

TIATA FAHODZI LIMITED

**(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)**

REPORT AND FINANCIAL STATEMENTS

31ST MARCH 2025

REGISTERED NUMBER: 03440596

CHARITY NUMBER: 1108416

**Frank Lachman
Chartered Accountant
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
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FINANCIAL STATEMENTS
for the year ended 31st March 2025

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TIATA FAHODZI LIMITED

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LEGAL AND ADMINISTRATIVE INFORMATION

31ST MARCH 2025

Company Registered Number

03440596

Registered Charity Number

1108416

Registered Office

**31 Fairview Way
Edgware
Middlesex
HA8 8JE**

Examiner

**Frank Lachman
Chartered Accountant
31 Fairview Way
Edgware
Middlesex
HA8 8JE**

Directors and Trustees

**Edward Thomas Kemp
Mwizakunyuma Mkandawire
Elouise West
Adebo Adebayo
Alisha Artry
Sherma Alexandrine Polidore-Perrins
Dinah Amy Rockson
Caroline Frances Routledge Hinds
Samantha Louise Willbourne**

**Resigned 30th September 2025
Resigned 13th August 2024**

Patrons

**Jocelyn Jee Esien
Lenny Henry
Jenny Jules
Hugh Quarshie
Danny Sapani
Olivette Otele**

Resigned 20th May 2025

Bankers

**TSB Bank
40 High Street
Watford
WD17 2BS**

**CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ**

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT
for the year ended 31st March 2025

Report of the Trustees

The trustees present their report and financial statements for the year ending 31st March 2025.

The Statutory information on page 1 forms part of this Report.

Structure, governance and management

The Charity was incorporated under the Companies Act 1985 as a company limited by guarantee on 26th September 1997, and its objects and regulations are governed by its Articles of Association following adoption on 11th May 2022. **Company number 3440596**. The guarantees of individual members are limited to £1. The Company is a registered charity. **Charity number 1108416**.

The company directors and charity trustees as of the date of this Report.

Edward Thomas Kemp

Adebo Adebayo

Caroline Frances Routledge Hinds

Alisha Artry

Sherma Alexandrine Polidore-Perrins

Dinah Amy Rockson

The changes in company directors are shown on page 1 to these accounts.

Directors' responsibilities

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/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 accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Disclosure of information to examiner

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditors are aware of that information.

Principal activity and charitable objects

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

Membership

The membership of the organisation is now limited to board members only. The current membership of the company is the company directors/charity trustees as listed above.

The trustees have no other interests in the company.

All directors are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £1.

TIATA FAHODZI LIMITED
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DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

Public benefit

In shaping the Charity, the trustees have considered the Charity Commissions Guidance on public benefit. (Section 4 Charities Act 2006).

The trustees consider that it is appropriate to prepare these accounts on a going concern basis. They are confident that the charity will be able to continue for at least 12 months from the date of this report.

Legal and administrative details

Registered Office

31 Fairview Way, Edgware, Middlesex HA8 8JE

Professional Advisors

Frank S Lachman FCA, 31 Fairview Way, Edgware, Middlesex HA8 8JE

Bankers

TSB Bank, 40 High Street, Watford WD17 2BS.

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ.

The accounts comply with the current statutory requirements and with the Articles of Association dated 11th May 2022.

Management

Staffing

The Charity is run by the Artistic Director & CEO and governed by the Board of Trustees who are also Directors under company law.

Staffing as of 31 March 2025

Artistic Director & CEO (Employee)

Executive Producer (Employee)

Interim Executive Producer (Freelance)

Finance Manager (Freelance)

General Manager (Employee)

Executive Assistant (Employee)

VISION & MISSION

Vision

tiata fahodzi makes theatre that looks around and looks forward, with a mission to tell contemporary stories in surprising and innovative ways. We aim to celebrate and champion artists and creatives with an experience of what it is to be of British African heritage in the Britain of today. We believe that it is possible to see ourselves in our full complexity and joy.

