



Taking Flight Theatre Company
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

CARSTON ETL
Chartered accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Taking Flight Theatre Company

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Taking Flight Theatre Company	
Charity registration number	1131762	
Company registration number	06690647	
Principal office and registered office	Unit 8 Chapter Arts Centre 8 Market Road Cardiff CF5 1QE	
The trustees	Andrew Tinley – Co Chair Hadley Taylor – Co Chair to Sept 2024 (Resigned 13 May 2025) Alan Thomas-Williams – Co Chair from Sept 2024 Lisa De Benedictis Roger Hudson Dr Marta M Minier Benjamin Owen-Jones Simon Whittam – Treasurer from Nov 2024 Elizabeth Sarah Price (Appointed 13 May 2025) Lesley Rossiter-Roberts (Resigned 12 October 2024) Sara McKay (Resigned 13 May 2025) Damien Dickens (Resigned 1 September 2025)	
Senior management	Elise Davison- Artistic Director/ Joint CEO Louise Ralph- Executive Director/ Joint CEO	
Independent examiner	Farzana Ahmed FCCA 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ	

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Public Benefit Statement

The Trustees of Taking Flight have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Taking Flight are proud to have disability lead board with 73% of our board identifying as Deaf or disabled during this period. Taking Flight has become one of the leaders in terms of access and inclusion in the arts scene in Wales.

By showcasing the value of difference and celebrating the abilities of all, Taking Flight remains true to one of its core aims of challenging and changing perceptions of disability and Deafness in the wider public.

Taking Flight have always created productions with Deaf and disabled and neurodivergent performers at the forefront and with creative access at the heart of every creation.

Mission, Vision and Objectives

Our Mission

... is to smash down barriers to participating in theatre & to constantly push the boundaries of creative access. It is to drive forward equal representation of D/deaf & disabled people in theatre by levelling the stage. It is to alter the arts landscape in Wales & beyond by challenging others to think more inclusively.

Our Vision

... is of an arts world where the stories told & the voices heard are genuinely reflective of the world we live in; where the theatre we make understands audiences of all backgrounds & invites and welcomes them in.

Our Objectives

- To create performances with the most talented & passionate disabled, Deaf, blind & nondisabled performers
- To place access for both our audiences & our artistic teams at the heart of the creative process seamlessly incorporating audio description, captions, sign language & innovative direction to enhance the experience for everyone
- To inspire & enable future generations of Deaf & disabled people to work in the creative industries
- To influence other arts & non arts organisations, individuals, venues & organisations to value Deaf & disabled audiences, customers, collaborators
- To generate income to support our charitable aims & to be both financially and organisationally sustainable & resilient.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities *(continued)*

We do this by...

- Creating 1-3 professional performances per year
- Actively seeking to work with new Deaf & disabled performers, especially those with connections to Wales on every project
- Continuing to research & learn how we can best support Deaf & disabled artists & audiences
- Having access as the starting point for new creative projects.
- Running Wales's only Youth Theatre for Deaf & Hard of Hearing young people.
- Organising & running training events for emerging & established Deaf, disabled, blind & nondisabled creatives so they have equal opportunities to build their careers & have successful futures in the creative industries
- Providing bespoke packages of access & awareness training & advice to creative practitioners, arts & non arts organisations, venues & agencies.
- Talking about our practice & the artists & non artists we work with everywhere we go; ensuring representation is on the agenda at every event.
- Supporting the arts sector in Wales to improve its infrastructure & embrace a more open & inclusive mindset
- Running a stable & sustainable organisation which is able to achieve these aims & ambitions- Sharing best practice and "bright spots" through regular symposia or sharing events.

ACHIEVEMENTS AND PERFORMANCE

Business and Organisational Development

We were successful in our bid to become a portfolio client of ACW and April 2024 saw the beginning of our Multi Year Funding agreement. We were able to employ a full time Operations Manager to support the work of the whole team, particularly the Executive Director and this shift allowed the ED to attend the National Fundraising school's online course. This will in time help to alleviate the costs for fundraising consultants and increase the amount drawn down from Trusts and Foundations.

We also employed a part time Access Coordinator; this is a new role where we could offer support to organisations looking to improve access for projects and productions. Additional Access tools can be an afterthought amongst the other production and rehearsal demands, and we designed this service to streamline and coordinate all access tools and offers on a bespoke basis. This is very dependent on the finances and access/ inclusion budgets for productions. This service hoped to lead to an increase in in earned income, but we are still testing the market for this service.

