

Futures Theatre Company

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2025

Registered Charity No. 1052890
Company No.03149687 (England and Wales)

FUTURES THEATRE COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Giulia Ascoli – Chair Judith Barber – Treasurer Clare Dobson – Deputy Chair Angie Conway Tanya-Loretta Dee Natalie Crisp Natasha Wills
Secretary	Caroline Bryant
Senior Management Team	Caroline Bryant – Artistic Director Flair May – Engagement Director Rebecca Rowson – Executive Producer
Charity number	1052890
Company number	03149687
Registered office	St. John's Waterloo Waterloo Road LONDON SE1 8TY
Independent examiner	Jonathan Chartres FCA 31 Moor Park Road, Hereford England, HR4 0RR
Bankers	HSBC Bank Plc 5 Wimbledon Hill Road Wimbledon, London SW19 7NF CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Mailing Kent

FUTURES THEATRE COMPANY

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FUTURES THEATRE COMPANY
(A company limited by guarantee)
DIRECTORS' AND TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2025

The Trustees are pleased to present their annual directors' report together with the Charity's financial statements for the year ended 31st July 2025.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102) (effective 1 January 2019) – (Charity SORP (FRS 102) Revised).

OUR PURPOSE AND ACTIVITIES

Futures Theatre offers all marginalised women a space to thrive, addressing gender inequality through an intersectional lens. We produce uncompromising theatre and podcast series, telling authentic stories that need to be heard. We create opportunities for artists and participants to drive debate, promote awareness and amplify their voices through creative engagement programmes. We exist so that underrepresented women can live their fullest lives. Our vision is for a world all women can flourish and, together, we fight for equity.

Our main activities:

- Delivering Thrive, our creative engagement programme with, and for, women people who are survivors of domestic abuse are face additional marginalisations
- Creating and touring new writing productions and award-winning podcasts that amplify marginalised voices and call for positive change
- Creating opportunities for female and non-binary artists facing barriers because of inequalities in gender, race, class and other identities
- Delivering Professional Development Training for social workers supporting self-reflective practice.

ACHIEVEMENTS AND PERFORMANCE

While last year's focus on cementing the organisation's financial stability and sustainability continues to be a priority, Futures Theatre has entered a new phase, focusing on gradually building up to achieve the same output the organisation had pre-pandemic and establishing strong internal frameworks and processes to support the expansion of the Thrive programme, soon to include legacy participants, and a new co-productions strand, starting with *Loop*, written by Tanya-Loretta Dee.

Argos Archives:

Argos Archives is a play told through the eyes of a young autistic woman who, deceived and exhausted by life's rules, finds comfort and structure in the pages of the Argos catalogue. Stuck in an everlasting cycle of attempting to understand the rules of society and what is expected of her, she navigates the complexities of human relationships.

The debut of *Argos Archives* marked Futures' first full production since the *Offside* tour in 2022, and our first originally produced work since 2018. It represents the culmination of six years of development, brought to life with a three-venue tour: with a three-week opening run at Omnibus Theatre in London, followed by performances at Northern Stage in Newcastle and Eastern Angles in Ipswich.

The production was warmly received, earning multiple four-star reviews. Theatre and Tonic described it as "a spectacular short play," while ReviewsGate called it "stimulating, liberating." Audience feedback echoed this praise, highlighting the show's quality, its authentic representation of neurodiversity, and its commitment to accessibility.

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FOR THE YEAR ENDED 31 JULY 2025

In developing this production, Futures expanded its approach to accessibility by introducing new initiatives, including a dedicated break-out space and extended content warnings. As a result, 91% of audience members reported that the production was accessible, and 96% said they enjoyed the show. Additionally, a third of attendees identified as neurodivergent.

Key Audience Quotes:

- "Great performances. Felt honest and authentic."
- "Incredible performances by all three of you! So emotive!"
- "It reflected a lot of my inner world and dialogue - I didn't realise others felt the same."
- "It was relatable and emotional for everyone. No doubt all can see their own story somewhere in the script."
- "Funny and moving - also thought-provoking."
- "Warm, sad and funny in equal amounts."
- "Creative and compassionate."

