

Registered number: 02408067

Charity number: 1042968

Theatre Porto Ltd

INDEPENDENTLY EXAMINED ACCOUNTS

FOR THE YEAR ENDED 31/03/2025

Prepared By:

Harvey Guinan LLP
Chartered Certified Accountants
Unit 17 Mersey House
Matchworks Estate, 140 Speke Road
Liverpool
Merseyside
L19 2PH

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2025**

TRUSTEES

Michael Bonsall-Redston
Debbie Tomkinson
Emma-Louise Parry-Jones (resigned 21/11/2024)
Keith Jones
Janet Dunn
Christine Lydon
Jennifer Walker (appointed 23/05/2024)
Mathew Jayne
Clive Marshall
Karen O'Neil
Anna Barker

REGISTERED OFFICE

Theatre Porto
Stanney Lane
Ellesmere Port
Cheshire
CH65 6QY

COMPANY NUMBER

02408067

CHARITY NUMBER

1042968

BANKERS

Bank of Scotland

INDEPENDENT EXAMINER Julie Guinan FCCA

Harvey Guinan LLP
Chartered Certified Accountants
Unit 17 Mersey House
Matchworks Estate, 140 Speke Road
Liverpool
Merseyside
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ACCOUNTS
FOR THE YEAR ENDED 31/03/2025

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FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/03/2025

The Trustees intend that this Annual Report also serves as the Statutory Directors' Report. The Directors of the Charitable company (the charity) are its trustees for the purposes of charity law and throughout the report are collectively referred to as the trustees.

Reference and administrative details are provided in the company information section of these accounts at page 1. The financial statements comply with current statutory requirements, the memorandum and articles of association, the Charities Act 2011, the Companies Act 2006 and the 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 (FRS102) (issued January 2022).

ORGANISATION OVERVIEW MISSION

Theatre Porto, based in Ellesmere Port, specialises in creating theatre for children and young people (CYP) while leading socially engaged programmes for CYP and disabled adults. Our mission is to produce imaginative, socially relevant work that challenges and delights, with our recently newly established, purpose-built theatre being the only specialist venue for CYP in Cheshire and Merseyside.

Our approach is child-centred, inclusive, collaborative, and experimental. We prioritise diversity, confronting inequalities related to social class, gender, sexuality, disability, and cultural background.

Theatre Porto has a proven track record of delivering high-quality programmes with modest investment from Arts Council England (ACE). Notably, in 2021, we initiated delivered and completed a £2.5M refurbishment of our existing building to create a brand new theatre space cultural centre together with facilities to allow us to provide more support and opportunities for the communities we work with. This work was supported by ACE and Cheshire West & Chester Council, enhancing our service capacity. Despite our small size, we have increased our annual turnover to approximately £500k through successful fundraising and diversified income streams.

Vision & Strategic Goals

Our vision is to be a nationally recognised specialist centre for CYP, transforming Ellesmere Port into a town rich in accessible, creative experiences. We aim to pioneer world-class theatre, blend the playful with the political, and inspire communities both locally and nationally. Our strategic goals included artistic innovation, social impact, support for underrepresented creatives, environmental responsibility, and financial sustainability.

Challenges in 2024/25 included maintaining organisational capacity, financial stability, and responding to national economic instability. However, our dedicated leadership, inclusive practices, and strong governance framework position us to overcome these obstacles.

Artistic Vision

To be a theatre of artistic enquiry, experimentation, and collaboration, for artists, children, young people, practitioners, educators, and creative thinkers.

FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

Transformation and Social Impact

In 2024/2025 we utilised our cultural building and our artists to assist with the transformation of the town and impact the lives of CYP, using creativity to realise potential.

Establishment as a Nationally Recognised Specialist Centre

In 2024/2025 we continued to develop our venue as a specialist inclusive centre for children and young people, with the aim of strengthening our position as a cultural resource of local, regional, and national significance.

Leadership in Inclusive Practice

In 2024/2025 we strengthened our practice and our reputation as a leader in inclusive practice, with a focus on childhood as the starting point for inclusivity.

Supporting Underrepresented Creatives

In 2024/2025 we provided a platform for underrepresented creatives and artists, prioritising diversity and inclusivity within the sector.

