

REGISTERED COMPANY NUMBER: 1983586 (ENGLAND AND WALES)
REGISTERED CHARITY NUMBER: 1092029

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
MIRACLE THEATRE TRUST LIMITED



TC Group
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

MIRACLE THEATRE TRUST LIMITED
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FOR THE YEAR ENDED 31ST MARCH 2025

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MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1983586 (England and Wales)

Registered Charity number

1092029

Registered office

Unit 4
Treleigh Industrial Estate
Jon Davey Drive
REDRUTH
TR16 4DE

Trustees

Ms A Berry	Chair
P R Williams	
A M Edmonds	
Ms S E Kay	
Mrs J E Sutherland	
K Harandy	
S Ferrie	Resigned 30/06/2025
S Groom	Appointed 07/11/2024

Company Secretary

W Scott

Bankers

HSBC

Independent examiner

James Pearce FCA
TC Group
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Moresk Road
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MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

Since 1979, Miracle has toured small-scale theatre productions to rural communities and regional spaces, primarily across South-West England. Over more than four decades, the organisation has enjoyed steady growth and development, earning a reputation for high-quality performances and community engagement.

This was the second and final year of the Miracle Max project, funded by a grant of £541,016 from the UK Government's Shared Prosperity Fund, which launched in 2023 and has been successfully delivered across all strands – Miracle Lab, Miracle Camp, Community Collaborators & Commissions.

Artistic Activity 2024/25

1. **Miracle Lab** – Miracle Lab productions were Hells Bells, Love Riot, Duffy and the Stiltskin and the Young Fishers podcast
2. **Miracle Youth Theatre** – February – May 2024
3. **Quizzards** - April – June 2024
4. **Squirrels** – The Great Estate Festival, June 2024
5. **Love Riot** – June – August 2024
6. **Made in Cornwall** – November 2024
7. **Spymonkey Workshop** – March 2025
8. **School & College Workshop** – March 2025
9. **Writers Initiative** – November 2024 onwards Duffy and the Stiltskin, Zoe Alker, Amelia Sutherland, Jack Brownridge, Daniel Richards and Tom Adams
10. **Young Fishers Podcast Launch** – 29 November 2024
11. **The Real Father Christmas** – December 2024
12. **Duffy and the Stiltskin** – December 2024 - January 2025

1. Miracle Lab

The Artistic Working Group is now well established with Sally Crooks (director), Giles King (actor), Ben Dyson (actor) and Jude Munden (designer) joining the management team.

The AWG functions effectively as:

- a forum for discussion about future programming
- a feedback channel from the wider Miracle team
- a panel for reading, critiquing and developing scripts
- a means of internal evaluation

2. Miracle Youth Theatre

Miracle Youth Theatre (MYT) was established in partnership with The Ladder in Redruth, responding to local demand for youth theatre opportunities. The programme ran from February to May 2024 and provided young people with a structured creative space to develop performance skills, culminating in a Showcase event at St Andrew's Crypt, Redruth, on 19 May 2024, attended by family, friends, and the wider community. The participants were encouraged to develop their own work: from an idea, through research, devising and rehearsal, to a performance. The process was very much led by the group, with guidance and support from Miracle's associate artists, Dan Richards and Eggie Ray.

3. The Quizzards Comedy Pub Quiz

Quizzards is a grassroots community engagement initiative developed by Miracle Theatre as part of its SPF Community Collaborators programme. Designed as a comedy pub quiz with a theatrical twist, Quizzards serves as an innovative audience development tool, introducing new communities to Miracle's work and strengthening relationships in key touring locations.

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025 (Cont.)

Quizzards was included in the Roseland Festival and delivered as part of the Creative Scilly Festival on St Martin's, St Mary's and Tresco. These events drew full houses and proved the value of face-to-face interaction with audiences in advance of touring a Miracle production, helping to establish familiarity and increase attendance, raising Miracle's profile and laying the groundwork for the Love Riot summer tour.

4. The Great Scorrer Squirrel Challenge (June 2024)

Developed by Miracle's newly appointed Associate Director for Youth, Hannah Stephens, this was an interactive team game, aimed particularly at families and young participants. A team of 8 freelancers gave 11 performances over the weekend of the Great Estate festival, entertaining over 650 participants. Through various challenges, communal singing, dancing and general tomfoolery, the squirrels delivered hilarious entertainment and a powerful ecological message.