We worked a fully neurodivergent team, all of whom reported that their access needs were at least partially met. Every team member also indicated that their experience of working on the project was positive.

New Writing Under Commission

We continue to work with writer Abi Zakarian (Abi was initially commissioned to write an episode of our podcast series, Fully Amplified). In 2022-23, we offered Abi a seed commission, which has grown into a new script in development: *My Name is Mud*. A woman stands on the edge of the foreshore, where mudlarks dig to reveal histories and put together stories of those past peoples. Here, on the edge of a tidal river, we walk with this woman to unearth her fragmented tale. Using mudlarking as the framing device, the play will examine themes of identity and belonging from the perspective of women on the margins of society. It will feature original songs and will be developed closely with participant groups

*A beginning of an end. An empty city. A cold shoreline. A stilted phone conversation. A missed meeting. A stupid mistake
A beginning of an end...*

Down on the shore of the Thames early one morning, a woman is waiting at the very edge of a life she no longer recognises as her own; she has no name - at least, the one she had is buried in the mud, and sinking fast.

A heart-wrenching tale of rediscovery together through Indie-folk music and dynamic dialogue in a non-linear fashion, based on a collation of the stories of women who've faced the criminal justice system, and subsequently have been forgotten by society.

We delivered the first Thrive session in association with *My Name is Mud*, which is discussed further in the Thrive section below, and we are due to run a second session in winter 2025. This engagement work has been vital to the development of the piece, continuing our commitment to productions rooted in lived experience.

As a result, Abi is now in a strong position to move to the writing phase, once further funding is secured. This places us on track for a full production in 2027–2028, following a dedicated development period in 2026 that will focus on building the partnerships needed to bring the production to fruition.

"Ah, WELL, you're all in for a treat...we're going on a mudlark..."

Thrive

We are steadily growing our Thrive programme. Over the past year, we have begun working with new partner organisations and have also engaged former participants in consultation.

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We completed work with our long-term partner organisation, the Gaia Centre, run by Refuge. Here we engaged women who were all survivors of domestic abuse:

"I'm so grateful to have had the opportunity to be part of the Thrive group. I was initially unsure if I'd like it but couldn't have been more wrong. Thank you!" Participant, 2024

We have also begun to work with our new long-term partner organisation, Woman's Trust, who support the mental health needs of women survivors of domestic abuse. This is a rekindling of a prior relationship as we have worked with Woman's Trust previously and they are a proactive and communicative partner. We are delivering sessions online with this group - as the women they support are in various areas across London - and have also trialled an in-person session. This was successful and allowed us to celebrate the women's achievements live, before a short summer break.

"It's funny I never thought about sharing these words with anyone, but it even says in the piece that I want to 'create and share with people'. Thank you for allowing me to fulfil my hopes and dreams of yesteryear." Participant, 2025

We engaged former participants through our new production, *Argos Archives*. Former Thrive participants (who previously worked on the development of this show) formed an advisory group to consult on the production. This included advisory sessions in the months leading up to the production, sessions in rehearsals working with the artistic team, attending a performance and being part of a relaxed Q&A session with the audience. This group was credited in all publicity and marketing for the show.

We also used the production of *Argos Archives* as a starting point for two short-term Thrive groups; engaging neurodiverse women and exploring themes from the production. One group (London) produced their own visual work, which complimented the highly visual elements in the production. These sessions were led by visual artist Grace Attlee. The other group based in Newcastle, worked with local artists Rachel Stockdale and Lucy Curry. Participants were commissioned by Futures to write short pieces around themes in *Argos Archives* to be included in a new episode of our podcast series *Fully Amplified*. These pieces were woven throughout the episode, alongside the group's conversation.