Mission

tiata fahodzi is an ambitious and generous company that strives to be an engine and a *home* for many of the conversations that artists, audiences and communities from a British African heritage want to have. We believe our work contributes and leads towards an Arts and Cultural ecology in Britain where everyone feels invited and welcome to participate, and a theatre industry that is a more dynamic and inclusive place for everyone.

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

REVIEW OF THE YEAR

We had a lively year working on three productions, a digital capture and our developing talent offering, which resulted in support for 118 artists and 1,991 audiences and participants reached across the country.

Our work was made possible by continued funding from Arts Council England, who additionally granted Strategic Funds to support our Staying Power programme this year, and new grants from Esmée Fairbairn Foundation and The Space C.I.C. We are grateful to our partners Bristol Old Vic, Belgrade Theatre Coventry and Theatre Royal Stratford East who we worked closely with during the year. Watford Borough Council continued to provide an affordable office space and home for the company within Watford Library. We are thankful to our audiences as well as donors who supported the company's work.

Programme

tf Productions: Cheeky Little Brown Remount

Our year began with a remount of *Cheeky Little Brown* at Theatre Royal Stratford East in April 2024, which played to 596 audiences over 6 performances. We were pleased to be able to bring the show to audiences in London and to develop a strong relationship with Theatre Royal Stratford East.

Cheeky Little Brown by the Papatango Prize-winning playwright Nkenna Akunna is a play about a failed night out; a musical; and a show about heartbreak and queerness, taking place on a journey through the city that the main character 'Lady' calls home. With original songs, this coming-of-age story examines a friendship between two Black women, on diverging paths of self-love and acceptance.

Below is a snapshot of reviews received for the remount:

"Akunna's writing exudes the panic and uncertainty of life your early 20s...For anyone who has ever reluctantly taken a different path from a loved one, this play will soar with relevance: a necessary division, tinged with lasting grief." The Guardian

"cheeky little brown is a grower of a piece whose meaning lingers after it's done. With cleverly subtle writing and direction, fun design and a confident performance from Tiajna Amayo it's a specifically contemporary piece that explores young, black, queer love and mental health in a surprisingly light-hearted and fun way." The Spy in the Stalls

tf Productions: Cheeky Little Brown Film

Together with The Space C.I.C, a digital arm of the BBC, we co-funded a digital capture of our remounted *Cheeky Little Brown* production which was filmed by Bristol Old Vic Films. By bringing the show to screen we continued our commitment to create work that is accessible to all audiences, including those that cannot always make it to a theatre, or don't feel theatre buildings are comfortable experiences. It was also an opportunity to tap into a younger market and reposition tf in people's minds.

Fiona Morris CEO and Creative Director of The Space noted *"The piece playfully brings the work to life for digital audiences using split screen and on-screen song lyrics in a vibrant live stage capture. It will provide an important opportunity for under-represented audiences to watch the production and enable tiata fahodzi to continue building their audiences locally, nationally and internationally."*

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DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

tf Productions: Triple Bill: Everywhere

We produced our second Triple Bill production titled 'Everywhere' following a two-part model, with the first being an artist led process taking place in November 2024. We held a series of rehearsed readings of the three newly commissioned short plays written by emerging writers in response to the prompts what does 'everywhere' mean and what is 'home'. This R&D opened in our home city of Watford before travelling across the country to Manchester's Royal Exchange Theatre and Ipswich's Eastern Angles centre.

In March 2025 we rehearsed 'Everywhere' and in April toured to studios and reimagined theatre spaces including in Prescott, Newcastle, Nottingham, Lincoln, Sheffield, Coventry, Bristol and Weston-Super-Mare, inviting conversations and questions around the meaning of belonging everywhere. By touring to community spaces, we were able to develop relationships with new audiences and reached a total of 325 audiences across 8 performances. As part of our continuing tf Artist Village initiative, we recruited a community activator to bring together our audience and artist development strands of work.