5. Love Riot

This successful production was the result of Miracle's long-term commitment to supporting emerging playwrights and directors. It was commissioned from Hannah Mulder, following her participation in Miracle Lab Writer's Residency and was Sally Crooks' directorial debut, after working for the company in various roles, including actor and assistant director.

Two new cast members joined Miracle via our talent development strand of SPF (Actors Camp).

Love Riot toured outdoor venues across Cornwall, the Isles of Scilly and the wider South-West from May to August 2024, reaching 44 venues and delivering 60 performances.

The production was enjoyed by 9,853 people (of whom 81 % were Cornwall residents). The show attracted visitors from all over the UK and the USA, Canada, France, Ireland, Switzerland, the Netherlands, Germany, and Australia!

Interestingly 12.22% of the audience did not use a car to travel to the venue, contributing to lower carbon emissions

The production received an average audience rating of 4.8/5, reflecting strong audience satisfaction.

6. Made in Cornwall: Writers Development & Performance - November 2024

A participatory initiative that combined talent development and live performance, providing emerging Cornish writers with the opportunity to refine their work through mentorship, collaboration, and public presentation. The programme culminated in a live Scratch Night performance at the Ladder in Redruth, offering audiences an insight into new work in progress. The writers reported that the opportunity to test their work in a professional environment was extremely valuable. This initiative formed part of Miracle Theatre's commitment to fostering local talent and strengthening Cornwall's creative sector.

7. Spy Monkey Workshop

Miracle collaborated with Falmouth Town Council to promote 2 very successful free workshops (one for children and one for adults) in Falmouth, with the legendary Spymonkey theatre company, 'the reigning monarchs of physical comedy'. These took place at the Atheneum Suite in Falmouth on 8th March 2025.

8. School and College Workshop

In March, Miracle took part in the Library Festival, organised by Callywith College, to mark World Book Day (6th March 2025). This was a celebration of writing in all its forms and Daniel Richards and Hannah Stephens ran a workshop on play making and were on hand to offer career advice to students interested in performing arts. This was extremely popular and they were invited back to the College to run a Shakespeare workshop – focussing on one of their set plays, Macbeth.

9. Writers' initiative

Miracle continued to work with new writers throughout the year, working with Zoe Alker on a behind the scenes comedy to mark the centenary of the first BBC outside broadcast, from the village of St Hilary in West Penwith, on Christmas Eve 1926. Miracle is also developing an adaptation of *Peer Gynt* with Amelia Sutherland for Summer 2026. Other projects with Jack Brownridge, Daniel Richards and Tom Adams are at an early stage.

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025 (Cont.)

10. Young Fishers Podcast

Associate Director, Hannah Stephens, worked with Emer Morris to record interviews with young people in Cornwall and Scotland who are following careers in the fishing industry, giving them an opportunity to talk about their experiences, aspirations, and challenges. The podcast launched at a live event in Newlyn on 29th November 2024 with young fishers from Cornwall talking about their experiences and young fishers from Scotland joining remotely. The resulting four half-hour episodes are available on all the major podcast platforms and are scheduled to be broadcast on Radio Cornwall and made available on BBC Sounds.

11. The Real Father Christmas

Miracle organised the annual Real Father Christmas event on the Moor in Falmouth. As in previous years, Father Christmas (dressed in authentic green with a team of volunteer elves) appeared in a grotto, constructed in the back of the Miracle van, and invited children to bring him a gift to pass on to other children, less fortunate than themselves, who might otherwise receive no presents. A huge number of toys were received and passed on to local charities, including the Salvation Army.

12. Duffy and the Stiltskin

Duffy and the Stiltskin began life at Miracle's Writers Residency, held at the EcoPark in Porthtowan in 2023, as a 15-minute play adapted by Hannah Mulder from the Cornish folk tale *Duffy and the Devil*. It was directed by Giles King. It was then developed by the same team as a full length show for the Christmas holiday slot at the Princess Pavilion. There were 26 performances, between 14th December 2024 and 4th January 2025 which sold well pre-Christmas but, in common with many venues across the country, suffered from poor houses after Christmas.