We worked with new partner Pecan, who support women in their local area facing a range of marginalisations, including women affected by the criminal justice system. They were particularly interested in music; we delivered a successful songwriting programme, culminating in a sharing at an open-day celebration. The success of these sessions allowed us to also deliver a short programme relating to a new production in development, *My Name is Mud*. Writer Abi Zakarian (currently on commission) led sessions on mudlarking by the river (a theme in this new production) and also creative writing sessions which encouraged the group to produce work inspired and informed by the objects and stories they uncovered.

Professional Training

We delivered training for repeat clients: social work students at Brunel University and Essex University. We also delivered training for social workers in their first year of practice in London Boroughs of Tower Hamlets and Merton.

We delivered sessions over two weeks as part of the North-East London Assessment Centre for prospective social workers. Eight boroughs worked together to interview candidates, Futures provided actors to perform role plays throughout the assessment period.

"I Found it an interactive and positive way of learning and developing my practice." Participant, 2025 "Clearly very impactful for the group; I was very impressed with their participation and openness - also a reflection of the space created by you and the team." Client, 2025

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DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

PUBLIC BENEFIT STATEMENT

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The achievements and activities above demonstrate the public benefit arising through the charity's activities.

FINANCIAL REVIEW

Futures Theatre remained in a position of financial stability due to the continuation of our five-year grant from the City Bridge Foundation, and three-year grant from the National Lottery Community Fund.

This offers positive opportunities to approach other funders. We also have various applications pending, as part of a strategic approach to growing organisational resilience by building partnerships outside London. We are also continuing our focus on earned income through training, refreshing our marketing and broadening our client base and topics for our work.

Trust, Foundation and Grant Funders for 2024-25

Arts Council England
City Bridge Foundation
David Family Foundation
D'Oyly Carte
F.H. Sayers Foundation
Landsec
SE Franklin Family Trust
SoWN London Eye Community Chest

Income increased from the prior year, 24-25 £446,755 (23-24 - £151,870), as did expenditure 24-25 £283,485 (23-24 - £156,526), with additional expenditure due to the production Argos Archives. The financial outturn has been positive, with a large surplus of £163,270 for the year, due to an outstanding Theatre Tax Relief claim, this marks a significant improvement from the end of 23-24 (net deficit £4,656).

Reserves have increased, standing at £203,362 at the year-end (23-24, £40,092). The financial position at the end of the year revealed by the Balance Sheet shows net current assets of £198,878 (23-24 - £35,415). The net book value of tangible fixed assets held, which are used directly for charitable purposes, amounted to £ 4,484 (23-24 – £4,677). This reflects the purchase of a new monitor and a MP ProDesk minicomputer midway through the financial year.

Investment power and policy

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

Reserves policy

As at the year end, financial statements showed reserves of £203,362 (23-24, £40,092), of which £203,362 (23-24 - £40,092) are unrestricted. The unrestricted funds not designated or invested in tangible fixed assets were £198,878 (23-24 - £35,415).

The Company's policy on reserves has been set at a minimum of three months' running costs, with the ambition to reach six months' running costs. The total unrestricted reserves provide Futures Theatre with 8 months' running costs.

FUTURES THEATRE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

FUTURE DEVELOPMENTS

After moving into a period of greater financial and organisational stability, we are now focusing on securing the longevity of this stability beyond the end of our two 3-5 year grants. Our priority is to diversify income streams through the growth of our current organisational offer, with the dual purpose of increasing the public good we are able to deliver.

Co-Productions

Beyond *Loop*, we aim to expand our co-productions strand by partnering with emerging artists who face multiple marginalisations. As co-producer, we will provide essential support often overlooked in creative training, such as bookkeeping, finance, and HR, sitting firmly within the general management space. This approach will not only allow artists to focus on their creative practice, but also offer guidance to help them upskill beyond our direct collaboration. In doing so we begin to embed Futures' ethics more widely across the theatre sector.

