

Company registration number 04420032 (England and Wales)

Charity registration number 1093264 (England and Wales)

THE COMEDY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

THE COMEDY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Professor M J Ashton	(Appointed 9 February 2026)
	Dr M L Caslin	(Appointed 18 June 2024)
	Mr I D Christie	
	Mr K E Dunn	
	Mr M J Fitzpatrick	(Appointed 9 February 2026)
	Mr K W Heywood	
	Miss F E Jones	(Appointed 2 July 2024)
	Miss G I Miller	

Country of incorporation	United Kingdom (England and Wales)	04420032
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Charity registration	England and Wales	1093264
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Principal address	Royal Court Theatre 1 Roe Street Liverpool L1 1HL
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Registered office	Royal Court Theatre 1 Roe Street Liverpool L1 1HL
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Independent examiner	Andrew Moss BA FCA DSG Castle Chambers 43 Castle Street Liverpool L2 9TL
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THE COMEDY TRUST

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THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 APRIL 2025

The trustees present their annual report and financial statements for the year ended 30 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "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)".

Objectives and activities

The objects of the charity are to advance the education of the public in Liverpool and its surrounding districts by the provision of workshops, classes, discussion forums and writing competitions in schools, colleges, and otherwise in the art of comic writing, performance and movement whether by live performance, radio, cinema, television or any other related media.

The policies adopted in the furtherance of these objectives are to grow the annual Liverpool Comedy Festival into an International event, to continue to develop confidence building workshop programmes for young people and to develop programmes that have a positive effect on health and well-being of people within the community.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year the charity focused on strengthening its business, marketing and funding plans to ensure long-term sustainability. This included refining the project portfolio to prioritise activities that most effectively support our charitable aims, improve community impact and make best use of staff resources.

The key enabler to delivering this has been the redesign of the website - <https://thecomedytrust.com/> - this now positions the charity 'correctly' and provides clarity on the pillars of work:

- Community
- Commercial
- Comedy for Social Change

TCT entered the final year of delivery for the Heritage Lottery Funded project *Laugh it Off: The Historical Role of Humour in Liverpool's Resilience*. This project had seen some brilliant outputs with schools and community groups. An extension to the project was secured through to March 2026 (originally December 2025) to ensure all deliverables were finalised.

Our core funding from Liverpool City Council remained and we continued to apply for suitable grant funding for community projects. Additional funding was also secured with The UK Shared Prosperity Fund – allowing TCT to take on a Marketing Intern, through Liverpool University, for 3 months to work on the commercial proposition.

Our collaboration with Liverpool Hope University evolved, bringing on board Salford and Edge Hill Universities, working on developing innovative new evaluation methods that will provide valuable data to potential funders.

The Comedy for Social Change initiative worked with new groups and continued to grow. Liverpool Comedy Festival returned with a strong emphasis on health and wellbeing. Once again Doddy Day took place in Liverpool's Royal Court – with three boys from West Derby School performing their stand-up routines. A real highlight of the year.

We are looking to bolster our Trustee Board significantly in 2025, providing us with more rounded and rigorous quarterly board meetings. We are delighted to add Professor Matthew Ashton, Liverpool City Council Director of Public Health and Mark Fitzpatrick from February 2026.

THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

Financial review

The results for the year and the Trust's financial position at the end of the year are shown in the attached financial statements.

The Trust recorded a surplus of £1,534 (2024: £352) for the year. The Trust has received core funding of £15,000 (2024: £16,250) from Liverpool City Council in respect of the 2024/25 year and will be able to continue with its operations at a reduced level in the forthcoming year if other funding sources continue to be limited.

At the year end the Trust had net assets of £15,086 (2024: £13,552) represented by unrestricted funds of £15,086 (2024: £13,552) and restricted funds of £nil (2024: £ nil).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At the year end, reserves meet the lower target level and the trustees are looking into ways to increase charity funds.

Major risks

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. This includes the financial risks to the trust which could prevent it operating effectively.