Structure and Management

A small, experienced team continues to manage Miracle with shared passion, dedication and a flexible attitude, ensuring the company is resilient and stable and continuing to punch above its weight.

- **Bill Scott**, Founder and Artistic Director (since 1979), who has written, adapted, and directed over 50 productions for the company.
- **Annie Ukleja**, Managing Director (joined 1999), who has managed the production of more than 34 touring productions and been instrumental in Miracle's development.

SPF funding required Miracle to expand its team in order to deliver the project. The current management team is comprised of:

- **Nadia Henrique-Murray**, Marketing Manager (2.5 days per week) – leading on outreach, audience development and engagement strategies to expand Miracle's impact.
- **Becky Cottrell-Jury** Marketing and Event Coordinator (3 days per week) – supporting event planning, promotional activities, and public engagement for productions and projects.
- **Julia Knight Bennett** Operations Manager (full time) – ensuring efficient day-to-day operations, resource allocation, and project delivery.
- **Sally Crooks** Associate Director – Miracle Lab (2 days per week) – leading the Miracle Lab initiative, fostering innovation and professional development among associate artists.
- **Hannah Stephens** Associate Director (1 day per week) – developing youth-focused and community-based initiatives and grassroots engagement programmes.
- **Louis King** Technical Production Manager (2 days per week) – overseeing the technical aspects of productions, ensuring seamless delivery of high-quality shows and events.

This expanded team has enabled Miracle to deliver successfully against its business plan, exceed expectations, and respond swiftly to new opportunities

This management and administration team supports a wider team of freelancers (artists, stage management, technical production) who come together to deliver each project.

Miracle Theatre Trust has a subsidiary company, Miracle Theatre Productions, in which it holds all the shares.

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025 (Cont.)

Board of Trustees & Governance

Miracle Theatre has a strong Board of very engaged Trustees, with a wide cross section of artistic, cultural, commercial and financial experience, led by an exceptionally proactive and experienced Chair, Mandy Berry. There are currently six other trustees: Ross Williams, Jane Sutherland, Sue Kay, Andrew Edmonds, Kamran Harandy and Samantha Groom. A recent recruitment campaign proved very successful and identified several potential new members.

The full Board meets 4 times per year and in addition has one Away Day to consider in depth particular topics or issues. A permanent Finance Sub-Committee also meets quarterly, with ad-hoc working groups as needed.

Miracle Business Plan, Arts Council & Cornwall Council funding agreements are supported and upheld by the trustees. There is a Trustee attached to each Arts Council Investment Principle as Miracle moves into the next NPO funding agreement.

Finance & Fundraising

SPF grant funding awarded to Miracle (the Miracle Max project) as part of Cornwall Council's Good Growth plans and the levelling up government agenda, has enabled the company to grow, develop longer term plans and extend its positive contribution to strengthening communities across Cornwall and the Isles of Scilly.

Delivery of the Miracle Max project has continued to absorb the majority of Miracle's time during 24-25. The project funding structure included match-funding from a proportion of Arts Council NPO funding, earned income and volunteer hours in-kind. It did not rely on match-funding from any other grant fundraising.

Arts Council NPO & Cornwall Council

Miracle continues to be supported by Arts Council England through its NPO agreement and by Cornwall Council

Earned Income from Box Office

Earned income came from the summer 2024 touring production of *Love Riot* - 60 performances at 44 venues across Cornwall, the Isles of Scilly, Devon and Dorset. The show received very positive audience feedback and generated £126,111 In box office receipts.

Reserves Policy & Current Position

As a charity whose business model relies heavily on earned income and fundraising, Miracle Theatre's Board of Trustees recognises the importance of a reserves policy to safeguard the charity against unforeseen circumstances.

The trustees have determined to safeguard the operations of the charity by holding 4 months running costs in unrestricted reserves, as well as a designated fund to honour artists contracts should a project or production be cancelled. This will be based on 3 weeks' pay for 8 people.

Reserves Policy & Current Position March 2025

The Trustees policy has been to build free reserves up to a minimum of four months of forecast core running costs – approximately £60,000 at 31st March 2025.

