063	-	383,063
<b>Net assets on 1 April 2023</b>	<b>226,000</b>	<b>177,226</b>	<b>-</b>	<b>403,227</b>

## 16a. MOVEMENTS IN FUNDS (CURRENT YEAR)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	On 31 March 2024 £
<b>Restricted funds:</b>					
Development	-	-	(117,338)	117,338	-
Workshop Programmes	-	81,340	(144,815)	63,475	-
Young People's Programmes	-	150,698	(136,512)	59,413	<b>73,599</b>
Community Tour Programme	-	-	(98,006)	98,006	-
Public facing theatre	-	78,500	(158,245)	109,745	<b>30,000</b>
<b>Total restricted funds</b>	<b>-</b>	<b>310,538</b>	<b>(654,916)</b>	<b>447,977</b>	<b>103,599</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Capital investment fund	20,165	-	(15,839)	3,796	<b>8,122</b>
Production investment and Relocation fund	157,061	-	-	78,297	<b>235,358</b>
<b>Total designated funds</b>	<b>177,226</b>	<b>-</b>	<b>(15,839)</b>	<b>82,093</b>	<b>243,480</b>
<b>General funds</b>	<b>226,000</b>	<b>722,721</b>	<b>(217,639)</b>	<b>(530,069)</b>	<b>201,012</b>
<b>Total unrestricted funds</b>	<b>403,227</b>	<b>722,721</b>	<b>(233,479)</b>	<b>(447,977)</b>	<b>444,492</b>
<b>Total funds</b>	<b>403,227</b>	<b>1,033,259</b>	<b>(888,394)</b>	<b>-</b>	<b>548,091</b>

The following information on restricted funds relates to activity due to take place in 2023/24:

**Workshop Programmes:** £12.5k received from the Arts Council England (Lottery Funding) for workshop activities. £25k from M&G plc and £40k Henry Smith Charity. Other income includes £2.5k from The Victoria Wood Foundation.

**Young People's Programme:** £14.7k received from The National Foundation for Youth Music, £24.6k from Compass Wellbeing CIC. £70k was received from an anonymous donor, £23.4k from Foundation for Future London and £15k Société Generale UK Foundation. Other donations includes £3k from The D'Oyly Carte Charitable Trust for activities designed to support and progress young people in 2023/24.

**Public Facing Theatre:** £28.5k received from Arts Council England for strategic touring for the *Faun* theatre production. £50k was received from the Linbury Trust.

The following designated funds are determined by the Finance Committee and recommended to the Board of Trustees:

**Capital investment funds:** £3.8k of fixed assets purchased in the year.

**Production investment and relocation funds:** these reserve funds are allocated by the Board of Trustees to development and delivery of our future theatre productions, as well as an allowance towards a possible relocation planned between 2021-26 (relocation in 2012 cost c. £150k).



## 16b. MOVEMENTS IN FUNDS (PRIOR YEAR)

	On 1 April 2022 £	Income & gains £	Expenditure & losses £	Transfers £	On 1 April 2023 £
<b>Restricted funds:</b>					
Development	-	-	(105,412)	105,412	-
Workshop Programmes	25,000	55,010	(150,404)	70,394	-
Young People's Programmes	35,000	59,750	(143,396)	48,646	-
Community Tour Programme	-	30,000	(147,295)	117,295	-
Public facing theatre	-	109,520	(228,996)	119,476	-
<b>Total restricted funds</b>	<b>60,000</b>	<b>254,280</b>	<b>(775,503)</b>	<b>461,223</b>	<b>-</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Capital investment fund	40,843	-	(20,678)	-	<b>20,165</b>
Production investment and Relocation fund	131,000	-	26,061	-	<b>157,061</b>
<b>Total designated funds</b>	<b>171,843</b>	<b>-</b>	<b>5,383</b>	<b>-</b>	<b>177,226</b>
<b>General funds</b>	<b>277,635</b>	<b>658,815</b>	<b>(249,226)</b>	<b>(461,223)</b>	<b>226,001</b>
<b>Total unrestricted funds</b>	<b>449,478</b>	<b>658,815</b>	<b>(243,843)</b>	<b>(461,223)</b>	<b>403,227</b>
<b>Total funds</b>	<b>509,478</b>	<b>913,095</b>	<b>(1,019,346)</b>	<b>-</b>	<b>403,227</b>

Support and governance costs have been reallocated in note 5b to be consistent with 2024, so allocations of expenditure and transfers in this note have also been updated. This does not impact the carried forward figures.

## 17. OPERATING LEASE COMMITMENTS

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	<b>Property</b>	
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Less than one year	<b>17,110</b>	64,375
One to two years	-	16,250
Two to five years	-	-
	<b>17,110</b>	<b>80,625</b>

## 18. LEGAL STATUS OF THE CHARITY

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.