Our Artistic Director & CEO, Chinonyerem Odimba noted *"We are delighted to be bringing back tiata fahodzi's Triple Bill showcase of new writing for another year to tour across the UK. The triple bill offers artists an opportunity to work with the team at tf on a new idea, and for the work to be realised with a full professional team of creatives. This year's theme of 'Everywhere' feels especially important as it means we can imagine the work in many different spaces beyond the traditional theatre space. This ambitious project is about getting the freshest and most exciting new writing about our contemporary lives to audiences, whilst giving writers a chance to see their work brought to life in a way that feels artist-centred, and helps writers to develop their most authentic voice."*

The plays commissioned and performed were:

GESTATIONS by acclaimed actor, writer, poet, and theatre practitioner Yusra Warsama, finds women on a maternity ward in a hospital in the near future. On the verge of motherhood, they contemplate the class and race-based prejudices facing both themselves and their unborn children in the face of an uncertain world and future.

Y-TEPHRA by Magero – award-nominated spoken word artist, writer and co-founder of 'The Brotherhood Creative Collective' – is set in an escape room and sees three siblings search for freedom not just from the game they find themselves in, but also from their fractured family dynamics.

EVERYWHERE by Anyebe Godwin explores the housing difficulties faced by Black people in England today, inspired by Anyebe's own experiences of homelessness and housing uncertainty while living with chronic illness. Anyebe's acting credits include The Empress and Falkland Sound with the RSC; he has trained with Soho Writer's lab, Hightide Writer's Collective, and Young Vic Neighbourhood Voices.

Below is a snapshot of reviews/audience feedback for the production:

"Triple Bill: Everywhere is a very engaging, thought-provoking theatre experience. It has an original voice with a British African heritage slant. The Tanya Moiseiwitsch Playhouse is the perfect venue to experience the plays – up close and intimate." The Reviews Hub

"I would recommend this play to anyone with an interest in connection, belonging and humanity. It shines a great spotlight on the underrepresented roles within society and the typical daily lives of people which are often under-sung." Forge Press

"Fresh, funny, touching and engaging, these stories are indeed everywhere in Britain today." Rotherham Advertiser

tf Productions: Swim, Aunty, Swim!

In May 2024 we opened the world premiere production of *Swim, Aunty, Swim!* in partnership with Belgrade Theatre Coventry. Written by Siana Bangura *Swim, Aunty, Swim!* is a profound, poetic story of friendship, loss, sisterhood, motherhood, ageing, starting again, and the sublime power of water.

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DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

Director Madeleine Kludje said *"I have been waiting to direct a play that centres older, West African women at the heart of the story and as main characters onstage. This story follows three incredible women on a journey to finding themselves at crucial moments in their lives with swimming and friendship guiding and sometimes pushing them towards healing and rebirth. This is a witty, warming and heartfelt story that we can all relate to about rediscovering who we are after difficult moments within our lives."*

The show reached 1,350 audiences across 14 performances, was well received by critics with the Guardian awarding it 4 stars and commenting *"Bangura's writing offers a buoyant combination of naturalism and symbolism, social commentary and sharp characterisation, familiar from Chekhov and Ibsen..."*. The production won Best New Play at the UK Theatre Awards and Siana was the winner of the Black British Theatre's Best Playwright Award 2024.

PLAYLAB: Artist and Creative Associates

With the generous support of Esmée Fairbairn Foundation, we were able to use this year to interrogate what the best approach to artist development might be for tf. This involved a research phase, evaluation of the two PLAYLAB iterations we've run to date, and deep thinking around our offer to artists. We will rebuild the programme in response to our learnings before seeking a new cohort of artists in 2026.