We fully committed our productions to the Theatre Green Book principles of the circular economy and are striving to uphold the Climate Justice principle of our MFY agreement.

Artistic work

2024-25 predominantly focused on our trilingual adaptation of You've Got Dragons / Mae gen ti Ddreigiau, which toured in Summer 2024. We toured to each venue for a week at a time, a new touring model which we hope will alleviate pressure on touring teams and protect wellbeing. Taking Flight had a smattering of festival work in the summer when we revived some previous productions.

From the Autumn there was a lot of focus on the development of two new shows. The first a studio piece; Martha, which will be written and directed by Elise Davison and Stephanie Bailey Scott and will be performed at Sherman Cymru and Pontio Bangor in Summer 2025. The second is The Mab, a main house production scheduled for performance in Spring 2027.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Mae Gen ti Ddreigiau May – July 24

This co-production with Pontio Arts Centre Bangor, which thoughtfully addresses the subject of mental health, was adapted by Manon Steffan Ros, directed by Elise Davison, sustainably designed by Ruth Stringer, music direction by Dan Lawrence, lighting design by Garrin Clark, and performed in Welsh/BSL and English/BSL by a cast of Deaf and hearing actors. It incorporated age-appropriate integrated audio description and innovative creative captions developed by Ben Glover.

To support the production, we developed Dragon Taming Workshops; nature-based, sustainable sessions focused on mindfulness and wellbeing, designed for schools and families, delivered in Cymraeg, English, and BSL. Foyer activities were also developed, including VR acclimatization tours, alongside our established visual stories, sonic stories, and tactile access materials, all available to audiences prior to the performance.

The production provided opportunities for BSL and Welsh language Assistant Directors, Stephanie Bailey Scott and Macsen Mackay to develop their directing skills.

Additionally, we piloted a Creative Enabler program during this tour. This was thoroughly evaluated by Tabby Milne for the company to ensure the integration of best practices for future productions. This was also the first time we mandated week-long residencies for a touring production, and the outcomes of this approach have informed our subsequent tours.

Funding was provided by ACW, with additional support from Davies Sister, Colwinston Charitable Trust, Ty Cerdd, and the People Postcode Lottery. This production also formed part of the Unity Festival in June in Bangor.

Audience: 1,644

Outreach numbers for workshops: 1,078

Martha – Pre-production

This production is scheduled for June 2025 at Sherman Theatre. Autumn 2024 and Spring 2025 were focused on script development. In Autumn 2024, we engaged actors to develop the script in more depth following this Elise Davison and Stephanie Bailey Scott worked with dramaturgs Samuel Bees, Kaite O'Reilly, and Matthew Bulgo to create a rehearsal draft. The creative team and cast are all confirmed. Rehearsals begin May 25. This is an ambitious project which will challenge and surprise audiences.

The Mab – Pre-production

In Winter 2024, there was a further period of research and development to develop the script, establish cast size and technical requirements. Eloise Williams and Matt Brown are adapting the book for the stage. We worked with Branwen Davies as dramaturg to help shape the development of the script. In November, we worked with actors, designers, and musicians to dissect and interrogate the script. Additional script and design work are planned for 2025/26. The production is scheduled for early 2027 at Sherman and then touring.

Honour and Cherish

This entertaining roaming theatre piece revolves around a wedding that faces numerous challenges. With its interactive, non-verbal format, it's always a hit at festivals. This year, it was performed at the Unity Festival in Cardiff in June.

Out

The older members of our Youth Theatre were invited to be part of Sherman Theatre's Youth Arts Festival, where they performed a devised piece called Out. They worked with Elise and Steph to develop the script, and it was incredibly well received by all audience members, with people commenting that "this is what youth theatre should be about."

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

WNO collaboration

In Spring 2024, Elise worked with WNO Youth Production to assist with the integration of a Deaf performer into their Seligman Youth Opera production of Panig/Attack. Steph worked on the translation into BSL. It will be performed in April and will hopefully lead to more collaborations in the future.

I don't know why I am telling you all of this (working title) – R and D

Elise continues to support the work of Jamie Redford and his one man show. This involved some complex script development and delving into the world of Bouffant with Robyn Hambrook from Bristol Clown School. We also supported Jamie with the administrative side of this project and are looking forward to moving onto the next stage with him.