The aims of this project are to:

- Raise Futures Theatre's profile both within and beyond the industry by establishing a year-round presence in the arts sphere, which would not be achievable if we were to continue producing only our own work.
- Support the career growth of emerging female artists who, due to intersecting marginalisations, face disadvantages within the industry, by offering mentorship and advice.

Over 2025-26, we aim to begin a trial of this project, following the development of a consistent framework that ensures artists are supported and that the quality of production meets our standards. This framework will be shaped by the evaluation of *Loop*.

Thrive

We plan to expand Thrive over the next four years. Year on year, we aim to increase the number of partner organisations we work with, the number of programmes delivered (short and long term) and, significantly, the number of women we reach.

This will include working with women in our immediate local area, as part of the development of our new production, *My Name is Mud*. We will offer mudlarking sessions on the Thames foreshore in Waterloo, and creative writing sessions offering women the chance to explore the objects they have uncovered.

Alongside this, we will also continue to nurture relationships with previous partner organisations, to continue reaching women who are newly engaging with their service.

Productions

2025-26 will mark a period of development for our productions, centred on our two current productions: *Argos Archives* and *My Name is Mud*. Our focus will be on securing the partnerships necessary to revive and debut these works.

For *My Name is Mud*, we will continue applying for grants, particularly in light of new developments that bring the piece into sharper focus on the criminal justice system. This will include developing training positions within the organisation for individuals with lived experience of the system, alongside creating a Thrive-specific programme that aligns with the themes of the production.

For *Argos Archives*, we will return to a pre-development phase, reworking the core of the production to make it more adaptable for touring. A key focus will be ensuring the show can fully meet the access needs of our predominantly neurodivergent cast and crew.

FUTURES THEATRE COMPANY

TRUSTEES' REPORT (INCULDING DIRECTORS' REPORT) (CONTINUED)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

Training

We will continue to offer training for universities and local authorities who employ or train social workers.

Ethical Framework

Designed as a live document, the ethical framework establishes and records our good practice, ensuring that the senior management team's years of lived experience can be meaningfully shared with the individuals we work alongside. To make this approach viable and adaptable, we will create framework documents specific to each project

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

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

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

Recruitment and appointment of Trustees

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

The process of appointing a new Trustee is led by a nominations panel that typically includes the Chair, Deputy Chair or Treasurer, and another Trustee (usually the trustee with HR and board recruitment experience). The Artistic Director and other members of the Board should be invited to meet shortlisted candidates or, at minimum, the preferred candidate prior to appointment. The full Board should formally approve new trustees.

Potential Trustees will then be invited to attend a board meeting to observe and meet the rest of the board. Presuming all agree on the fit, the Trustee receives information outlining the history of the charity and a copy of the charity's governing document, its Memorandum and Articles of Association. Trustees are then invited to attend an induction meeting with the Chair and Artistic Director to understand how the Company operates and to learn more about its short and long-term aims and objectives. New Trustees are offered a pre-board meeting conversation to discuss agenda items, accounts or whatever they may find useful.

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

Trustees serve a three-year term with one three-year renewal. A third term may be considered only in exceptional circumstances, subject to Board approval.

Futures Theatre's Trustees attend four Board Meetings a year. They take part in working groups and subcommittees and attend performances and events. They are a point of contact throughout the year for guidance and support. An individual Trustee is allocated to each member of staff who has a more in-depth knowledge of that employee's role and responsibility. We have a highly skilled and engaged Board.

Our Board members are:

- Giulia Ascoli (Chair), Senior Communications and Engagement Officer, Greater London Authority
- Clare Dobson (Deputy Chair), Director of Development at Towner Eastbourne
- Judith Barber, Retired Accountant
- Alan Caton OBE, Independent Chair of Islington, Central Bedfordshire and Luton Safeguarding Children Partnerships and Independent Chair of Luton Safeguarding Adult Board (resigned 25th October 2024)

FUTURES THEATRE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

- Angie Conway, Specialist Support Practitioner/Counsellor at Jigsaw4U
- Tanya-Loretta Dee, Actor, Writer, Poet and Facilitator
- Kemoh Tarawali, Special Needs Teacher, (resigned 25th October 2024)
- Lottie Wihl, Head of Executive Search and Board Appointments at Prospectus (resigned 11th May 2025)

We began recruitment for new trustees in March 2025, concluding in the recruitment of two new trustees who are due to be appointed to the board September 2025.