Activities

Highlights from 2024/25 include:

- Over 3,000 free tickets distributed to children from low-income families.
- New inclusive programming for children with SEND and refugee families, including a Supported Visit Scheme and family Takeover Days.
- Continued delivery of weekly creative sessions, holiday programmes, and targeted wellbeing projects such as You, Me and Everything and Let's Craft.
- Co-leadership of the Ellesmere Port Cultural Learning Exchange, placing artists in schools and developing long-term cultural education strategies.
- Artist residencies and support for underrepresented creatives, including partnerships with Graeae Theatre, RAWD, and international collaborators.

Impact

Theatre Porto's activity generated an estimated £356,000 in social value (funded in part by UKSPF), through outcomes in wellbeing, inclusion, access to culture, and local pride.

Key outcomes:

- 90% of children involved in funded programmes reported improved wellbeing.
- 95% of Topsy Turvy attendees said the festival improved their perception of Ellesmere Port.

FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

- Over 30% of young participants self-identified as disabled or neurodivergent, and benefitted from our inclusive and accessible delivery.
- Significant new partnerships were established with local businesses and organisations, such as Petty Pool College's community cafe initiative.

Reach and Outcomes

- Total estimated audience and participant reach exceeded 23,000.
- Audiences came from across Cheshire, Merseyside, and beyond—1,716 attendees at Topsy Turvy were from outside the borough.
- Expanded support for local creative economy: training, artist commissions, and mentoring.
- Ongoing commitment to environmental responsibility through green initiatives and partnerships with organisations like Julia's Bicycle.

Contribution to Local Priorities and Council Strategy

Starting Well

- Engaging children and young people aged 0–19 and their families through:
 - o Weekly play group sessions focused on play and communication.
 - o Person-centred creative activities and weekly groups supporting mental health and wellbeing, with pastoral and 1:1 support.
 - o Aspirational creative opportunities linked to higher education and career ambition.
 - o Special holiday projects for looked-after children and those in care.
 - o Regular inclusive events for families with children who experience SEND.

Tackling Hardship and Poverty

- Theatre Porto provides one of the few warm spaces with free food in Ellesmere Port.
- Supports families during the cost-of-living crisis, addressing fuel and food poverty.
- Raises aspiration levels and supports routes into further education and employment.

Resilient People Living Their Best Lives

- Offers a welcoming cafe and hub with an outdoor terrace and play area.
- Provides light-touch creative and social activities such as the weekly Sketch Club.

FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

- Runs programmes for adults with learning disabilities, those in recovery, and parents of autistic children or those with ADHD.

Opportunity in a Fair Local Economy

- Work placements and casual employment for young people in front-of-house and technical roles.
- Theatre Porto is growing as a visitor attraction, drawing people to the area through events like Topsy Turvy.

Neighbourhood Pride

- The transformation of Whitby Hall has significantly boosted local pride.
- Described as the “jewel in the crown” of the town.
- Footfall increased by 300%, with further growth expected as programming expands.

Greener Communities

- Located within Whitby Park, a Green Flag site.
- The new theatre uses eco-friendly technology to reduce carbon footprint.
- Programmes promote green space engagement and explore the climate emergency.
- Partnered with organisations like Julia's Bicycle and local schools on sustainability initiatives.

STRUCTURE GOVERNANCE AND MANAGEMENT

Status

The charity is a company limited by guarantee and not having a share capital. It was incorporated as a company in England and Wales on 26 July 1989 and registered as a charity in England and Wales on 21 December 1994.

ORGANISATION

The Board set and approve the policy for the Charity. In doing so the trustees give due consideration to guidance issued by the Charity Commission regarding, but not limited to stewardship, risk, public benefit and environmental impact. The Board meet four times each year and in between scheduled meetings as required. The Senior Management and staff are responsible for the delivery of the charity's objectives and the day to day operational management of the Charity.

The Board of Trustees is drawn from relevant professional backgrounds to best support the Charity. Trustees are elected in accordance with the Memorandum and Articles of Association which have recently been reviewed. Trustees are elected for a period of three years and may stand for re election at the end of that period for a further three years. They are then required to stand down for a period of 12 months before rejoining if desired. A comprehensive process of induction involving a transfer of information between the Charity and the prospective board member is in place. Training needs are assessed and addressed annually.

FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

TRUSTEES

The names of the present Trustees and all who held office during the year are shown on page 1. No remuneration is paid to any trustee for their services as a trustee and no trustee had a material interest in any of the charity's contracts.

RESPONSIBILITIES OF TRUSTEES

The Charity Trustees (who are also the directors of Theatre Porto for the purposes of company law) are responsible for preparing the 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 charity 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 for that period. In preparing the financial statements the trustees are required to:

select suitable accounting policies and then apply them consistently;

observe the methods and principles in the charities SORP;

make judgments and estimates that are reasonable and prudent;

state whether applicable UK accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

PAY POLICY FOR SENIOR STAFF

The directors consider the board of directors who are the trustees and the senior management team comprising the artistic director and executive director in charge of directing, controlling, running and operating the Trust on a day to day basis. All directors give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in the notes to the accounts.

The pay of senior staff is reviewed and reflects the level of skill, experience and knowledge for the roles and remuneration levels in the sector.

KEY MANAGEMENT PERSONNEL

FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

Senior Managers of Theatre Porto

Artistic Director - Nina Hajjianni

Executive Director - Caroline Brader

OBJECTIVES AND ACTIVITIES

Principal Activity

The principal activity of the charity is working with young people, their supporters, and families to create and present performing arts through theatre, new writing, and workshops.

OBJECTS OF THE CHARITY

Our charitable objective is to advance education, particularly for young people, in the performing and visual arts. We deliver this through a rolling three-year business plan aligned with policies on Equality, Safeguarding, Health & Safety, Financial Control, Environment, Fundraising, and Data Protection.

INVESTMENT POLICY

Under the Memorandum and Articles of Association the Charity has the power to make any investment which the Trustees see fit.

RELATED PARTIES

The Charity has a close relationship with Arts Council England and Cheshire West and Chester Council, both of whom provide funds for the Charity to carry out its charitable objectives.

ACHIEVEMENTS AND PERFORMANCE

In 2024/25, Theatre Porto delivered over 23,000 cultural engagements, including 16,643 audience members and 7,153 participatory interactions, reinforcing our position as a nationally recognised centre for children and young people (CYP) in theatre.

We produced or co-produced 6 original productions, collaborated with 18 visiting companies, and significantly expanded our programme of inclusive events, school partnerships, and community-driven activity. Notable works included *The Tale of Nobody Nose*, *Jack Frost*, *Star of Wonder*, and the national tour of *Atom and Luna*.

The Topsy Turvy Festival 2024 marked a major success, attracting over 6,300 visitors—a 43% increase from the previous year—demonstrating the growing impact of this free, inclusive, family-first celebration. The festival offered over 5,800 creative experiences, and generated a 2:1 social return on investment, alongside a 105% increase in Pay-What-You-Can donations.

FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

VOLUNTEERS

Theatre Porto offers local volunteering opportunities that support skills development and deepen community involvement.

RISK MANAGEMENT

Our controls, systems, and business planning processes are regularly reviewed to ensure risks are mitigated and business continuity is preserved.

PUBLIC BENEFIT

Theatre Porto advances education and entertainment by making theatre that is accessible, inclusive, and engaging for all. Whitby Hall is used by diverse community groups and supports local priorities through creative and wellbeing-focused activities.

FINANCIAL REVIEW

Total incoming resources were £572,160 (2024: £477,264). Total resources expended were £546,500 (2024: £516,520) resulting in net incoming resources of £14,347 on the unrestricted fund (2024: £6,968 net incoming resources) and £11,313 net incoming resources on the restricted funds (2024 net outgoing resources £46,224). The balance of unrestricted funds is £111,723 (2024: £97,376) at the year end comprising unrestricted general funds of £99,723 (2024 £85,376) and £12,000 (2024 £12,000) designated development funds. The balance on the restricted funds at 31 March 2025 was £380,213 (2024 £368,900). Total funds on the balance sheet at 31 March 2025 were £491,936 (2024 £466,276).

