



Blue Elephant Theatre Limited

Annual report and financial statements

Year ended 31 March 2025

Company no 03724349

Charity no 1077161

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Photo on front cover

Production shot from "Mrs Claus' List", December 2024, taken by Will Alder and featuring Kaya Slawecka-Williams, Rachel Waters and Comfort Fabian.

Legal and Administrative Information

Charity name	Blue Elephant Theatre Limited	
Charity registration no.	1077161	
Company registration no.	03724349	
Registered office	167-169 Great Portland Street 5 th Floor London W1W 5PF	
Trustees	Christopher Lawrence Matthew Craig Brian Alistair Beaton Martine Jean-Baptiste Paul Langton Maya Pindar Derrick Tawiah	(resigned as Chair on 22 October 2025 and as trustee on 1 November 2025) Treasurer (resigned on 1 November 2025) (appointed as Chair on 22 October 2025) (resigned on 1 November 2025)
Executive director	Niamh de Valera	
Head of participation	Jo Sadler-Lovett	(redundant from 31 October 2025)
Theatre manager	Jimmy Chamberlain	
Independent examiner	Enaid Accountancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU	
Principal bankers	Santander Abbey National House 2 Triton Square London NW1 3AN	

Trustees' annual report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Blue Elephant Theatre Limited for the year ended 31 March 2025. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Objects

The objects of the Charity, as set out in its Memorandum of Association, are the advancement of public education in the arts and in film and theatre by way of workshops, seminars and productions of work and in such other charitable ways as the Charity may from time to time decide.

Activities

In furtherance of its objects Blue Elephant Theatre (BET) provides:

- a theatre in the community, running participation workshops for people across the arts, especially for young people and those with lived experience of mental health problems; and,
- a professional programme of work supporting new and emerging artists, which seeks to engage the local community by programming work relevant to it and offering discounts and incentives to attend shows.

Throughout the process of determining these activities, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance for 2023-2024

This past financial year, 2024-25, bustled with activity along with notable and exciting successes. There were less successful points, however, and overall financial stability remained a grave concern.

Key themes and activities included:

- Working to support creative activity by disabled people
- Participatory opportunities with a strong focus on developing and supporting mental health and well-being, as well as holistic personal development

- Continuing efforts to relaunch our artistic programme

Over the last fifteen years, approximately half our staff team at any one time has been disabled, neurodivergent or had a long-term health condition. This has long fed into our work as an inclusive organisation committed to dismantling barriers to accessing arts and culture. This year, this work came to the fore more predominantly, running through many strands of our work and embedding inclusion even more deeply into our work.

Festival for All

A Culture Together grant from Southwark Council supported much of this work, culminating in our Festival for All in March 2025.

Festival for All was programmed by our Youth Board, who had special additional sessions with facilitator Louise Dickinson in October and November. We circulated a call-out for Festival for All which had a phenomenal response. Applicants were shortlisted and invited to a 'Meet the Artists' event with Youth Board.

One artist who attended fed back:

I wasn't sure what to expect when presenting my show in front of the youth board. I had no idea what a rapt and engaged group they were going to be. It was a little intimidating to be honest! But I had a great time discussing my play with them. There was one moment in particular where I felt I really connected to a young boy who said he was on the autism spectrum. It was such a thrilling moment where I felt a bridge form between the two of us. It stuck with me.

Ultimately, the shows chosen were:

- *Robot Penguin* by Day Job Theatre which ostensibly portrays a presentation by an undercover robotic penguin about his time in the South Pole with real penguins. This OffComm & Baloney Award-winning production aims to communicate what being neurodivergent in a neurotypical world feels like.
- *Baggage* by Lucy Clark which is a dance piece about the invisible emotional burdens we carry. A duet, it combines tap, contemporary dance, and original live music to delve into the emotional journey of carrying these unseen weights
- *I'm Allergic to People*, written by Rebecca Douglass, was a new script, presented as a work in progress, with a focus on the experiences of women and queer people. Longlisted for 2024's GrassRoutes Prize, it follows the lives of four young adults trying to navigate life after trauma.

The Festival reached over 250 people and each show received a performance fee, box office split and rehearsal space and technical support.

Christmas show: Mrs Claus' List

This year, BET delivered another highly successful Christmas show for family and school audiences called Mrs Claus' List, supported by Arts Council England and the Royal Victoria Hall Foundation.