- Natalie Crisp, Senior Producer, Almeida Theatre
- Tash Wills, People Partner, Old Vic

Organisation:

In January 2024, we expanded our team with the appointment of a part-time Administrator. Following the retirement of our long-standing bookkeeper, Carole Mold, we secured the services of Fresh Eyes Finance, an accountancy practice specialising in charity and theatre finance. They now provide our bookkeeping services and will assume the role of organisational accountants from the end of the 2024–25 financial year. We also continue to work with our freelance fundraiser, David Shopland.

RELATED PARTIES

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

RISK MANAGEMENT

The Trustees have a risk management strategy that comprises:

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

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

• Loss of staff

Futures' staff maintain a clear document trail for ongoing projects and key negotiations, so that other staff members or interim staff can step in and cover tasks. They also hold weekly company meetings to share current priorities and key information.

• Loss of partners

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

FUTURES THEATRE COMPANY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

DIRECTORS' AND TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JULY 2025

• **Failure to secure income targets**

This is managed through regular monitoring between the team, the Fundraising Subcommittee and the Board of Trustees. We have a detailed strategy for maintaining existing relationships with funders and developing new ones. We recognise that there is increased competition for funding. We are working closely with our freelance fundraiser to strengthen our case for support, so that we can communicate our impact effectively to funders and to develop fundraising skills in-house. We have developed our training offer to exist online or in a hybrid format, including in-person and digital work, so that we can be flexible in response to our clients' needs and more proactive in securing new clients. We are actively seeking clients. We are actively seeking clients in different sectors, to enable us to reach the widest possible client base for this work.

" The Trustees' report was approved by the Board of Trustees and signed on its behalf by:

Signed by:



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Giulia Ascoli Chair

Date: 2/9/2026

FUTURES THEATRE COMPANY

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FUTURES THEATRE COMPANY

I report to the trustees on my examination of the financial statements of Futures Theatre Company (the charitable company) for the year ended 31 July 2025.

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 work has been undertaken so that we might state to the company's members those matters we are required to state to them in an independent examiner'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 company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

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

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



Jonathan Chartres FCA
31 Moor Park Road,
Hereford
England, HR4 0RR

Dated:

FUTURES THEATRE COMPANY**STATEMENT OF FINANCIAL ACTIVITIES**

INCLUDING INCOME AND EXPENDITURE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:					
Donations & legacies	3	13,157	-	13,157	7,776
Charitable activities	4	4,000	233,176	237,176	132,162
Other charitable trading activities	5	9,511	-	9,511	11,758
Investments	6	799	-	799	174
Theatre Tax Relief		186,112	-	186,112	-
Total Income		<u>213,579</u>	<u>233,176</u>	<u>446,755</u>	<u>151,870</u>
Expenditure on:					
Raising funds	7	10,700	-	10,700	14,800
Charitable activities	8	39,609	233,176	272,785	141,726
Total Expenditure		<u>50,309</u>	<u>233,176</u>	<u>283,485</u>	<u>156,526</u>
Net expenditure for the year/ Net movement in funds		163,270	-	163,270	(4,656)
Fund balances at 1 August 2024		40,092	-	40,092	44,748
		-	-	-	-
Fund balances at 31 July 2025		<u>203,362</u>	<u>-</u>	<u>203,362</u>	<u>40,092</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 12 to 25 form part of these financial statements.