Plans for future periods

TCT will continue to apply to relevant trust funds and foundations. We will upscale our commercial work and develop new offers. Our plans for 2025/26 involve upscaling our commercial programme, developing new community projects.

Structure, governance and management

The Trust is a company limited by guarantee and registered charity. The Trust's objectives are to run an annual comedy festival for Liverpool to nurture and develop new talent and to use comedy and humour to enrich the lives of all communities.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Professor M J Ashton	(Appointed 9 February 2026)
Ms N M Adamu	(Resigned 20 December 2024)
Mr C B Burnley	(Resigned 16 May 2024)
Dr M L Caslin	(Appointed 18 June 2024)
Mr I D Christie	
Mr K E Dunn	
Mr M J Fitzpatrick	(Appointed 9 February 2026)
Mr K W Heywood	
Miss F E Jones	(Appointed 2 July 2024)
Miss S L Lavery	(Resigned 9 February 2026)
Miss G I Miller	

THE COMEDY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

Recruitment and appointment of trustees

The charity adheres to recruit trustees to ensure the board has the range of skills and experience necessary to comply with its collective responsibility. Trustees must be prepared to take on training. Training requirements are decided after an assessment is made of what skills are required.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Comedy Trust Steering Committee was further developed to include more partners and stakeholders.

Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.



Miss G I Miller
Trustee

18 February 2026

THE COMEDY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 APRIL 2025

The trustees, who are also the directors of The Comedy Trust for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Trust will continue in operation.

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

THE COMEDY TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE COMEDY TRUST

I report to the trustees on my examination of the financial statements of The Comedy Trust (the Trust) for the year ended 30 April 2025.

This report is made solely to the charity's council of management, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's council of management those matters I am required to state to them in this 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 council of management as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the Trust (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.

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

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 Trust as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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.



Andrew Moss BA FCA

DSG

Castle Chambers

43 Castle Street

Liverpool

L2 9TL

Dated: 18 February 2026

THE COMEDY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	3	3,300	-	3,300	3,610	-	3,610
Charitable activities	4	44,072	55,833	99,905	45,704	45,250	90,954
Investments	5	11	-	11	-	-	-
Total income		<u>47,383</u>	<u>55,833</u>	<u>103,216</u>	<u>49,314</u>	<u>45,250</u>	<u>94,564</u>
Expenditure on:							
Charitable activities	6	45,849	55,833	101,682	48,962	45,250	94,212
Total expenditure		<u>45,849</u>	<u>55,833</u>	<u>101,682</u>	<u>48,962</u>	<u>45,250</u>	<u>94,212</u>
Net income and movement in funds							
		1,534	-	1,534	352	-	352
Reconciliation of funds:							
Fund balances at 1 May 2024		<u>13,552</u>	<u>-</u>	<u>13,552</u>	<u>13,200</u>	<u>-</u>	<u>13,200</u>
Fund balances at 30 April 2025		<u>15,086</u>	<u>-</u>	<u>15,086</u>	<u>13,552</u>	<u>-</u>	<u>13,552</u>

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

THE COMEDY TRUST

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		748		-
Current assets					
Debtors	12	5,825		4,595	
Cash at bank and in hand		44,484		49,147	
		50,309		53,742	
Creditors: amounts falling due within one year	13	35,971		40,190	
Net current assets			14,338		13,552
Net assets			15,086		13,552
The funds of the Trust					
Unrestricted funds			15,086		13,552
			15,086		13,552

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 April 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 18 February 2026



Miss G I Miller
Trustee

Company registration number 04420032 (England and Wales)

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Charity information

The Comedy Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Royal Court Theatre, 1 Roe Street, Liverpool, L1 1HL.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's Memorandum and Articles of Association, the Companies Act 2006 and "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 Trust is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated services or facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are valued by the trustees at the amount the charity would have been willing to pay for the services or facilities on the open market.

1.5 Expenditure

Expenditure is recognised on an accruals basis.