Written by Niamh de Valera and directed by Aaron Blackledge, the story explored the experience of a child who felt a little different to everyone else. The script was inspired by our work with young people and had a strong message about self-value. It sought to reflect local communities, and the main character was neurodivergent. Fairy Powered Productions gave it a Four Star review saying *"The theme of neurodiversity and differences is portrayed sensitively, with Dami's explanations of how she feels, and Elvie's acceptance and encouragement and admiration sends a positive message about how different people see and cope in the world. "Defeating" the dragon with calmness and kindness is a lovely antidote to the noisier shows around. A cheerful and cute Christmas treat – full of fun with a wonderful understanding of its audience and a heartfelt message."* Offwestend.com nominated the script for its Writing for Theatre for Young Audiences Award and audience feedback included:

"Brilliant fun for everyone"

"Excellent show. Very engaging for all ages."

"Liked the message and how much joy and fun the cast had"

The creation of this show was supported by input and ideas from children in John Ruskin School's Language Unit (a safe and supportive learning space for children with additional needs). Jo Sadler-Lovett led a series of co-creation workshops, with the aim of incorporating what came from the workshops into the final production to increase accessibility as part of our Culture Together project. The Unit Director described it as a *"unique workshop experience"*, saying *"the children thoroughly enjoyed exploring sounds, movement and actions in a fun, energetic way."* The participating children were invited to a special VIP performance, to enjoy the show they had helped to create.

We successfully collaborated with Highshore School for young people with complex mixed needs, offering 15 Sixth Formers front of house work experience. Jo led workshop with students to prepare them for a front of house work experience and Jimmy Chamberlain carefully supported and managed their experience on site. Several classes from Highshore also came to watch, which was the first time they had attended shows at BET.

"The work BET do for both our pupils and the local community cannot be overlooked. We were recently given the opportunity to partner with BET on their Christmas shows, providing our pupils with Work Experience in a theatre environment. The pupils had a pre-engagement workshop with BET, where they were appropriately prepared for what their jobs would entail. The theatre staff and creatives were absolutely fantastic in the ways they were able to cater the work experience with such specificity to the individual pupils, which in turn meant that every single pupil had their own unique experience, which they were able to access in a truly meaningful way. The pupils who attended these days left with a real sense of fulfilment, and thoroughly enjoyed their experiences." Dom Fryer, Highshore School

Another development was having our first designated 'Quiet' performances. All our family performances are relaxed in terms of lights being on throughout and being free to enter and leave as necessary. However, for the 'Quiet' performances we reduced the

intensity of sound and lighting effects and audience interaction. One father was very emotional after a Quiet Performance as he had brought his non-verbal daughter on her first theatre trip and was not sure if she would make it through the show. She loved it, joining in throughout and responding to the interaction, which is far beyond what he had hoped for.

Overall, Mrs Claus' List reached over 1100 audience members.

Way Back When

Written and directed by Jacqui Livingston for Black History Month 2019, family show *Way Back When* was redeveloped twice in 2024-25 for two short but impactful tours.

With funding from Southwark Council to celebrate the 75th anniversary year of the arrival of Empire Windrush, we mounted a short community tour close to the theatre building in June 2025. The play is about a Grandma from the Windrush Generation and her grandchild who is learning about her life.

The performances in Southwark reached 160 people (with attendance unfortunately affected by the heatwave experienced at the time) and took place at:

- Blue Elephant Theatre (attended by two school groups)
- Rye Oak Primary School in Peckham where 60% of students are eligible for pupil premium
- ElimHouse Day Centre for older people, also in Peckham
- Walworth Library

Audiences were incredibly positive about the show. It worked well for children, with all children at the school performance at Blue Elephant getting to come onstage and take part during the performance, and for older people, when the show was adapted so the audience could stay in their chairs. They said how much they enjoyed it afterwards.

Notable responses included:

One teacher who saw it spoke to the crew afterwards and was a little emotional, as he said this was very similar to the stories his parents had told him of their experiences coming to the UK - and he was *"really happy to see us telling these stories"*.

Some children who saw it said afterwards that they had learned about Claudia Jones and carnival at school, and liked to see them mentioned onstage.

Other quotes from included attendees: *"we saw ourselves in the story"* and *"good job, very engaging"*.