FUTURES THEATRE COMPANY**BALANCE SHEET****AS AT 31 JULY 2025**

	Note	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	13		<u>4,484</u>		<u>4,677</u>
			4,484		4,677
CURRENT ASSETS					
Debtors	14	186,112		30	
Cash at Bank		<u>18,657</u>		<u>41,256</u>	
		204,769		41,286	
CREDITORS: Amounts falling due within one year	15	<u>(5,891)</u>		<u>(5,871)</u>	
Net current assets			198,878		35,415
Total assets less current liabilities			<u>203,362</u>		<u>40,092</u>
Income funds					
Unrestricted Funds			203,362		40,092
TOTAL FUNDS			<u>203,362</u>		<u>40,092</u>

The notes on pages 12 to 25 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

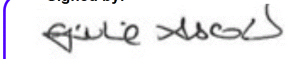
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

and were signed on its behalf by:

Signed by

Signed by:



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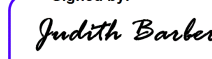
Giulia Ascoli

Chair

2/9/2026

Signed by

Signed by:



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Judith Barber

Treasurer

2/9/2026

Charity registration number 1052890

Company registration number 03149687

FUTURES THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENT
FOR THE YEAR ENDED 31 JULY 2025

1 ACCOUNTING POLICIES

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's the Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The charity's financial statements show a Net Income of £163,270 (2024 – net deficit of £4,656) for the year and free reserves of £198,878 (2024 – £35,415).

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

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

1.4 Income

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

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

FUTURES THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

1 ACCOUNTING POLICIES

1.5 Expenditure

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Allocation of support costs

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

1.6 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer Equipment, plant and machinery	25% written down value
-----------------------------------------	------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously

1.9 Taxation

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

FUTURES THEATRE COMPANY**NOTES TO THE FINANCIAL STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025****1 ACCOUNTING POLICIES****(Continued)****1.10 Debtors**

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

1.11 Volunteers and donated services and facilities

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted 2025	Total 2024
	£	£	£
Donations and gifts			
S E Franklin Trust	-	-	4,000
Donations and sponsorship	13,157	-	3,776
	<u>13,157</u>	<u>-</u>	<u>7,776</u>

Government grants include Theatre tax relief receivable from HMRC.

FUTURES THEATRE COMPANY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 JULY 2025**4. Charitable activities**

	Project Delivery	Total 2025	Total 2024
	£	£	£
Ashley Family Foundation	-	-	2,000
Woodsmith Foundation	-	-	4,000
Thomas Wall Trust	-	-	5,000
Garfield Weston Foundation	4,000	4,000	20,000
Ace Lottery	98,202	98,202	22,037
City Bridge	13,225	13,225	-
Landsec	3,000	3,000	-
National Lottery Community Fund	58,049	58,049	-
David Family foundation	5,000	5,000	-
D'Oyly Carte Charitable Trust	4,000	4,000	3,000
Postcode Neighbour	-	-	9,950
ICS	10,000	10,000	-
Lawson Trust	-	-	3,000
Forrester Family Trust	-	-	10,000
Cockayne / London Community Foundation	-	-	8,000
Clothworkers Foundation	-	-	5,500
City of London	41,700	41,700	39,675
	<u>237,176</u>	<u>237,176</u>	<u>132,162</u>
Analysis by fund			
Unrestricted funds	4,000	4,000	20,000
Restricted funds	<u>233,176</u>	<u>233,176</u>	<u>112,162</u>

5. Other trading activities

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Training fees	9,200	9,200	11,500
Other Income	311	311	258
	<u>9,511</u>	<u>9,511</u>	<u>11,758</u>
For the year ended 31 July 2025	<u>9,511</u>		<u>11,758</u>

FUTURES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

6. Investments

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Investment income	799	799	174
	<u>799</u>	<u>799</u>	<u>174</u>
For the year ended 31 July 2025	<u>799</u>		<u>174</u>