Other achievements and milestones

This was a challenging year as the cultural sector responded and aligned itself to the new multi-year Funding agreements and changes to funding priorities from Arts Council of Wales.

We continued to represent the accessible and inclusive theatre ethos at a variety of events (Hynt symposium, Creu Cymru etc) and were asked to manage a couple of Research and development projects on behalf of other organisations and individuals.

The Executive Director offered application support services to one small organisation and one individual on behalf of ACW (both successful) and was successful in her application to be a Creative Steps Mentor. We will continue to offer both access support for create grants, and mentorship for ACW's development programme. This is on a needs basis and directed by ACW.

Consultancy and Training and other services

We began a refinement and expansion of our current training packages and started the process of accreditation for them via the CPD accreditation Service. This was a direct response to the sectors desire to become more inclusive and accessible and to offer greater value training to reflect the investment organisations are undertaking to ensure access and inclusion is part of everything that they do.

Our consultancies, training and other workshops were taken up by numerous new and existing clients including the Urdd, Mess up the Mess/Queertawe, Grand Ambition, Hijinx, Royal Welsh College of Music and Drama and Ramshakilicious amongst our cohort. We also ran Wellbeing workshops for young people as part of our outreach activities alongside our production of Mae gen Ti Ddreigiau. Our Audio Description services (including Equipment hire) and our BSL services were accessed by many organisations including Theatr Iolo, G39, Theatr Genedlaethol Cymru and individuals. We also continue to deliver Theatre and access / Inclusion lectures to RWCMD and USW.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Youth theatre

The youth theatre offers a safe, Deaf-led environment that fosters creativity and skill development, while also serving as a training platform to nurture future performers and trainers. Our senior group members have volunteered as assistant leaders with younger participants, leading to noticeable improvements in their confidence, maturity, and a stronger sense of group identity. We have 16 regular participants ranging in age from 4 to 18 years. This year, we felt that we needed to shift our focus to provide more challenging opportunities for our participants. The programme has evolved from primarily skills-based activities to include more production-oriented projects, a direction we plan to expand upon in the coming years. Our objectives include creating work on a larger scale to raise the company's profile, exploring a more integrated approach, and increasing awareness of inclusive practice. We aim to develop a space where both hearing and Deaf young people can collaborate and take centre stage, rather than being sidelined. We also focused on providing CPD for Stephanie Bailey Scott - Youth Theatre Director. As part of the work on Teechers and Out she was able to work alongside and learn from our Artistic Director, Elise Davison, learning about the devising process, scripting, and directing.

A word from Stephanie:

Our Youth Theatre has had a fantastic year of creativity and growth - from adapting Revolting Rhymes during our first ever combined Summer School to devising a punk-rock "Alternative Little Red Riding Hood," our young performers have been bursting with ideas. Our older members delved into script work on John Godber's Teechers, while two members were involved in additional rehearsals and devised Out, a powerful coming-out story performed entirely in BSL at the Sherman Youth Festival. With our Artistic Director regularly joining sessions, the group have felt more connected than ever to Taking Flight, whilst gaining extensive experience being directed under Elise's expertise. Across 48 sessions, including the additional Out rehearsals-we welcomed brilliant freelancers such as Karol Cysewski (exploring movement and dance), Connor Allen (Theatre maker, published poet and previous Children's Laureate of Wales), and disabled lighting designer Garrin Clarke. Our Saturday sessions continued at the Atrium University, with Summer School at Chapter Arts Centre and Out performed at the Sherman Theatre. Out played to a full-capacity audience, with one audience member calling it "the best thing they saw in the whole festival" - a true highlight.

In 2025, we are aiming to introduce Arts Awards as well as work towards a large-scale production and to explore accessible youth theatre options with local performing arts providers and trainers.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

FINANCIAL REVIEW

Funding picture

Taking Flight became a MYF organisation in April 2024. The move from a primarily project funded organisation, stabilised our finances and gave our work validation and importance. We also have a great reliance on augmenting our finances with funding from a variety of sources including Lloyds Bank Foundation. Our Youth Theatre received Millennium Stadium Charitable Trust support and project funding for productions came from Unlimited and Forrester Family Trust.