The other tour of *Way Back When* was in South Ribble, in the North West near Preston. This was our first notable project taking place outside of London and was supported by UKSPF funding from South Ribble Council. Again it largely toured to community venues including four libraries, four schools, one nursery and Penwortham Arts Centre. Approximately 1000 people saw the show and it was the first piece of theatre over 300 children had ever seen.

The young audiences really learnt from the performances and retained a huge amount of new information, e.g. about a suitcase being called a grip, when Preston Carnival started, the name of Empire Windrush. *"This has been a fantastic opportunity for the children. We have studied the Windrush Movement in school and this production has brought everything the children learnt to life. Thank you so much for inviting us."* (Kingsfold School Teacher). Meanwhile other audience members, particularly those who came to performances at Penwortham Arts Centre and Leyland Library, felt represented and close to the play and what it represented. Audience members wanted to talk about family members from the Caribbean and their own experiences. *"We are of Caribbean heritage and enjoyed your story."*

Audiences were very complimentary about the performances by Nicole Acquah and Janelle Thompson, who brought incredible joy to the piece.

Connections were made with other groups and venues in the North West which may lead to more performances of Way Back When and other work.

Other Programming

Blue Elephant Theatre continued to be available to hire for rehearsals and performances as we worked to transition to a more stable financial position. We did aim to return to programming more shows on a box office split basis, particularly Edinburgh previews. Although five productions did go ahead successfully in July and August 2024, our plans were hugely impacted by illness. We are a small organization and both staff members involved in programming and producing work at Blue Elephant were coincidentally very ill in May/June, with one requiring two emergency hospital admissions.

Young People's Theatre (YPT)

Our long-standing youth theatre project, Young People's Theatre, entered 2024-25 with more positivity than it had had for some time as we had secured funding through the National Lottery's Awards for All and Newcomen Collett Foundation to sustain it for a year.

Montel Douglas and Sulaimon Idris continued to run the project, working with Louise Dickinson who delivered Youth Board sessions in Autumn 2024 and took on the delivery of Young Company in Spring 2025, when they created a piece of work around creativity and disability as a continuation of what they had explored in Youth Board. About 70% of the group were disabled or neurodivergent and many were impacted significantly by the project. Session reports included:

"A lot of the group are feeling empowered by how many are neurodivergent and getting a chance to discuss it and share times of misunderstanding."

"[She] seemed to be getting a lot from being able to make a scene about a situation with a teacher where her [disability] was not taken seriously."

Creative Minds

We continued to deliver Creative Minds, our primary school project, supported by schools themselves, funding from the Merchant Taylors' Foundation and donations made to our Arts for Impact Campaign.

Head of Participation Jo Sadler-Lovett continued to work with St Paul's primary school for the duration of the year, providing bespoke small group drama interventions for selected children. Teachers provided personalised targets for the children and our work supports their development in these areas.

Additionally, Jo delivered a short-term transition project for Year 6, funded by Sandi Toksvig as part of her work to support young people's development and give them a voice. The project explored self-advocacy in preparation for transitioning to Secondary school.

Creative Minds also returned to two other local schools, delivered by Nicole Acquah and Louise Dickinson. The workshops had a huge impact in both schools, particularly regarding increasing in confidence, control of emotions and identifying the difference between a fixed and growth mindset.

As ever, our work in schools continued to support the individualised needs of each cohort. Simultaneously, our schoolwork creates a pipeline into our extra-curricular activities, enabling holistic support for the most vulnerable young people.

Playing Up! at Elephant and Castle

With funding from the Inspiring Elephant Community Fund, BET was able to deliver our well-loved *Playing Up* project aimed at babies, toddlers and their grown-ups for the first time since 2022. This programme provided creative play workshops, led through story-telling and theatre, enabling adults and children to spend quality time together and engage in educational, creative play to support children's development, alongside the adult's wellbeing. The programme began in February 2025 and was ongoing at the end of the financial year, delivered by Jo Sadler-Lovett, Amanda Vilanova (who also translated sessions into Spanish when necessary) and Comfort Fabian.

Community Play

Mariana Aristizabal-Pardo returned to the Blue Elephant to deliver a community play project, supported by Pia Laborde-Noguez. Over the course of nine workshops, which 13 local people attended, a community play called Move the City was created which took the local area as a starting point. Participants had the opportunity to perform this play twice to family and friends in Blue Elephant's professional theatre.