The reserves policy also outlined a desire to retain a fund for Artist fees based on 3 weeks' freelance pay for 8 people £16,200 (24/25 rates) - making the combined reserves target £76,200.

At 31st March 2025 the balance sheet shows unrestricted reserves of £185,376 of which £16,798 is represented by fixed assets, designated funds of £16,200, and free reserves are therefore £152,378.

MIRACLE THEATRE TRUST LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025 (Cont.)

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A Berry', with a long horizontal flourish extending to the right.

Ms A Berry – Chair
Trustee

Date: 11 August 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MIRACLE THEATRE TRUST LIMITED

I report to the trustees on my examination of the financial statements Miracle Theatre Trust (the charity) for the year ended 31st March 2025.

Responsibilities and basis of report

As the trustees of the charity (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).

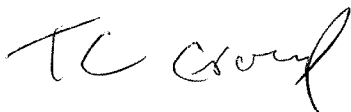
Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 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:

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- 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
- 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.



James Pearce FCA
TC Group
The Old Carriage Works
Moresk Road
TRURO
Cornwall
TR1 1DG

Date: 11/09/2025

MIRACLE THEATRE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	118,095	318,324	436,419	385,357
Other trading activities	3	8,647	-	8,647	5,149
Investments	4	-	-	-	-
Charitable activities					
Productions	5	220,592	-	220,592	54,856
Other income					
Job retention scheme grants		-	-	-	-
Total income and endowments		347,334	318,324	665,658	445,362
EXPENDITURE ON					
Raising funds		225	48,915	49,140	46,618
Charitable activities					
Productions	6	235,812	331,672	567,484	293,829
Total expenditure		236,037	380,587	616,624	340,447
NET INCOME/EXPENDITURE		111,297	(62,263)	49,034	104,915
Transfers between funds		5,577	(5,577)	-	-
Net movement in funds		116,874	(67,840)	49,034	104,915
RECONCILIATION OF FUNDS					
Total funds brought forward	17	68,502	75,673	144,175	39,260
TOTAL FUNDS CARRIED FORWARD		<u>185,376</u>	<u>7,833</u>	<u>193,209</u>	<u>144,175</u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

BALANCE SHEET
AT 31ST MARCH 2025

	Notes	Unrestricted Funds £	Restricted funds £	2025 Total £	2024 Total £
FIXED ASSETS					
Tangible assets	12	16,797	-	16,797	13,112
Investments	13	1	-	1	1
		<hr/>	<hr/>	<hr/>	<hr/>
		16,798	-	16,798	13,113
CURRENT ASSETS					
Debtors	14	175,613	-	175,613	100,565
Cash at bank		<u>19,828</u>	<u>7,833</u>	<u>27,661</u>	<u>63,413</u>
		195,441	7,833	203,274	163,978
CREDITORS					
Amounts falling due within one year	15	(26,863)	-	(26,863)	(32,916)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		168,578	7,833	176,411	113,062
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/>	<hr/>	<hr/>	<hr/>
		185,376	7,833	193,209	144,174
NET ASSETS		<u>185,376</u>	<u>7,833</u>	<u>193,209</u>	<u>144,174</u>
				2025 £	2024 £
FUNDS	17				
Unrestricted funds:					
General fund				169,176	68,502
Designated fund				16,200	-
				<hr/>	<hr/>
				185,376	68,502
Restricted funds				<hr/>	<hr/>
				7,833	75,673
NET ASSETS				<hr/>	<hr/>
				193,209	144,175

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

BALANCE SHEET - CONTINUED
AT 31ST MARCH 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2025.