RESERVES POLICY

Types of Reserves Held

1. Free Reserves: Unrestricted funds not tied to any specific purpose, available to meet general operational needs and manage financial risk.
2. Designated Reserves: Unrestricted funds earmarked by trustees for specific future projects or contingencies.
3. Restricted Reserves: Funds received for specific purposes, which must be spent in accordance with the donor's terms.
4. Non-Cash or Technical Reserves (e.g. Funded Capital): These may appear on the balance sheet but do not represent available resources. For example, the Funded Capital reserve relates to fully spent grant income and is excluded from usable reserves.

The charity aims to maintain free reserves equivalent to 3 months of operating costs. These are held in a separate account and require approval from two trustees for release. The free reserves being those funds not tied up in fixed assets or designated funds are £92,682.

FIXED ASSETS

FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

Full details of the movements in the company's fixed assets are set out in the notes to the accounts.

EQUAL OPPORTUNITIES

The charity applies equal opportunities at all levels and in all operations.

POLICIES

The charity maintains formal policies on Equality, Safeguarding, Health and Safety, Environmental Sustainability, Financial Controls, Fundraising, and Data Protection. These are reviewed and updated regularly.

POLITICAL CHARITABLE DONATIONS

During the year there were no political or charitable donations made.

AUDIT

This company is exempt from audit under section 477 of the Companies act 2006 and therefore no audit has been carried out.

APPROVAL

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 11/09/2025 and is signed by order of the Board

Janet Dunn
Trustee

**INDEPENDENT EXAMINER'S STATEMENT
FOR THE YEAR ENDED 31/03/2025**

I report on the accounts of the charity for the year ended 31/03/2025

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

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).

BASIS OF INDEPENDENT EXAMINERS STATEMENT

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 EXAMINERS STATEMENT

The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

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.

..... Independent Examiner:

Julie Guinan FCCA 11/09/2025

Harvey Guinan, Chartered Certified Accountants, Unit 17 Mersey House, Matchworks Estate, 140 Speke Road, Liverpool, L19 2PH

**Statement of Financial Activities
for the year ended 31/03/2025**

			2025	2024
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Income				
Income from generated funds				
Income from charitable activities	315,505	256,655	572,160	477,264
Total Income and endowments	315,505	256,655	572,160	477,264
Expenses				
Costs of generating funds				
Expenditure on Charitable activities	301,158	245,342	546,500	516,520
Total Expenses	301,158	245,342	546,500	516,520
Net Income	14,347	11,313	25,660	(39,256)
Net movement in funds:				
Net income for the year	14,347	11,313	25,660	(39,256)
Total funds brought forward	97,376	368,900	466,276	505,532
Net funds carried forward	111,723	380,213	491,936	466,276

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

BALANCE SHEET AT 31/03/2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	4	329,718	375,290
CURRENT ASSETS			
Debtors (amounts falling due within one year)	5	59,078	26,285
Cash at bank and in hand		<u>128,232</u>	<u>120,736</u>
		187,310	147,021
CREDITORS: Amounts falling due within one year	6	<u>25,092</u>	<u>56,035</u>
NET CURRENT ASSETS		162,218	90,986
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>491,936</u>	<u>466,276</u>
RESERVES			
Unrestricted funds	8		
General fund		99,723	85,376
Designated funds		12,000	12,000
Restricted funds	9	<u>380,213</u>	<u>368,900</u>
		<u>491,936</u>	<u>466,276</u>

For the year ending 31/03/2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of trustees on 11/09/2025 and signed on their behalf by

.....

Janet Dunn

Trustee

CASH FLOW FOR THE YEAR ENDED 31/03/2025

	Notes	2025 £
NET CASH INFLOW FROM OPERATING ACTIVITIES	19a	9,368
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT		
Payments to acquire tangible assets		<u>(1,872)</u>
Net cash inflow from capital expenditure and financial investment		(1,872)
NET CASH INFLOW BEFORE FINANCING		<u>7,496</u>
FINANCING		
INCREASE IN CASH		<u><u>7,496</u></u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2025**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

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

1c. Resources Expended

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

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. Fund Accounting

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

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

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

1f. Depreciation

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures And Fittings	straight line 16.67 to 33.33 %
Equipment	straight line 10 %

1g. Pension Costs

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

1h. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, including revenue grants.

1i. Leasing Commitments

Rentals payable under operating leases are charged to the income and expenditure account on a straight-line basis over the term of the lease.