Overall the project contributed to improved well-being for the participants with comments like:

'Now my favourite day of the week is Wednesday'

'I look forward to coming to BET every week'

'It's a fun way of learning English'

'BET feels like a second home, everyone is so warm and welcoming'

'I left every Wednesday with a big smile on my face'.

Other workshops

As ever, we also had a number of short-term or one-off projects, working with other local organisations including SCHWeP, Doddington Grove TRA and Cambridge House.

Conclusion

This last financial year saw an uptick in activity and impact since the loss of core funding, and significant developments were made. We contributed to the professional development of a number of facilitators and artists, as well as offering more creative opportunities to many community members both local to BET's building and further afield. We have developed some significant relationships and made progress to be more inclusive and accessible.

Efforts to generate more earned income were less successful than anticipated, partly due to the effects of unfortunate and unforeseen staff illness and partly for capacity reasons, as the impressive work above often took more of the time of core staff than anticipated. We had planned to use free reserves in 2024-25 to further support our transition to a more sustainable business model but had aimed to be generating enough earned income by the end of the year not to need such a financial cushion for 2025-26, knowing it would no longer be available. This, coupled with enormous competition for funding and the closure of some significant funds, presents enormous challenges for our future. At the end of 2024-25, we knew we must strongly consider the future of the charity and make changes for the future if the organisation was to survive and continue its most impactful work.

In late 2025, we made the final decision to surrender our theatre building back to Southwark Council. While we leased the building on a peppercorn rent, the running costs were a significant part of our expenditure which we were not able to cover through the earned income it helped us generate. Having experienced funding cuts and nearly depleting all our free reserves by the end of 2024-25, we recognised that drastic action needed to be taken. We were deeply saddened to surrender the theatre building and to action several redundancies in 2025-26, but we aim to reposition Blue Elephant Theatre as a venue-less arts charity, focusing on participatory programmes and original children's productions, with a lesser focus on supporting artists than previously. Our costs will be significantly reduced, albeit our ability to generate earned income is also greatly impacted, which we hope will provide more longer-term stability once the transition is complete.

Financial Review

During the current financial year the Charity incurred a deficit of £62,224 (2024: surplus of £10,903), decreasing total reserves at year end to £63,260 (2024: £125,484).

Of the total reserves held at year end £57,515 was unrestricted in nature (2024: £98,423).

Reserves Policy

The Trustees have a policy that the Charity maintains an unrestricted reserve equivalent to at least three months of expenditure. At the year-end this equated to £42,750.

The current reserves of £57,515 meet this requirement.

Structure, Governance and Management

Governing Document

Blue Elephant Theatre Limited is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital.

Blue Elephant Theatre Limited is a registered charitable company constituted as a limited company under its Memorandum and Articles of Association. The charity registration number is 1077161 (England and Wales) and the company registration number is 03724349 (England and Wales).

Recruitment and Appointment of Trustees

The Trustees are also the directors of Blue Elephant Theatre Limited for the purpose of company law. Blue Elephant Theatre Limited Articles of Association require a minimum of three trustees. There is no maximum number of trustees.

A third of the directors are subject to re-election at the Annual General Meeting, with no maximum length of service. Only the current directors can appoint new directors.

Organisational structure

The Trustees are responsible for the overall financial control, direction and work of the Charity. They meet approximately nine times a year with the principal staff outlined on page 2, who have no voting rights. Day-to-day responsibilities are delegated to the principal staff within a framework of approved policies and operational plans, who manage the other staff employed by the Charity.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and 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 UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that content of the annual review, including the legal and administrative information, in pages 2 to 7 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

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

Independent Examiners

The independent examiners, Enaid Accountancy Ltd, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Board of Trustees on 28 January 2026 and signed on its behalf by:



Paul Langton

Chair of Trustees

Independent examiner's report to the board of trustees of Blue Elephant Theatre Limited

I report to the Trustees on my examination of the accounts of Blue Elephant Theatre Limited (charity number 1077161 – England & Wales, company number 03724349) for the year ended 31 March 2023 which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

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

I would however draw attention to the material uncertainty as to long term security of the charity following the financial year end as outlined on page 6 and within the going concern accounting policy on page 11.