7. Raising funds

	Unrestricted funds	Total 2025	Total 2024
	£	£	£
Staff costs	10,700	10,700	14,800
	<u>10,700</u>	<u>10,700</u>	<u>14,800</u>
For the year ended 31 July 2025			
Fundraising and publicity	<u>10,700</u>		<u>14,800</u>

FUTURES THEATRE COMPANY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 JULY 2025**8. Charitable activities**

	Project Delivery	Total 2025	Total 2024
	£	£	£
Staff costs	190,813	190,813	101,173
Marketing expenses	14,675	14,675	800
Production costs	29,354	29,354	5,250
	<u>234,843</u>	<u>234,843</u>	<u>107,223</u>
Share of support costs (see note 9)	32,020	32,020	32,753
Share of governance costs (see note 9)	5,922	5,922	1,750
	<u>272,785</u>	<u>272,785</u>	<u>141,726</u>
Analysis by fund			
Unrestricted funds	39,609	39,609	29,564
Restricted funds	233,176	233,176	112,162
	<u>272,785</u>	<u>272,785</u>	<u>141,726</u>
For the year ended 31 July 2025			
Unrestricted funds	39,609		29,564
Restricted funds	<u>233,176</u>		<u>112,162</u>
	<u>272,785</u>		<u>141,726</u>

FUTURES THEATRE COMPANY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 JULY 2025**9. Support costs**

	Support Costs	Governance Costs	Total 2025	Total 2024
	£	£	£	£
Staff costs	10,700	-	10,700	14,008
Depreciation	1,309	-	1,309	1,560
Rent, premises expenses and insurance	10,370	-	10,370	9,790
General office expenses	1,930	-	1,930	968
Communications	5,483	-	5,483	2,939
Professional fees	2,147	-	2,147	3,313
Bank charges and interest	80	-	80	175
Independent Examiner's fees	-	5,922	-	1,750
	<u>32,020</u>	<u>5,922</u>	<u>32,020</u>	<u>34,503</u>
Analysed between				
Charitable activities	<u>32,020</u>	<u>5,922</u>	<u>37,942</u>	<u>34,503</u>
	<u>32,020</u>	<u>5,922</u>	<u>37,942</u>	<u>34,503</u>

10. Net movement in funds

	2025	2024
	£	£
Net movement in funds is stated after charging/(crediting)		
Independent Examiner's fees	5,922	1,750
Depreciation of owned tangible fixed assets	<u>1,309</u>	<u>1,560</u>

11. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

The key management personnel of the charity comprise of the Artistic Director. The total employee benefits of the Artistic Director was £40,029 (2024 - £53,042).

12. Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Direct project work	2	1
Administration work	<u>1</u>	<u>1</u>
Total	<u>3</u>	<u>2</u>

FUTURES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025
12. Employees**(Continued)**

Employment costs	2025	2024
	£	£
Wages and salaries	100,234	90,490
Pension	16,113	3,814
National Insurance	-	4,821
	<u>116,347</u>	<u>99,125</u>

There were no employees whose annual remuneration was more than £60,000.

13. Tangible fixed assets

	Computer Equipment	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 August 2024	-	40,537	40,537
Additions	584	532	1,115
At 31 July 2025	<u>584</u>	<u>41,068</u>	<u>41,652</u>
Depreciation and impairment			
At 1 August 2024	-	35,860	35,860
Depreciation charged in the year	73	1,236	1,309
At 31 July 2025	<u>73</u>	<u>37,095</u>	<u>37,168</u>
Carrying amount			
At 31 July 2025	<u>511</u>	<u>3,973</u>	<u>4,484</u>
At 31 July 2024	<u>-</u>	<u>4,677</u>	<u>4,677</u>

14. Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	-	30
Theatre tax relief	<u>186,112</u>	<u>-</u>
	<u>186,112</u>	<u>30</u>

FUTURES THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

15. Creditors: amounts falling due within one year

		2025	2024
	Notes	£	£
Other taxation and social security		4,436	1,883
Trade creditors		(879)	1,432
Accrual		2,524	2,556
Deferred income	16	-	-
Pension contribution		(191)	-
		<u>5,891</u>	<u>5,871</u>