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:

Computers	33% per annum straight line
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THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

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 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 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 Trust'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 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	3,300	3,610

Included within donations and gifts is an amount of £3,300 (2024: £3,150) regarding gifts in kind of accountancy services.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Project and workshop fees	44,072	-	44,072	45,704	-	45,704
Grants	-	55,833	55,833	-	45,250	45,250
	<u>44,072</u>	<u>55,833</u>	<u>99,905</u>	<u>45,704</u>	<u>45,250</u>	<u>90,954</u>

Grants

	2025 £	2024 £
Liverpool City Council	15,000	16,250
National Lottery	36,393	25,000
ACC Foundation	-	1,000
Blue Sky Foundation	-	3,000
UKSPF	4,440	-
	<u>55,833</u>	<u>45,250</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>11</u>	<u>-</u>

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

6 Charitable activities

	2025 £	2024 £
Staff costs	55,693	47,395
Project fees	530	1,600
Performer fees	3,375	260
Workshop fees and expenses	15,928	29,544
General expenses	723	3,656
	<u>76,249</u>	<u>82,455</u>
Share of support costs (see note 7)	22,133	8,607
Share of governance costs (see note 7)	3,300	3,150
	<u>101,682</u>	<u>94,212</u>
Analysis by fund		
Unrestricted funds	45,849	48,962
Restricted funds	55,833	45,250
	<u>101,682</u>	<u>94,212</u>

7 Support costs allocated to activities

	2025 £	2024 £
Depreciation	92	-
Marketing	8,906	1,249
Accountancy and bookkeeping	3,600	-
General expenses	9,535	7,358
Governance costs	3,300	3,150
	<u>25,433</u>	<u>11,757</u>
Analysed between:		
Charitable activities	<u>25,433</u>	<u>11,757</u>

Governance costs include the value of donated independent examination services of £3,300 (2024: £3,150). No amounts were paid in cash to the Independent Examiner

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year (2024: none).

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable activities	2	2

Employment costs

	2025 £	2024 £
Wages and salaries	54,434	46,513
Other pension costs	1,259	882
	55,693	47,395

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

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Computers £
Cost	
Additions	840
At 30 April 2025	840
Depreciation and impairment	
Depreciation charged in the year	92
At 30 April 2025	92
Carrying amount	
At 30 April 2025	748

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	1,575	1,845
Prepayments and accrued income	4,250	2,750
	5,825	4,595

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	3,628	3,325
Trade creditors	103	500
Other creditors	1,319	999
Accruals and deferred income	30,921	35,366
	<u>35,971</u>	<u>40,190</u>

Included in accruals and deferred income is deferred income of £27,321 (2024: £35,366) relating to income received for future periods.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		Balance at	Movement in funds		Balance at
	Incoming	Resources	1 May 2024	Incoming	Resources	30 April 2025
	resources	expended	£	resources	expended	£
Liverpool City Council	16,250	(16,250)	-	15,000	(15,000)	-
National Lottery	25,000	(25,000)	-	36,393	(36,393)	-
Other funds	4,000	(4,000)	-	4,440	(4,440)	-
	<u>45,250</u>	<u>(45,250)</u>	<u>-</u>	<u>55,833</u>	<u>(55,833)</u>	<u>-</u>

Liverpool City Council - funding in respect of the "Culture Liverpool Investment Programme" and represent funds received for the Liverpool Comedy Festival.

National Lottery – funds awarded for the project Laugh it Off : The Historical Role of Humour in Liverpool's resilience.

Other funds include funding towards stand up comedy projects for young people.

THE COMEDY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 May 2024	Incoming resources	Resources expended	At 30 April 2025
	£	£	£	£
General funds	13,552	47,383	(45,849)	15,086
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 May 2023	Incoming resources	Resources expended	At 30 April 2024
	£	£	£	£
General funds	13,200	49,314	(48,962)	13,552
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Fund balances at 30 April 2025 are represented by:						
Tangible assets	748	-	748	-	-	-
Current assets	14,338	-	14,338	13,552	-	13,552
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	15,086	-	15,086	13,552	-	13,552
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

17 Related party transactions

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