Developing Talent:

In response to racist demonstrations and violence in August 2024, we published a statement as a collective of Global Majority led theatre companies with our peers Tamasha, Tara Theatre, New Earth, Talawa and Beyond Face. Our primary concern was to make sure our artists and audiences have access to spaces that help them feel cared for and safe. This work isn't new for us, and this unseen labour has always been a part of what we do. In response to the riots, we delivered a series of satellite events including a creative writing workshop at Theatre 503 and a group event for our artists to see Hot Wing King at the National Theatre to bring together those in need of care and connection.

During the year we also applied for the Playwright 73 residency with a Zimbabwean writer based in Manchester.

Governance and Management

Our Co-Chairs, Debo Adebayo and Edward Kemp, continued to lead on governance and the nine members of the Board met formally each quarter throughout the year. They were supported by the Finance & Resources Subcommittee, which scrutinises financial management and policies, processes and controls related to fundraising and personnel at quarterly meetings. Additional subcommittees mirroring Arts Council England's Investment Principles – Ambition & Quality, Dynamism, Environmental Responsibility, and Inclusivity & Relevance also met during the year to ensure our strategic planning and delivery of outcomes align with ACE principles.

The company continues to be led by our CEO and Artistic Director, Chinonyerem Odimba, who was again included in The Stage's 100 most influential people in theatre. Chinonyerem's leadership and management not only ensures we have an exciting artistic vision but has enhanced the profile of the company through her campaigning on industry-wide issues and from leveraging her networks to realise the company's ambitions.

The following policies, which are regularly reviewed and updated, are in place to ensure good governance and management- Appraisal and Performance; Bullying and Harassment; Child Protection and Safeguarding; Climate Justice; Conflict of Interest; Digital; Dignity at Work; Disciplinary; Ethical Fundraising; Equality; Diversity and Inclusion; Environmental Protection; Financial; Grievance; Health and Safety; Holiday and Time off in Lieu; Maternity, Paternity and Shared Parental Leave; Mental Health and Wellbeing; Privacy; Public Interest Disclosure (whistleblowing); Sickness and Absence; UKGDPR / Data; Working Values.

FINANCIAL REVIEW

tiata fahodzi is an Arts Council England National Portfolio Organisation (ACE NPO) and receives the majority (77% in 2024/25, 80% in 2023/24) of its income from ACE. The current 2023-2026 core funding programme is being extended by a further two years to March 2028, which subject to a successful application for the extension, provides us with some financial certainty. We were encouraged to be receiving a 1.61% uplift to our 2025/26 grant in recognition of the effect the high inflation rates of recent years have had on the real terms value of our grant.

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DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

We successfully secured a £105,000 multi-year funding agreement with Esmée Fairbairn Foundation in 2024/25 for our PlayLab artist development programme, as well as a £15,022 film commission from The Space CIC. We continue to develop and diversify other sources of income, notably increasing our investment income this year through placing funds with CCLA Investment Management and active cash management.

Overall, income was higher this year at £453,935 (£424,121 in 2023/24) driven by our new Esmée Fairbairn grant. Expenditure this year was also higher at £327,773 (£307,993 in 2023/24) as we committed to higher levels of expenditure on our artistic programme and artist development work. The surplus for the year will be carried forward with designations made to support investment in productions and digital developments.

At year end, the company's reserves are showing £428,431, of which £39,386 is restricted, £163,750 is designated and £225,295 is unrestricted. Trustees have designated £100,000 to fund productions considering the increasing competition for funds as well as rising costs of making work; £30,000 to support digital developments; and a further £33,750 is held against risks identified as high and medium after mitigation on the company's risk register.

RISK

The board reviews its risk register quarterly, taking a pro-active approach to mitigating risks which includes holding a designated reserve against risks still identified as high or medium post mitigation.

Governance and Staffing is a key area of risk as the talent drain affecting the theatre industry continues. This makes recruitment and retention challenging, in turn resulting in existing trustees and staff being stretched beyond capacity. This is mitigated through fostering a positive working culture that includes flexible working, training, mentoring and support to ensure priorities are identified and deliverables adjusted if needed. A designated reserve of £7,000 is held to cover the cost of bringing in a freelance producer to support programme delivery if required.