The members have not deposited a notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for;

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 11/08/2025 and were signed on its behalf by:



Ms A Berry – Chair
Trustee

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

CASH FLOW STATEMENT
AT 31ST MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	<u>5,584</u>	<u>64,771</u>
Net cash provided by operating activities		<u>5,584</u>	<u>64,771</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(9,303)	(4,395)
Sale of tangible fixed assets		<u>-</u>	<u>2,305</u>
Net cash (used in)/provided by investing activities		<u>(9,303)</u>	<u>(2,090)</u>
Cash flows from financing activities			
Movement on intercompany loan		<u>(41,026)</u>	<u>7,992</u>
Net cash provided by/(used in) financing activities		<u>(41,026)</u>	<u>7,922</u>
		<u> </u>	<u> </u>
Change in cash and cash equivalents in the reporting period		(44,745)	70,673
Cash and cash equivalents at the beginning of the reporting period	2	<u>63,413</u>	<u>(7,260)</u>
Cash and cash equivalents at the end of the reporting period	2	<u><u>18,668</u></u>	<u><u>63,413</u></u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	49,034	104,915
Adjustments for:		
Depreciation charges	5,616	4,371
Profit on disposal of fixed assets	-	(2,305)
(Increase)/decrease in debtors	(34,022)	(22,609)
(Decrease)/increase in creditors	(15,044)	(19,601)
Net cash provided by operations	<u><u>5,584</u></u>	<u><u>64,771</u></u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025 £	2024 £
Cash at bank	27,661	63,413
Overdraft	(8,993)	-
Total cash and cash equivalents	<u><u>18,668</u></u>	<u><u>63,413</u></u>

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank	63,413	(35,752)	27,661
Overdraft	-	(8,993)	(8,993)
Total	<u><u>63,413</u></u>	<u><u>(44,745)</u></u>	<u><u>18,668</u></u>

The notes form part of these financial statements

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants, including grants for the purchase of fixed assets, are recognised as incoming resources in the period of which they are receivable.

Where projects are mounted on the basis of co-production with a third party, amounts contributed by the third party are included within incoming resources in the period in which they are receivable.

Performance income is included within incoming resources in the period in which the performance takes place.

Merchandise income is included within incoming resources in the period of sale.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful economic life.

Equipment:	25% on reducing balance
Motor vehicles:	25% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities, however the charity has claimed creative industry tax reliefs in relation to core production expenditure for eligible film and theatrical productions.

During the year ended 31 March 2020, the charity set up a theatrical production company, Miracle Theatre Productions Limited which now makes such claims where appropriate.

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. These include grants, co-production partner contributions, donations and other incoming resources.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Designated funds are unrestricted funds, which have been designated for specific purposes by the trustees.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustees' annual report.

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

2. INCOME FROM DONATIONS AND LEGACIES

	2025	2024
	£	£
Unrestricted income		
Arts Council of England – Core funding	96,748	96,748
Cornwall Council – Core funding	10,000	10,000
Other grants	5,000	5,000
Donations and sponsorship	6,347	1,904
	<hr/>	<hr/>
	118,095	113,652
Restricted income		
Shared Prosperity Fund	318,324	271,706
	<hr/>	<hr/>
	<u>436,419</u>	<u>385,358</u>

3. INCOME FROM OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Sale of merchandise	412	17
Hire of equipment	3,866	1,363
Rehearsal space income	2,791	1,438
Profit on disposal of capital equipment	-	2,305
Miscellaneous income	1,579	26
	<hr/>	<hr/>
	<u>8,647</u>	<u>5,149</u>

4. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	-	-
	<hr/>	<hr/>

5. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Fees and box office takings for shows	Production	205,742	42,644
Commission	Production	8,358	7,500
Sales of programmes	Production	3,742	1,153
Income from workshops	Production	2,750	3,559
		<hr/>	<hr/>
		<u>220,592</u>	<u>54,826</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 7)	Totals
	£	£	£
Productions	<u>423,492</u>	<u>143,992</u>	<u>567,484</u>

7. SUPPORT COSTS

	Management £
Governance costs	13,232
Productions	130,760
	<u>143,992</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/ (crediting):

	2025	2024
	£	£
Depreciation	<u>5,616</u>	<u>4,371</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 or for the year ended 31st March 2024.

Trustees' Expenses

	2025	2024
	£	£
Trustees' expenses	<u>26</u>	<u>-</u>

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	183,690	143,054
Social security	16,562	13,202
Pension costs	<u>6,050</u>	<u>4,723</u>
	<u>206,302</u>	<u>160,979</u>

The average number of employees during the year was as follows:

2025	2024
No	No
<u>7</u>	<u>5</u>

No employee earned more than £60,000 in the year or in 2024.