Due to project timelines and ACW's grant application schedules, we were successful in 2023 for our 2024 tour of Mae Gen Ti Ddreigiau. This was predominantly project funded rather than from our new MYF status. The majority of related expenses and the completion payment was during this financial year.

We are managing a large collaborative project called **Breaking the Box 2**. We drew down two tranches of the grant, with only some of the activity spend being allocated to this financial year.

Funding Diversity- snapshot

2024-5 was an unusual year in the life of taking Fight. We were able to secure a 'profit' on our income and expenditure. This was in mostly due to funding for future project being drawn down, allowing us to maintain sufficient cashflow whilst we adjusted to our new MYF status.

The income from ACW alone made up nearly three quarters of our income. The split between our MFY grant and our existing or ongoing project grants was 42% to ongoing projects and 58% MYF grant.

The rest of our income was derived from earned income and grants from Trusts and Foundations. With Grants from Trusts and foundation making a little less than double our earned income.

ACW Project Funding

Creative Steps - Organisational Development: This project was the last of a series of organisation development grants. The income was to support staffing and org development from July 2023 to June 2024. The majority of the grant was drawn down in this financial year- helping us to achieve an operating profit- despite the activity having been done during the previous financial year.

Breaking the Box: 'Breaking the Box' which is a pilot project to build a network of venues across Wales who will lead the way in terms of welcoming diverse audiences, increasing representation of Deaf and disabled role models on and off stage.

The second phase of this project began in early 2024 with a planning and implementation period. The project began in earnest in the autumn 2024 with the recruitment of the Project Coordinator. Recruitment for our Provocateurs (venue and community) began in the Spring of 2025. This project aims to end in early 2026.

The first stage of this project focused on venue staff training and providing opportunities for early career disabled creatives in backstage and off-stage theatre roles as well as preparing the venues to welcome them. The second phase will be also focus on onstage creatives and developing individual projects and explorations. Our Community Provocateur will focus on engaging and encouraging participants to our creative and practical workshop sessions and residency programme.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review *(continued)*

To add authenticity and accountability, we employed two venue based 'provocateurs' to start work in May 25 to ensure access and inclusion was included within every department and that access was on all departments meeting agendas.

We also expanded our network of venues to include Awen Cultural Trust. Awen Cultural Trust are responsible for many venues including libraries across South Wales. Many of their venues are undergoing refurbishment so our focus will be on their flagship refurbished Maesteg Town Hall, Y Muni in Pontypridd and the Met in Abertillery.

As part of this ongoing project with our consortium of like-minded venues, is our Deaf Awareness, Blind Awareness and our sector specific Equality Training packages to our new venues-as well as offering refresher training for our existing network of venues in the project. We will also be creating Audio Descriptions of our new venues and recommending where they can be hosted / displayed to maximise accessibility.

Theatre and Festival Work:

Our main body of work was our Bilingual production of ***Mae Gen Ti Ddreigiau/ You've Got Dragons***. This toured to studio venues across Wales and made an appearance at the Eisteddfod in Pontypridd. We also reprieved our walkabout/roll about festival/ street theatre piece ***Honour and Cherish*** for a special series of performances for the Unity Festival. This was performed at the Wales Millennium Centre in Cardiff.

We continued to develop the children's version of the Mabinogion with the authors of ***The Mab***. This is currently in a research and development phase in partnership with Theatrau Sir Gar. We are in conversation with other venues for potential co-producing opportunities. We do not have a current date or venue in mind for this production, but we are currently planning for Spring 27. We also undertook a period of research and Development for our next production - ***Martha***. This is co-written by our Artistic Director and our Access and Participation manager and is part funded by Unlimited. This will be performed in June 2025 in the Studio space at the Sherman theatre in Cardiff and marks our first large collaboration with the venue.

Other Funding Sources

We ran a **Big Give** campaign to support the costs of our main production which raised over £4,000 **Unlimited** supported our production costs of Martha.