Geo-Political risks such as the Far Right protests targeting those from Global Majority and migrant backgrounds pose a security risk to our artists, colleagues and audiences. We monitor the evolving political landscape and for public facing events undertake scenario planning, risk assess the impact on artists and audiences, and explore what adjustments to events and security measures are appropriate, taking advice from external agencies where necessary. We hold a designated reserve of £500 to cover the cost of any adjustments needed for our public screening of *Cheeky Little Brown* during Watford Fringe in Summer 2025.

The mass roll-out of Generative AI and the impact it has across creative sectors - including theatre and digital work - poses risks to employment opportunities; fundraising success due to the chance of an excess of poor quality yet high quantity applications in an already constrained and uncertain landscape; and to attitudes of potential audiences to creative offerings. The company signed a letter along with 30 other organisations to encourage equitable practice from the government concerning the implementation of AI and will continue lobbying through the Global Majority Consortium and industry networks. This will be supported by the development of a clear AI policy within the company to outline best practice, communicating this not only to our core staff but also to any freelance workers, artists and partners we engage with. A designated reserve of £26,250, being 25% of Trusts & Foundations and Box Office Income budgeted for the coming year, is held to mitigate the impact of AI on fundraising and audiences.

Lack of success in fundraising poses a risk which is being mitigated by seeking to diversify income streams to allow the company to remain agile in a challenging environment. To further mitigate this, scenario planning and regular reforecasting is undertaken, with Income and Expenditure clearly linked against specific activities that will either happen on a smaller scale or will be deferred to the following year to allow more time for fundraising.

Contingencies are built into budgets to mitigate risks. Our policy is to hold a Production contingency equal to 10% of production budgets and a General contingency equal to 5% of total expenditure excluding the Artistic Programme. Each Artistic Programme strand has its own contingency built into its budget in line with the riskiness of the work.

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DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

RESERVES

The Trustees consider the minimum reserve level to be equivalent to four months' budgeted expenditure for the year ahead, held to strengthen resilience against unforeseen events, a fall in income and any potential short-term deficits in our cash budget. This reserves policy is reviewed annually.

The minimum level is currently £230,802 based on budgeted expenditure for 2025/26, compared to £225,295 held as of 31 March 2025.

Where free reserves exceed the minimum reserve level, trustees may consider designating reserves for specific purposes in line with strategic priorities and to mitigate specific risks identified.

FUTURE PLANS

We've been busy behind the scenes working on an exciting rebrand and new website which we'll launch in Autumn 2025. This will ensure we have a clear and cohesive story to share with artists and audiences and to expand our reach those who need our work the most.

We'll also continue to develop and commission ambitious and dynamic work by embarking on a new Opera project that will spark discussions and develop broader audiences for a performance form that has long been seen as restrictive. The year will consist of R&D with the creative team culminating in a making week supported by the National Theatre. We'll also be launching our R.U.D.E (Remember U Disrupt Everything) Seed Commissions allowing artists to generate new material with no enforced expectation.

Alongside this we will be piloting our Staying Power scheme, a free-to-access opportunity for Global Majority Artistic Leaders to think about finding longevity and sustainability in their careers, discuss the social impact of their work, and ensure they have support for their own safety and well-being. The findings from this scheme will be shared in a report along with a set of recommendations for the wider industry.

Approved by the board on 28th October 2025 and signed on their behalf by Adebo Adebayo



- Director and Co-chair
Adebo Adebayo

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)
DIRECTORS' AND TRUSTEES' REPORT (continued)
for the year ended 31st March 2025

Independent Examiner's Report on the Accounts

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2025 which are set out on pages 10 to 14.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's report

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) 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
- (4) 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.