Incentives received to enter into a lease agreement are recognised in the profit and loss account over the shorter of the lease term and the period to the next lease review.

1j. Policy For Financial Instruments

The charity 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.

Incentives received to enter into a lease agreement are recognised in the profit and loss account over the shorter of the lease term and the period to the next lease review.

1k. Policy For Debtors

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

1l. Policy For Cash At Bank And In Hand

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

1m. Policy For 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 a 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 value amount after allowing for any discount due.

1n. Policy For 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.

10. Policy For Going Concern

At the time of approving the financial statements the Trustees have a reasonable expectation that the charity 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 financial statements.

2. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:	2025	2024
	£	£
Wages and salaries	265,266	267,040
Social security costs	9,496	13,841
Pension costs	7,890	7,480
	<u>282,652</u>	<u>288,361</u>

No director of the board, being also a Trustee, received any remuneration for their services as a Trustee. No director had any interest in any of the company's contracts during the year.

There were 13 FTE employees during the year (2024 - 12).

3. PENSION CONTRIBUTIONS

	2025	2024
	£	£
Pension contributions	<u>7,890</u>	<u>7,480</u>
	<u>7,890</u>	<u>7,480</u>

4. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Equipment £	Total £
Cost			
At 01/04/2024	35,312	462,233	497,545
Additions	1,872	-	1,872
At 31/03/2025	37,184	462,233	499,417
Depreciation			
At 01/04/2024	29,930	92,325	122,255
For the year	1,221	46,223	47,444
At 31/03/2025	31,151	138,548	169,699
Net Book Amounts			
At 31/03/2025	6,033	323,685	329,718
At 31/03/2024	5,382	369,908	375,290

5. DEBTORS

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	55,978	24,249
Other debtors	3,100	2,036
	59,078	26,285

Included in 2024 Debtors is £12,411 in respect of a claim for Theatre Relief.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	11,711	6,916
Taxation and social security	3,344	4,584
Other creditors	10,037	44,535
	25,092	56,035

Included in other creditors is £1,300 (2024 £32,300) deferred income being income received in advance of spend in 2025-2026. See deferred income note 11.

7. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31/03/2025 there were 10 members.

8. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	85,376	315,505	(301,158)	-	99,723
Designated Development fund	12,000	-	-	-	12,000
	<u>97,376</u>	<u>315,505</u>	<u>(301,158)</u>	<u>-</u>	<u>111,723</u>

9. RESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Arts Council England Small Scale Capital	303,892	-	(37,377)	-	266,515
Arts Council England Kickstart Grant	54,570	-	(7,538)	-	47,032
UK SPF - Place Partnership	-	31,680	(31,680)	-	-
UK SPF - Our Porto	-	103,004	(103,004)	-	-
Restricted Donations and Sponsorship	-	12,605	(12,605)	-	-
Westminster Foundation	-	41,950	(21,950)	-	20,000
Cheshire West and Chester Council Annual Grant	-	2,500	(1,422)	-	1,078
Sundry Capital Grants	10,438	-	(1,308)	-	9,130
UK SPF - Big Hub	-	4,999	(4,999)	-	-
Lottery Awards for All	-	15,959	(15,959)	-	-
Million Hours	-	1,458	-	-	1,458
Garfield Weston	-	30,000	-	-	30,000
Small Revenue Project Grants	-	12,500	(7,500)	-	5,000
	<u>368,900</u>	<u>256,655</u>	<u>(245,342)</u>	<u>-</u>	<u>380,213</u>

Arts Council England Small Scale Capital

Funds for redevelopment costs, theatre equipment, and the creation of a theatre space

Arts Council England Kickstart Grant

Funds for capital equipment, resources, and the creation of a theatre space

UK SPF - Place Partnership

Funds for work with young people and their families

UK SPF - Our Porto

9. RESTRICTED FUNDS

Funds from local authority to bring cultural activities to the local community

Restricted Donations and Sponsorship

Funds for Arts Trail and Christmas Dinner

Westminster Foundation

Funds For Drama Drop In Programme

Cheshire West and Chester Council Annual Grant

Funds for Core Activity

Sundry Capital Grants

Funds for Capital Equipment

UK SPF - Big Hub

Funds for work with young people and their families

Lottery Awards for All

Project grants

Million Hours

Funds to provide positive activities for young people

Garfield Weston

Funds for Creative experiences for young people

Curious Minds

Funds for Cultural Learning Exchange project

Small Revenue Project Grants

Funds for community arts projects

10. RELATED PARTY TRANSACTIONS

The aggregate remuneration of key personnel including pension and employer NIC was £90,397 (2024 £85,652). No employee received remuneration in excess of £60,000.