We also received support from the **Forrester Family Trust** of £35,000 and received multi-year support from **The Lloyds Bank Foundation** of £25,000 per year for three Years. **Millennium Stadium Trust** helped support the Youth Theatre with a grant of £7,490 Colwinston Charitable Trust, Gwendoline and Margaret Davies Charity, and Ty Cerdd supported MGTD. This was awarded in the previous financial year. The only funding received during this year was the completion payment from Ty Cerdd of £412.50

Earned Income

Our earned income is derived from a few sources including ticket sales and Box office returns. This equates to approx. 32% of our earned income. Our access services (Audio Description, BSL translations etc) bring in about 38% of our earned income. Consultancy brings in about 13% of our earned income. Other sources include training and visiting lecturer fees.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review *(continued)*

Expectations versus reality

We planned that the role of Access coordinator would be an additional source of revenue and that we would be able to maximise on our consultancies by offering a bespoke access coordination service to our clients. This has not produced the results we envisaged. There are many mitigating factors in this- one of which is due to the extra resources any company wishing to be more accessible an inclusive may have to provide- without necessarily have the resources to fund these extra services.

Our ability to deliver our awareness services has also been curtailed by fluctuating health conditions, energy levels and the wellbeing of our delivery team. The extra support we put in place was that of admin support- initially as a freelance and ad hoc role to support the outreach and creative team- we aim to roll this position out as a part time admin support role to assist across all departments.

Networks, advocacy, new developments and accolades

We worked with a great many cultural organisations in 2024/5. From access consultants for Dr Who to running training and audio description for the Urdd's Eisteddfod. We offered work placements- both via Universities and Drama Schools, Royal Welsh College of Music and Drama MA Arts Admin course and Bath Spa University - BA Theatre, Festival and Event Production. We were also able to offer work experience to 5 school pupils as part of the What's Next programme for Yr 12 students, through our links to the Cardiff Creative Curriculum Team. Taking Flight provided access consultancy for many organisations including QueerTawe (Mess Up the Mess), Mumfighter (Grand Ambition) as well as Welsh National Opera's Seligman Youth Opera Performance Panig/Attack!

We developed new CPD accredited training material for our Deaf Awareness Training, and will be developing an accredited Blind Awareness Training package in 2025/6

We continue to be very active in the PiPA (Parents in Performing Arts) discussions and made valid suggestions for their handbook.

Our Access Inclusion and Participation Manager received the JM Barrie Children's Arts Award for Excellence in Creative Education. We were nominated for the Scope awards and shortlisted for the Fantastic For Families awards. Taking Flight were delighted to be awarded the 'Get the Chance' - Life time achievement Cultural Impact Award in March 2025.

Expenditure

Much of our expenditure is on Freelance creatives. This represents 45% of our total expenses- which includes communication and other support workers. Of our freelance expenses- 28% are for BSL interpreters or other support workers and Personal assistants. Approximately 10% of our freelance spend is on consultants including fundraising expertise.

Our salary costs are approx. 34% of our total expense with running costs about 15% of our expenditure. The remaining expenditure is project and performance support costs such as venue fees, props, costumes etc.

Running costs

Total running costs account for approximately 49% of our total expenditure. In addition to staff costs, the primary expenditures include general operational expenses such as accountancy fees, translation services, marketing expenses, IT equipment, and insurance fees, which collectively represent around 15% of our spending.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review *(continued)*

Staffing costs- comparison

During 2024-25 Taking flight increased its work force to include an Operations Manager, and an Access Coordinator. Despite these extra roles, the proportion of our expenditure allocated to salary and staff support remains at approx. 34% of all expenditure.

Total profit/loss for the year.

Income for the year to 31 March 2025 was £647,532 (2024 £317,349), of which £267,879 was restricted (2024 £266,334) and £379,653 (2024 £51,015) was unrestricted.

Expenditure for the year was £481,830 (2024 £361,211), of which £240,973 was restricted (2024 £359,234) and £240,857 (2024 £1,978) was unrestricted.

At the year-end, the charitable company had net income of £165,702 (2024 net expenditure of £43,862). This represents restricted funds as net income of £49,477 (2024 net expenditure of £83,329), while unrestricted funds net income of £116,225 (2024 net income of £39,467).

Reserves

Total funds at the year ended 31 March 2025 were £403,306 (2024 £237,604), of which £191,484 is restricted (2024 £142,007) and £211,822 was unrestricted (2024 £95,597). Free reserves were £210,157 (2024 £93,913).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Taking Flight Theatre Company is governed by Memorandum and Articles of Association incorporated 5th September 2008.

Constitution

Taking Flight Theatre Company is a Company Limited by Guarantee.