Andrew Philip Nash FCA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 29 January 2026

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of Financial Activities

Incorporating the Income & Expenditure Account and the Statement of Recognised Gains & Losses
For the year ended 31 March 2025

		Unrestricted funds Year ended 31-Mar-25 £	Restricted funds Year ended 31-Mar-25 £	Total funds Year ended 31-Mar-25 £	Total funds Year ended 31-Mar-24 £
	Notes				
Income from:					
Donations & legacies	2	9,716	60,208	69,924	103,414
Charitable activities	3	24,427	4,905	29,332	29,911
Other trading activities	4	6,185	-	6,185	3,903
Investments		761	-	761	746
Other income		2,719	-	2,719	8,259
Total income		43,808	65,113	108,921	146,233
Expenditure on:					
Raising funds	5	2,746	20	2,766	1,885
Charitable activities	6	82,298	86,081	168,379	133,445
Total expenditure		85,044	86,101	171,145	135,330
Net income/(expenditure)		(41,236)	(20,988)	(62,224)	10,903
Transfers between funds	10 & 11	328	(328)	-	-
Net movement in funds		(40,908)	(21,316)	(62,224)	10,903
Reconciliation of funds					
Total funds brought forward	10 & 11	98,423	27,061	125,484	114,581
Total funds carried forward	10 & 11	57,515	5,745	63,260	125,484

All income from investments was unrestricted as to use in both the current and prior year.

The notes on pages 11 to 20 form part of the financial statements.

Balance Sheet

As at 31 March 2025

	Notes	Total funds 31-Mar-25 £	Total funds 31-Mar-24 £
Current assets:			
Debtors & prepayments	8	7,770	22,266
Cash at bank and in hand		65,693	108,445
Total current assets		73,463	130,711
Creditors: amounts falling due within one year	9	(10,203)	(5,227)
Net current assets		63,260	125,484
Net assets		63,260	125,484
The funds of the charity:			
Restricted funds	10 & 11	5,745	27,061
Unrestricted funds	10 & 11	57,515	98,423
Total charity funds		63,260	125,484

The notes on pages 11 to 20 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2025, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2025 under 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 the accounts.

They were approved and authorised for issue by the Board of Trustees on 28 January 2026 and signed on their behalf by:

P. Langton

Paul Langton

Chair of Trustees

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 31 March 2025, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2025 and the results for the year ended on that date.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

Going concern

The financial statements have been prepared on the going concern basis, however, there is material uncertainty as to the long term security of the charity due to loss of funding and on going costs. As a result, as outlined in the trustees' annual report on page 6, the charity surrendered its building on 20 January 2026 and significantly reduced its staffing as it pivots to a venue-less arts charity. At the point of signing the trustees are confident existing liabilities can be met, but should this pivot prove unsuccessful, the charity will be able to close down meeting all statutory responsibilities. Therefore trustees are signing on the going concern basis.

Legal status

Blue Elephant Theatre Limited is a charitable company registered in England & Wales, and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member. The registered address is 167-169 Great Portland Street 5th Floor, London, W1W 5PF.

Fund Accounting

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

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of

each designated fund is set out in note 10 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 10 of the financial statements.

Income

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

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities and other trading activities is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred, except for tickets sales and bar revenue which are recognised on a cash basis.

Other income consists of Theatre Tax Relief claims which are credited to the Statement of Financial Activities when received or receivable whichever is earlier.

Donated goods and services

Donated goods and services are recognised on the basis of the value of the gift to the Charity, which is measured as the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. This amount cannot exceed open market fair value. A corresponding amount is then recognised in expenditure in the period of receipt.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as this is the focus of all staff time. A breakdown of these expenses is outlined in note 6 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

1. Accounting policies (continued from previous page)

Tangible fixed assets and depreciation

Tangible fixed assets comprise fixtures, fittings, and equipment. As a substantial part of the theatre equipment used by the Charity for its activities belongs to the landlord it is excluded from the financial statements.

Other equipment that has been purchased by the Charity is written off in the year of acquisition due to the nature of the wear and tear during its normal use within a theatre context.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

Creditors 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.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Income from donations and legacies