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	113,651	271,706	358,357
Other trading activities	3	5,149	-	5,149
Investments	4	-	-	-
Charitable activities				
Productions	5	54,856	-	54,856
		<hr/>	<hr/>	<hr/>
Total income and endowments		173,656	271,706	445,362
EXPENDITURE ON				
Raising funds		720	45,898	46,618
Charitable activities				
Productions	6	<u>143,694</u>	<u>150,135</u>	<u>293,829</u>
		<hr/>	<hr/>	<hr/>
Total expenditure		<u>144,414</u>	<u>196,033</u>	<u>340,447</u>
NET INCOME/EXPENDITURE		29,242	75,673	104,915
Transfers		-	-	-
		<hr/>	<hr/>	<hr/>
Net movement in funds		29,242	75,673	104,915
RECONCILIATION OF FUNDS				
Total funds brought forward	17	39,260	-	39,260
		<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>68,502</u>	<u>75,673</u>	<u>144,175</u>

MIRACLE THEATRE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

12. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
COST	
At 1st April 2024	83,384
Additions	9,303
Disposals	<u>-</u>
At 31st March 2025	<u>92,685</u>
 DEPRECIATION	
At 1st April 2024	70,272
Charge for year	5,616
Eliminated on disposal	<u>-</u>
At 31st March 2025	<u>75,888</u>
 NET BOOK VALUE	
At 31st March 2025	<u>16,797</u>
At 31st March 2024	<u>13,112</u>

MIRACLE THEATRE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1st April 2024	1
Additions	<u>-</u>
At 31st March 2025	<u>1</u>
At 31st March 2024	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Miracle Theatre Productions Limited

Nature of business: Theatrical Production Company

	%		
Class of share:	holding		
Ordinary	100		
		2025	2024
		£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

Miracle Theatre Productions Limited is a wholly owned subsidiary which produces theatrical productions on behalf of Miracle Theatre Trust Limited. The company was incorporated on 6 May 2016. Accounts are filed with the Registrar of Companies. A summary of its results is given below:

	2025	2024
	£	£
Turnover	179,022	71,679
Cost of sales	<u>(264,508)</u>	<u>(105,976)</u>
Gross profit/(loss)	(85,486)	(34,297)
Administrative expenses	<u>(22,438)</u>	<u>(12,351)</u>
Net loss	(107,924)	(46,648)
Theatre tax relief	<u>107,924</u>	<u>46,648</u>
Profit / (loss) after tax	<u>-</u>	<u>-</u>

MIRACLE THEATRE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	96	21,503
Other debtors and prepayments	69,466	14,037
Miracle Theatre Productions Limited	<u>106,051</u>	<u>65,025</u>
	<u>175,613</u>	<u>100,565</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank overdraft	8,993	-
Trade creditors	6,374	15,882
Other creditors and accruals	6,575	13,162
Taxation and social security	<u>4,921</u>	<u>3,872</u>
	<u>26,863</u>	<u>32,916</u>

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	2025	2024
	£	£
Expiring:		
Within one year	<u>16,500</u>	<u>16,500</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

17. MOVEMENT IN FUNDS

	At 01/04/24 £	Net movement in funds £	Transfers between funds £	At 31/03/25 £
Unrestricted funds				
General purpose fund	68,502	111,297	(10,623)	169,176
Artists' fund	-	-	16,200	16,200
Restricted funds				
Shared Prosperity Fund	75,673	(62,263)	(5,577)	7,833
TOTAL FUNDS	<u>144,175</u>	<u>49,034</u>	<u>-</u>	<u>193,209</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	347,334	(236,037)	-	111,297
Artists' fund	-	-	-	-
Restricted funds				
Shared Prosperity Fund	318,324	(380,587)	-	(62,263)
TOTAL FUNDS	<u>665,658</u>	<u>(616,624)</u>	<u>-</u>	<u>49,034</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