11. DEFERRED INCOME

	Total	Westminster Foundation	Awards For All	Curious Minds
Funds in Advance				
At 1 April 2024	32,300	20,000	11,000	1,300
Released to Income & Expenditure	(31,000)	(20,000)	(11,000)	-
Income received in Advance in Year	-	-	-	-
At 31 March 2025	<u>1,300</u>	<u>-</u>	<u>-</u>	<u>1,300</u>

12. GENERAL INFORMATION

Theatre Porto Ltd (formerly Action Transport Theatre until 8 August 2022 on changing name) is a private company limited by guarantee, with charitable status and incorporated in England. Its registered office is Theatre Porto, Stanney Lane, Ellesmore Port, Cheshire, England, CH65 6QY. The financial statements are presented in Sterling which is the functional currency of the company.

13. INCOME FROM CHARITABLE ACTIVITIES

The income from charitable activities is attributable to that of working with young people, those who work with them and families and carers, towards the creation and presentation of performing arts through the medium of theatre performances, including new writing and workshops.

Investment Income of £2,699 and Income from Charitable Activities of £569,461 gives total Income £572,160.

	2025	2024
Cheshire West & Chester Council Core Grant including reopening and recovery	25,000	26,000
Arts Council England NPO Funding	177,917	177,916
Cheshire West & Chester Council Project Grant	2,500	-
Curious Minds	-	10,700
Westminster Foundation including CoLC	41,950	37,010
Esme Fairbairn	-	3,500
Chester Bluecoat	-	11,250
Voluntary Sundry Income and Donations	7,113	8,198
HAF Programme	-	2,109
Services: Workshops and Education, Equipment Hire, Venue Hire, Visiting Productions, Cafe Income and Box Office	101,614	95,356
Big Lottery Awards for All	15,959	8,172
Theatre Relief	-	12,411
Restricted Donations and Sponsorship	13,767	6,151
Garfield Weston	30,000	-
Marjory Boddy Charitable Trust	7,500	-
Anton Jurgens Charitable Trust	5,000	-
UK Shared Prosperity Fund	139,683	77,250
Small Revenue Project Grants (incl. National Lottery Million Hours Fund)	1,458	1,150
	<u>569,461</u>	<u>477,173</u>

14. CORPORATION TAXATION

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

15. ALLOCATION OF NET ASSETS

The net assets are held for the various funds as follows:

	Fixed Assets	Net Current Assets	Total
Unrestricted Funds	7,041	104,682	111,723
Restricted Funds	322,677	57,536	380,213
	<u>329,718</u>	<u>162,218</u>	<u>491,936</u>

16. RESOURCES EXPENDED

Cost of Operating a Young People's Theatre Company

Organisational Support Costs include establishment and Office Administration Costs

	2025	2024
Direct Project Costs		
Production, Publicity, Touring & Storage costs	107,013	116,937
Support Costs		
Staff including Contractors	303,988	285,735
Organisational Support	133,279	111,628
	<u>544,280</u>	<u>514,300</u>
Costs of Charitable Activity		
Governance Costs		
Accountancy - Independent Examination	2,220	2,220
Away Day Costs	-	-
	<u>2,220</u>	<u>2,220</u>
Total Resources Expended	<u>546,500</u>	<u>516,520</u>

17. OPERATING LEASE COMMITMENTS

The annual commitments under operating leases are analysed according to the period in which each lease expires as shown below:

The Charity had a 25 year lease on the premises it occupied from 2004 at nil rent with service charges payable. In 2020-2021 the charity vacated those premises now subject to capital development by the local authority. The charity currently occupies the premises under a tenancy at will agreement while a new lease and service charge is being negotiated.