	Unrestricted funds Year ended 31-Mar-25 £	Restricted funds Year ended 31-Mar-25 £	Total funds Year ended 31-Mar-25 £
Grants			
Arts Council England	-	27,893	27,893
Austin & Hope Pilkington Trust	-	1,000	1,000
Royal Hall Victoria Foundation	-	1,000	1,000
Southwark Council (Culture Together)	-	10,000	10,000
Southwark Council (Living Wage Grant)	-	329	329
Southwark Council (Neighbourhoods Fund)	-	4,000	4,000
Elephant and Castle Development/Inspiring Elephant	-	4,000	4,000
Merchant Taylors' Foundation	-	3,000	3,000
Newcomen Collett Foundation	-	1,500	1,500
South Ribble funding: Community Spaces Fund (funded by UKSPF)	-	5,686	5,686
The Big Give Trust	8,039	-	8,039
Voiceability	-	800	800
Unity Theatre Trust	-	1,000	1,000
	8,039	60,208	68,247
Mad about the Elephant - membership scheme	240	-	240
Other donations	1,437	-	1,437
	9,716	60,208	69,924

	Unrestricted funds Year ended 31-Mar-24 £	Restricted funds Year ended 31-Mar-24 £	Total funds Year ended 31-Mar-24 £
Grants			
Arts Council England - Transition Fund	-	43,071	43,071
National Lottery Community Fund	-	20,000	20,000
Partnership Southwark	-	1,000	1,000
Southwark Council (Culture Together)	-	19,805	19,805
Southwark Council (Black History Month)	-	2,224	2,224
Southwark Council (Windrush 75)	-	2,499	2,499
Southwark Council (Neighbourhoods Fund)	-	5,000	5,000
United St Saviours	-	3,000	3,000
	-	96,599	96,599
Mad about the Elephant - membership scheme	240	-	240
Other donations	6,575	-	6,575
	6,815	96,599	103,414

3. Income from charitable activities

	Unrestricted funds Year ended 31-Mar-25 £	Restricted funds Year ended 31-Mar-25 £	Total funds Year ended 31-Mar-25 £
Creative Minds - contribution from schools	3,606	-	3,606
Box office takings	6,411	4,905	11,316
Theatre hire	9,920	-	9,920
Other	4,490	-	4,490
	24,427	4,905	29,332

	<i>Unrestricted funds Year ended 31-Mar-24 £</i>	<i>Restricted funds Year ended 31-Mar-24 £</i>	<i>Total funds Year ended 31-Mar-24 £</i>
Creative Minds - contribution from schools	4,135	-	4,135
Box office takings	3,938	5,140	9,078
Theatre hire	13,283	-	13,283
Other	3,415	-	3,415
	24,771	5,140	29,911

4. Income from other trading activities

	Unrestricted funds Year ended 31-Mar-25 £	Restricted funds Year ended 31-Mar-25 £	Total funds Year ended 31-Mar-25 £
Merchandise	44	-	44
Bar takings	6,141	-	6,141
	6,185	-	6,185

	<i>Unrestricted funds Year ended 31-Mar-24 £</i>	<i>Restricted funds Year ended 31-Mar-24 £</i>	<i>Total funds Year ended 31-Mar-24 £</i>
Merchandise	29	-	29
Bar takings	3,874	-	3,874
	3,903	-	3,903

5. Expenditure on raising funds

	Unrestricted funds Year ended 31-Mar-25 £	Restricted funds Year ended 31-Mar-25 £	Total funds Year ended 31-Mar-25 £
Bar purchases	2,746	20	2,766
	2,746	20	2,766

	<i>Unrestricted funds Year ended 31-Mar-24 £</i>	<i>Restricted funds Year ended 31-Mar-24 £</i>	<i>Total funds Year ended 31-Mar-24 £</i>
Bar purchases	1,848	37	1,885
	1,848	37	1,885

6. Expenditure on charitable activities

	Unrestricted funds Year ended 31-Mar-25 £	Restricted funds Year ended 31-Mar-25 £	Total funds Year ended 31-Mar-25 £
Staff salaries	46,029	40,222	86,251
Other staff costs	931	572	1,503
Production costs	4,894	578	5,472
Projects	1,751	44,293	46,044
Marketing	121	-	121
Premises	21,680	3	21,683
Office overheads	3,758	413	4,171
Governance	3,134	-	3,134
	82,298	86,081	168,379

	Unrestricted funds Year ended 31-Mar-24 £	Restricted funds Year ended 31-Mar-24 £	Total funds Year ended 31-Mar-24 £
Staff salaries	28,727	51,357	80,084
Other staff costs	593	759	1,352
Production costs	3,430	191	3,621
Projects	6,645	16,387	23,032
Marketing	118	-	118
Premises	14,072	5,237	19,309
Office overheads	2,635	1,710	4,345
Governance	1,584	-	1,584
	57,804	75,641	133,445

Governance costs includes:

	Total funds Year ended 31-Mar-25 £	Total funds Year ended 31-Mar-24 £
Independent examination	1,616	1,584
Accountancy fees for theatre tax relief claims	1,518	-
	3,134	1,584

7. Staff costs

	Total funds Year ended 31-Mar-25 £	<i>Total funds Year ended 31-Mar-24 £</i>
Gross salaries	84,220	78,072
Employer's NIC	613	693
Employer's pension	1,418	1,319
	86,251	80,084

The average headcount during the period was 7 persons (2024: 11 persons).