Frank S Lachman
Chartered Accountant
Independent Examiner

31 Fairview Way
Edgware
Middlesex HA8 8JE

28th October 2025

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)
STATEMENT OF FINANCIAL ACTIVITIES
Including INCOME AND EXPENDITURE ACCOUNT
for the year ended 31st March 2025

	Note	Restricted Funds £	Designated Funds	Unrestricted Funds £	Total Funds 2025 £	Restricted Funds £	Designated Funds	Unrestricted Funds £	Total Funds 2024 £
Income from:									
Charitable activities	2	45,250	-	408,685	453,935	-	-	424,121	424,121
		45,250	-	408,685	453,935	-	-	424,121	424,121
Expenditure on:									
Charitable Activity Costs	3	5,864	-	321,909	327,773	-	-	307,993	307,993
		5,864	-	321,909	327,773	-	-	307,993	307,993
Net income/(expenditure)		39,386	-	86,776	126,162	-	-	116,128	116,128
Total Funds brought forward		-	60,000	242,269	302,269	-	100,000	86,141	186,141
Transfers		-	103,750	(103,750)	-	-	(40,000)	40,000	-
Total Funds carried forward	10	39,386	163,750	225,295	428,431	-	60,000	242,269	302,269

The notes on pages 12 to 14 form part of these accounts.

TIATA FAHODZI LIMITED
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BALANCE SHEET AS AT 31st MARCH 2025

	Note	2025	2024
		£	£
Tangible Fixed Assets	7	-	-
Current assets			
Debtors	8	38,174	37,035
Investment	6	9,564	-
Cash at bank and in hand		416,208	311,714
		<u>463,946</u>	<u>348,749</u>
Creditors: amounts falling due within one year	9	35,515	46,480
Net current (liabilities)/ assets		<u>428,431</u>	<u>302,269</u>
Total assets less current liabilities		<u>428,431</u>	<u>302,269</u>
Funds			
Total Funds	10	<u>428,431</u>	<u>302,269</u>

For the year ended 31 March 2025 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 applicable to companies subject to the small companies' regime under Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board on 28th October 2025 and signed on their behalf by Adebo Adebayo

-Director and Co-Chair



Adebo Adebayo

TIATA FAHODZI LIMITED

(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year to 31st March 2025

1 Accounting policies

(a) Financial Statements

The financial statements have been prepared in accordance with 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 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Tiata Fahodzi Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(ii) Tangible Fixed Assets

Depreciation is calculated to write down the cost less estimated residual value of assets by the reducing balance method over their expected useful lives at the following rates.

Furniture, fixtures and equipment	25% on reducing balance
Computer equipment	100%

(iii) Income

Income derived from co-production agreements, performance fees and other sales is credited to the Statement of Financial Affairs (SOFA) in the period to which it relates on the basis of entitlement.

Grants and donations represent amounts from individuals, corporations, trusts and other funding bodies and are credited to the SOFA in the year in which they are expended.

(iv) Expenditure

All expenditure is accounted for on an accruals basis.

Costs are allocated to a category in the SOFA either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the SOFA categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various SOFA categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 4 to these accounts for each SOFA category of cost.

2 Charitable Activities

	Restricted Funds	Unrestricted Funds	2025	Restricted Funds	Unrestricted Funds	2024
Project Grants and Income						
Arts Council England - NPO	10,250	338,864	349,114	-	338,864	338,864
Esmee Fairbairn Foundation	35,000	-	35,000	-	-	-
Theatre Tax Relief	-	38,174	38,174	-	44,474	44,474
Earned and other Income	-	31,647	31,647	-	40,783	40,783
	45,250	408,685	453,935	-	424,121	424,121