	2025	2024
Within One Year	-	-
	=====	=====
Between two and Five Years	-	-
	=====	=====
After Five Years	-	-
	=====	=====

18. TRANSACTIONS WITH DIRECTORS

The Charity has met individual travel and subsistence expenses totalling £nil in the year (2024:£nil) incurred by Trustees in attending Board, Committee and other meetings.

19. NOTES TO THE CASHFLOW STATEMENT

19a. Reconciliation of operating profit to net cash flow from operating activities

	£
Operating profit	25,660
Depreciation of tangible assets	47,444
Increase in debtors	(32,793)
Decrease in creditors	(30,943)
Net cash inflow from operating activities	9,368

19b. Analysis of changes in cash and cash equivalents during the year

	2025	2024
	£	£
Balance at 01/04/2024	120,736	109,723
Net cash inflow	7,496	11,013
Balance at 31/03/2025	<u>128,232</u>	<u>120,736</u>

19c. Analysis of changes in financing year

Share Capital	Loans and finance lease obligations
£	£

Theatre Porto Ltd

Incoming Resources
for the year ended 31/03/2025

		2025	2024
		£	£
Incoming resources			
Incoming resources from generated funds			
Incoming Resources From Charitable Activity			
Cheshire West & Chester Council Core Grant	25,000	26,000	
Arts Council England NPO Funding	177,917	177,916	
Cheshire West & Chester Project Grant	2,500	-	
Box Office	20,299	20,046	
Gift Aid Income	1,162	528	
Westminster Foundation CoLC Delivery	-	4,660	
National Lottery - Million Hours Fund	1,458	-	
Curious Minds	-	10,700	
Restricted Donations and Sponsorship	12,605	5,623	
Services Income	23,956	18,613	
Hire Income	36,563	36,050	
		301,460	300,136
Local Authority			
Theatre Relief	-	12,411	
Big Lottery Awards For All	15,959	8,172	
Esmée Fairbairn	-	3,500	
Marjory Boddy	7,500	-	
Garfield Weston	30,000	-	
Westminster Foundation	41,950	32,350	
Chester Bluecoat	-	11,250	
Anton Jurgens	5,000	-	
HAF Programme	-	2,109	
		100,409	69,792
Charitable Activity 3			
Cafe Income	20,796	20,647	
UKSPF	139,683	77,250	
Small revenue grants	-	1,150	
		160,479	99,047
Charitable Activity 4			
Voluntary Donations	7,113	8,198	
		7,113	8,198
Charitable Activity 5			
Bank interest received	2,699	91	
		2,699	91
		<u>572,160</u>	<u>477,264</u>
		<u>572,160</u>	<u>477,264</u>

Theatre Porto Ltd

Expenses
for the year ended 31/03/2025

	2025	2024
	£	£
Expenses		
Costs of generating funds		
Charitable Activities		
Operation of a Theatre Company For Young People		
Project Marketing	3,372	3,746
Artists and Creatives	35,716	51,183
Other Project Costs	32,407	26,352
Other Projects Freelancers	31,796	9,844
Website Costs	2,693	2,434
Production Materials	1,029	2,845
Venue and Maintenance	16,786	12,947
Utilities - Gas, Water, Electricity	15,000	12,662
Actors Wages	-	21,234
Salaries	265,266	245,806
NIC employer (wages and salaries)	9,496	13,841
Pension contributions	7,890	7,480
Other Staffing Costs	17,376	16,500
Training and Recruitment	3,960	2,108
Accountancy fees	3,135	2,841
External Support	8,378	6,419
Insurance	5,874	4,692
Hospitality	856	161
Travel and Seeing Work	1,522	1,352
Core Marketing & Promotion	7,067	5,100
Office Expenses	2,833	2,675
Utilities Phone and Internet	528	989
Small Equipment Purchases	-	1,667
IT Maintenance	8,742	6,659
Technical Maintenance	8,038	4,441
Bank charges	49	(440)
Sundry expenses	7,027	1,604
Depreciation of fixtures and fittings	1,221	934
Depreciation of equipment	46,223	46,224
	<u>544,280</u>	<u>514,300</u>
 Governance Costs		
Accountancy - Governance Cost	<u>2,220</u>	<u>2,220</u>
	<u>2,220</u>	<u>2,220</u>
	<u>546,500</u>	<u>516,520</u>

Expenses
for the year ended 31/03/2025

2025

2024