The total employee benefits paid to key management personnel during the year was £68,135 (2024: £66,865).

No employee received employee benefits of more than £60,000 (2024: Nil).

8. Debtors and prepayments

	Total funds 31-Mar-25 £	<i>Total funds 31-Mar-24 £</i>
Other debtors	1,766	11,324
Prepayments	477	456
Accrued income	5,527	10,486
	7,770	22,266

9. Creditors – amounts falling due within one year

	Total funds 31-Mar-25 £	<i>Total funds 31-Mar-24 £</i>
Deferred Income	1,167	260
Accruals	5,820	4,493
Net wages	1,330	-
HMRC creditor	1,570	-
Pensions	316	274
Deposits held	-	200
	10,203	5,227

Deferred income relates to amounts received in advance for the 2025/26 financial year.

10. Analysis of charity funds

	Funds brought forward Year ended 31-Mar-25 £	Income for the year Year ended 31-Mar-25 £	Expenditure in the year Year ended 31-Mar-25 £	Transfer between funds Year ended 31-Mar-25 £	Funds carried forward Year ended 31-Mar-25 £
Unrestricted funds	98,423	43,808	(85,044)	328	57,515
Restricted funds					
Young People's Theatre -					
Awards for All	20,000	-	(19,672)	(328)	-
Newcomen Collett	-	1,500	(1,500)	-	-
Christmas Show -					
Arts Council England	-	27,893	(27,893)	-	-
Royal Victoria Hall Foundation	-	1,000	(1,000)	-	-
Box office takings for Christmas show	-	3,783	(3,783)	-	-
Festival for all -					
Southwark Council Culture Together	4,562	10,000	(14,562)	-	-
Box office takings for Festival for all	-	1,122	(1,122)	-	-
Way Back When for Windrush 75 -					
Southwark Council Windrush 75 Fund	2,499	-	(2,499)	-	-
Way Back When Tour - South Ribble Borough					
Council Community Spaces Fund	-	5,686	(5,686)	-	-
Highshore Project - The Austin & Hope					
Pilkington Trust	-	1,000	(600)	-	400
Creative Minds - Merchant Taylors' Foundation					
Playing Up! -	-	3,000	(2,100)	-	900
Inspiring Elephant	-	4,000	(1,520)	-	2,480
Unity Theatre Trust	-	1,000	-	-	1,000
Move the City Community Play – Southwark					
Neighbourhoods Fund	-	4,000	(4,000)	-	-
Southwark Council Living Wage Grant					
Speak Out Southwark/Voiceability Funding	-	329	(164)	-	165
	-	800	-	-	800
	27,061	65,113	(86,101)	(328)	5,745
	125,484	108,921	(171,145)	-	63,260

Young People's Theatre

Young People's Theatre is a free youth theatre project for children and young people in our local area who face various barriers. YPT reaches approximately 100 young people each year, running on Saturdays. It was largely funded by a National Lottery Awards for All grant in 2024-25 and it also received funding from the Newcomen Collett Foundation. Additional elements to the project were funded by our Southwark Culture Together Grant.

Christmas Show

We secured National Lottery Project Grant funding from Arts Council England and a further grant from Royal Victoria Hall Foundation towards our acclaimed original Christmas show Mrs Claus' List.

Festival for All - Southwark Council Culture Together Grant

This grant supported our work to enable more disabled and neurodivergent people create and curate cultural work. It supported workshops with John Ruskin Language Unit which fed into our Christmas show; an exciting Youth Board project commissioning artists to programme; the programming and support of work by three disabled/neurodivergent artists and an original Young People's Theatre production inspired by all they had explored and encountered.