17. MOVEMENT IN FUNDS (continued)

Comparatives for movement in funds

	At 01/04/23 £	Net movement in funds £	Transfers between funds £	At 31/03/24 £
Unrestricted funds				
General purpose fund	39,260	29,242	-	68,502
Artists' fund	-	-	-	-
Restricted funds				
Shared Prosperity Fund	-	75,673	-	75,673
TOTAL FUNDS	<u>39,260</u>	<u>104,915</u>	<u>-</u>	<u>144,175</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	173,656	(144,414)	-	29,242
Artists' fund	-	-	-	-
Restricted funds				
Shared Prosperity Fund	271,706	(196,033)	-	75,673
TOTAL FUNDS	<u>445,362</u>	<u>(340,447)</u>	<u>-</u>	<u>(104,915)</u>

MIRACLE THEATRE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

17. MOVEMENT IN FUNDS (continued)

A current year 12 months and prior year 12 months combined position is as follows:

	At 01/04/23 £	Net movement in funds £	Transfers between funds £	At 31/03/25 £
Unrestricted funds				
General purpose fund	39,260	140,539	(10,623)	169,176
Artists' fund	-	-	16,200	16,200
Restricted funds				
Shared Prosperity Fund	-	13,410	(5,577)	7,833
TOTAL FUNDS	<u>39,260</u>	<u>153,949</u>	<u>-</u>	<u>193,209</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General purpose fund	520,990	(380,451)	-	140,539
Artists' fund	-	-	-	-
Restricted funds				
Shared Prosperity Fund	590,030	(576,620)	-	13,410
TOTAL FUNDS	<u>1,111,020</u>	<u>(957,071)</u>	<u>-</u>	<u>153,949</u>

Purpose of restricted funds

Shared Prosperity Fund: to support the Miracle Max project between 2023-25

MIRACLE THEATRE TRUST LIMITED
NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST MARCH 2025

18. RELATED PARTY DISCLOSURES

The charity has taken advantage of the exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

MIRACLE THEATRE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		
Arts Council of England – core funding	96,748	96,748
Arts Council England – cultural recovery fund	-	-
Cornwall Council – core funding	10,000	10,000
Cornwall Council – Covid support grants	-	-
Cultivator Grants	-	-
FEAST Project funding	-	-
Shared Prosperity Fund	318,324	271,706
Other grants	5,000	5,000
Donations and partnerships	<u>6,347</u>	<u>1,904</u>
	436,419	385,358
Other trading activities		
Sale of merchandise	412	17
Hire of equipment	3,866	1,363
Rehearsal space income	2,791	1,438
Profit on disposal of capital equipment	-	2,305
Miscellaneous income	<u>1,579</u>	<u>26</u>
	8,647	5,149
Investments		
Deposit account interest	-	-
Income from charitable activities		
Fees and box office takings for shows	205,742	42,644
Commissions	8,358	7,500
Sales of programmes	3,742	1,153
Income from workshops	<u>2,750</u>	<u>3,559</u>
	220,592	54,856
Total income and endowments	665,658	445,362
EXPENDITURE ON		
Other trading activities		
Support costs	49,140	46,618
	<u>49,140</u>	<u>46,618</u>
Charitable activities		
Production costs	230,313	134,323
Fees	8,443	-
Touring costs	<u>107,926</u>	<u>28,938</u>
Carried forward	346,682	162,721

MIRACLE THEATRE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024
	£	£
Charitable activities		
Brought forward	346,682	162,721
Promotional costs	69,914	17,661
Workshop education projects	-	9,362
Motor and travel expenses	<u>6,896</u>	<u>3,306</u>
	423,492	193,050
 Support costs		
Salaries	40,031	32,710
Contractual staff	26,770	13,365
Rent and rates	7,628	13,746
Insurance	2,154	1,785
Telephone	787	1,004
Postage and stationery	394	-
Computer costs	7,671	2,631
Sundries	6,694	6,959
Repairs and renewals	7,208	2,127
Staff recruitment and training	1,122	1,301
Bank charges	76	286
Accountancy fees	2,108	867
Consultancy	4,747	7,554
Depreciation	5,616	4,371
Irrecoverable VAT	17,753	-
Governance costs	<u>13,232</u>	<u>12,044</u>
	<u>143,992</u>	<u>100,779</u>
 Total expenditure	 616,624	 340,447
 Net (expenditure)/income	 <u>49,034</u>	 <u>104,915</u>

This page does not form part of the statutory financial statements