TIATA FAHODZI LIMITED
(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2025

3 Analysis of Charitable Activity Costs	Restricted	Unrestricted	2025	Restricted	Unrestricted	2024
Artistic Salaries	-	96,717	96,717	-	90,118	90,118
Production costs	4,614	115,639	120,253	-	113,358	113,358
Support costs (Note 4)	1,250	105,376	106,626	-	101,841	101,841
Governance costs (Note 4)	-	4,177	4,177	-	2,676	2,676
	5,864	321,909	327,773	-	307,993	307,993

	Support Costs	Governance Costs	2025	Support Costs	Governance Costs	2024
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4 Analysis of Support and Governance costs

Other staff salaries (plus total employer's National Insurance)	58,313	-	58,313	53,389	-	53,389
Rent, rates, water and storage	3,280	-	3,280	11,276	-	11,276
Insurance	1,876	-	1,876	1,762	-	1,762
Travel, accommodation and subsistence	595	-	595	935	-	935
Office overheads and move costs	-	-	-	59	-	59
Printing, postage, courier and stationery	186	-	186	24	-	24
Telephone and internet	340	-	340	284	-	284
Website hosting and development	877	-	877	399	-	399
IT Support and Software	3,555	-	3,555	3,506	-	3,506
Consumable equipment	-	-	-	55	-	55
Development and Fundraising	3,982	-	3,982	8,802	-	8,802
Marketing	22,600	-	22,600	10,920	-	10,920
Legal and Consultancy fees	-	-	-	2,760	-	2,760
Recruitment, training and other staff costs	8,725	-	8,725	5,232	-	5,232
Governance and Board Development	-	1,153	1,153	-	56	56
Licences, memberships and subscriptions	2,297	-	2,297	2,438	-	2,438
Examiner's remuneration	-	2,500	2,500	-	2,500	2,500
Movement on Investment	-	437	437	-	-	-
Bank charges and other fees	-	87	87	-	120	120
	106,626	4,177	110,803	101,841	2,676	104,517

There were no employees with emoluments above £60,000 in the year. (2024 - none)

During the year the average number of employees was 3. (2024: 4)

5 Directors and trustees' interests

During the year, none of the trustees received any remuneration from the trust and no expenses were paid for or reimbursed to any of them.

6 Investments

Charities Ethical Investment Fund Inc.
Market Value 31.3.2025

£9,347

TIATA FAHODZI LIMITED

(A COMPANY LIMITED BY GUARANTEE AND
HAVING NO SHARE CAPITAL)

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2025

7 Tangible Fixed Assets	Furniture, fittings & equipment	Computer Equipment	Total
Cost			
As at 31st March 2024	999	5,211	6,210
Additions/disposals in year	-	-	-
As at 31st March 2025	999	5,211	6,210
Depreciation			
As at 31st March 2024	999	5,211	6,210
Charge for year	-	-	-
As at 31st March 2025	999	5,211	6,210
Net Book Value			
As at 31st March 2025	-	-	-
As at 31st March 2024	-	-	-

8 Debtors	2025	2024
Other debtors	38,174	37,035
Prepayments	-	-
	38,174	37,035

9 Creditors: amounts due within one year	2025	2024
Trade creditors	21,006	9,219
Taxes and other creditors	3,188	2,480
Accruals	11,321	34,781
	35,515	46,480

10 Reconciliation of movements in members funds	Designated	Unrestricted	Restricted	2025	2024
Income	-	408,685	45,250	453,935	424,121
Expenditure	-	(321,909)	(5,864)	(327,773)	(307,993)
Opening funds	60,000	242,269	-	302,269	186,141
Transfers	103,750	(103,750)	-	-	-
	163,750	225,295	39,386	428,431	302,269

The above funds are represented by net current assets

£100,000 has been designated to support artistic productions, £30,000 for digital development, and £33,750 to mitigate risks classified as high and medium in the company's risk register.

Restricted funds	Received	Expended	2025	2024
Esmee Fairbairn Foundation	35,000	(4,614)	30,386	-
ACE Strategic Funds	10,250	(1,250)	9,000	-
	45,250	(5,864)	39,386	-