10. Analysis of charity funds (continued from previous page)

Way Back When for Windrush 75

To celebrate the 75th anniversary of the arrival of the Empire Windrush, we received funding from Southwark Council to revive our intergenerational play, Way Back When, and tour it to community spaces to be presented for free. It is about a grandmother who came from Jamaica sharing her memories with her grandchild. Ultimately performed as a one person show, Way Back When had two performances at the Blue Elephant, one at Walworth Library, one at Rye Oak Primary School and one at Elim House, a day centre largely attended by people over 60 from the Caribbean.

Way Back When Tour

Way Back When was also remounted, with both original actors, in South Ribble in Lancashire in March 2025, reaching nearly 1000 people through performances at schools, libraries and Penwortham Arts Centre.

Highshore Project

A grant from the Austin & Hope Pilkington Trust enabled us to build a relationship with Highshore School with young people with complex needs. In 2024-25, the grant enabled us to support their Sixth-Formers with front of house work experience on our Christmas show. Some of the grant was also used in 2025-26 to provide technical theatre workshops.

Creative Minds

A grant from Merchant Taylors' Foundation enabled us to develop our small group early intervention model and work with more schools in Southwark.

Playing Up!

In early 2025, we relaunched our Early Years project Playing Up!, which aims to support young children's development and build connections between caregivers through creative play.

Move the City Community Play

A community play project for local residents inspired by the local area. They performed to family and friends in November 2024.

Southwark Council Living Wage Grant

Southwark Council provides grants to small/medium companies who pay the Living Wage towards accreditation fees with the Living Wage Foundation

Speak Out Southwark/Voiceability Funding

A grant made via Voiceability as part of a Southwark Council project to improve evening, weekend and holiday clubs so that they're accessible to more children and young people, including those with additional needs.

	<i>Funds brought forward Year ended 31-Mar-24 £</i>	<i>Income for the year Year ended 31-Mar-24 £</i>	<i>Expenditure in the year Year ended 31-Mar-24 £</i>	<i>Transfer between funds Year ended 31-Mar-24 £</i>	<i>Funds carried forward Year ended 31-Mar-24 £</i>
Unrestricted funds	113,011	44,494	(59,652)	570	98,423
Restricted funds					
Arts Council England	-	43,071	(43,071)	-	-
Young People's Theatre -					-
Chapman Charitable Trust	1,000	-	(1,000)	-	-
Partnership Southwark	-	1,000	(1,000)	-	-
Neighbourhood Fund	-	5,000	(5,000)	-	-
United St Saviours	-	3,000	(3,000)	-	-
Awards for All	-	20,000	-	-	20,000
Southwark Council Culture Together	-	24,945	(20,383)	-	4,562
Black History Month	-	2,224	(2,224)	-	-
Windrush 75	-	2,499	-	-	2,499
Creando Escenarios	570	-	-	(570)	-
	1,570	101,739	(75,678)	(570)	27,061
	114,581	146,233	(135,330)	-	125,484

10. Analysis of charity funds (continued from previous page)

Arts Council England

We secured Transitions funding from Arts Council England to support our core costs as we moved towards a new business model and away from reliance on their core funding.

Black History Month Project

Southwark Council's Black History Month fund allowed us to create a community play project for adults around the theme of Black Joy. Led by playwright and facilitator Nicole Acquah, the creative writing and performing workshops led to a performance called Chicken Soup, which had two public performances.

11. Analysis of net assets

Creando Escenarios

Following the success of the initial Creando Escenarios project as part of our grant from Public Health Southwark, we secured funding from United Saint Saviours Charity to continue our Spanish-speaking drama group.

	Unrestricted funds 31-Mar-25 £	Restricted funds 31-Mar-25 £	Total funds 31-Mar-25 £
Current assets	67,718	5,745	73,463
Current liabilities	(10,203)	-	(10,203)
	57,515	5,745	63,260

	Unrestricted funds 31-Mar-24 £	Restricted funds 31-Mar-24 £	Total funds 31-Mar-24 £
Current assets	103,650	27,061	130,711
Current liabilities	(5,227)	-	(5,227)
	98,423	27,061	125,484

12. Other financial commitments

At 31 March 2025, the Charity had no other financial commitments or contingent liabilities.

13. Trustee remuneration

During the year, no Trustee received any remuneration (2024: £Nil). No members of the Board of Trustees received

reimbursement of expenses related to attendance at trustee meetings (2024: £Nil).

14. Related party transactions

There were no related party transactions in the current year (2024: £Nil).