16. Government grants

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Movements in the year:	-	20,950
Deferred income at 1 August 2024	-	(20,950)
Deferred income at 31 July 2025	<u>-</u>	<u>-</u>

17. Retirement benefit schemes

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

The charge to income and expenditure in respect of defined contribution schemes was £16,113 (2024 - £3,814)

FUTURES THEATRE COMPANY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 JULY 2025**18. Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 08/01/2023	Incoming Resources	Resources expended	Balance at 08/01/2024	Incoming Resources	Resources expended	Balance at 31/07/2025
	£	£	£	£	£	£	£
National Lottery Community Fund - Thrive	-	-	-	-	58,049	(58,049)	-
Postcode Neighbourhood Trust	-	9,950	(9,950)	-	-	-	-
Ashley Family Foundation	-	2,000	(2,000)	-	-	-	-
David Family foundation	-	-	-	-	5,000	(5,000)	-
Woodsmith Foundation	-	4,000	(4,000)	-	-	-	-
Thomas Wall Trust	-	5,000	(5,000)	-	-	-	-
D'Oyly Carte Charitable Trust	-	3,000	(3,000)	-	4,000	(4,000)	-
ICS	-	-	-	-	10,000	(10,000)	-
Ace Lottery	-	22,037	(22,037)	-	98,202	(98,202)	-
City Bridge	-	-	-	-	13,225	(13,225)	-
Landsec	-	-	-	-	3,000	(3,000)	-
City of London	-	39,675	(39,675)	-	41,700	(41,700)	-
Lawson Trust	-	3,000	(3,000)	-	-	-	-
Forrester Family Trust	-	10,000	(10,000)	-	-	-	-
Cockayne / London Community Foundation	-	8,000	(8,000)	-	-	-	-
Clothworkers Foundation	-	5,500	(5,500)	-	-	-	-
	-	112,162	(112,162)	-	233,176	(233,176)	-

FUTURES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

18. Restricted funds

(Continued)

National Lottery : Awards for All : Towards Thrive engagement project.

D'Oyly Carte Charitable Trust : Thrive engagement project.

David Family foundation : Towards Thrive engagement project.

ICS : Towards Thrive engagement project.

Postcode Neighbourhood Trust : Towards Thrive engagement project.

Ashley Family Foundation : Towards Thrive engagement project.

Woodsmith Foundation : Towards Thrive engagement project.

Thomas Wall Trust : Towards Thrive engagement project.

Ace Lottery : Towards Thrive engagement project.

City Bridge : Towards Thrive engagement project.

City of London : Towards Thrive engagement project.

Landsec : Towards Thrive engagement project.

Lawson Trust : Towards Thrive engagement project.

Forrester Family Trust : Towards Thrive engagement project.

Cockayne / London Community Foundation : Towards Argos Archive.

Clothworkers Foundation : Towards IT costs.

FUTURES THEATRE COMPANY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

19. Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 08/01/2023	Incoming resources	Resources expended	Balance at 08/01/2024	Incoming resources	Balance at 31/07/2025
	£	£	£	£	£	£
Expansion of project	-	-	-	-	-	-
Thrive	-	-	-	-	-	-
	-	-	-	-	-	-

Designated funds were towards costs related to our engagement programme Thrive: including direct project costs and a proportion of salaries and overheads to cover time spent on the project.

FUTURES THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

20. Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2025 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2024 £
Fund balances at 31 July 2025 are represented by:								
Tangible assets	4,484	-	-	4,484	4,677	-	-	4,677
Current assets/(liabilities)	198,878	-	-	198,878	35,415	-	-	35,415
	203,362	-	-	203,362	40,092	-	-	40,092

FUTURES THEATRE COMPANY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2025

21. Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

22. Liability of Members

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

In the event of the Company being wound up, each member is required to contribute an amount not exceeding £1.