Recruitment, Appointment and Training: Trustees

New roles (both paid and voluntary) callouts are produced in written and video format (British Sign Language (BSL)/ captioned) and circulated widely, through traditional and non- traditional channels ensuring the widest range of applicants. Trustees apply by letter or video, are met by the Board, interviewed and elected thereafter. The existing Board of Trustees has a wide range of skills and experience in a variety of sectors including the arts, similar charities, industry and professional services and the public sector. These skills are utilised to maximise the benefit to Taking Flight.

Recruitment, appointment and training: Staff

New roles' job descriptions and other information are produced in written and video format (British Sign Language (BSL)/ captioned) and circulated widely, through traditional and non- traditional channels ensuring the widest range of applicants. Occasionally we will approach a potential candidate if we feel that their lived experience could contribute to the role, or if they have already been undertaking the role as a freelancer. Any post that hasn't been filled by open selection has ACW approval.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management *(continued)*

Our Administrations Assistant left the role in Jan 24 and after consulting with trustees it was decided that we needed a more senior position to enable the company to move forward in a meaningful way. Consultation with HR expert on board led to an open recruitment process and Bethan Dawson started as Operations Manager in May 24. Following a successful training period the Access Co-Ordinator became a part-time role (2 days a week) from May 24.

Recruitment, Appointment and Training: freelance

Other roles are typically filled through interviews, auditions, or a combination of both-some conducted in person and others via online platforms, with personal recommendations being thoroughly vetted. In Wales, we have identified significant shortages in the freelance workforce of Deaf and disabled creatives and performers. Additionally, there remains a lack of bilingual BSL/ENG and BSL/CYM performers. Given that our productions this year were trilingual, the recruitment process was both lengthy and complex. Nevertheless, a strong team was successfully assembled.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 January 2026 and signed on behalf of the board of trustees by:



..... Sign
Trustee

Alan Chappell- Williams
..... Print name



..... Sign
Trustee

Andrew Tinley
..... Print name

Taking Flight Theatre Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Taking Flight Theatre Company

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Taking Flight Theatre Company ('the charity') for the year ended 31 March 2025, which are set out on pages 13 to 25.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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 statement

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

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

Carston

Farzana Ahmed FCCA
Independent Examiner

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date: 27 January 2026

Taking Flight Theatre Company

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	348,346	247,390	595,736	266,851
Charitable activities	6	31,307	20,489	51,796	50,498
Total income		<u>379,653</u>	<u>267,879</u>	<u>647,532</u>	<u>317,349</u>
Expenditure					
Expenditure on charitable activities	7,8	240,857	240,973	481,830	361,211
Total expenditure		<u>240,857</u>	<u>240,973</u>	<u>481,830</u>	<u>361,211</u>
Net income/(expenditure)		<u>138,796</u>	<u>26,906</u>	<u>165,702</u>	<u>(43,862)</u>
Transfers between funds		(22,571)	22,571	—	—
Net movement in funds		<u>116,225</u>	<u>49,477</u>	<u>165,702</u>	<u>(43,862)</u>
Reconciliation of funds					
Total funds brought forward		95,597	142,007	237,604	281,466
Total funds carried forward		<u>211,822</u>	<u>191,484</u>	<u>403,306</u>	<u>237,604</u>

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

The notes on pages 16 to 25 form part of these financial statements.

Taking Flight Theatre Company

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	1,665	1,684
Current assets			
Debtors	16	84,312	94,890
Cash at bank and in hand		324,882	153,241
		<u>409,194</u>	<u>248,131</u>
Creditors: amounts falling due within one year	17	<u>7,553</u>	<u>12,211</u>
Net current assets		<u>401,641</u>	<u>235,920</u>
Total assets less current liabilities		<u>403,306</u>	<u>237,604</u>
Net assets		<u>403,306</u>	<u>237,604</u>
Funds of the charity			
Restricted funds		191,484	142,007
Unrestricted funds		<u>211,822</u>	<u>95,597</u>
Total charity funds	19	<u>403,306</u>	<u>237,604</u>


For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


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

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

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2026, and are signed on behalf of the board by:


..... Sign
Trustee

Andrew Tinley Print
name


..... Sign
Trustee

Alan Chappell- Williams..... Print
Print name

Company registration number: 06690647

The notes on pages 16 to 25 form part of these financial statements.

Taking Flight Theatre Company

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	165,702	(43,862)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	997	865
Accrued expenses	7,757	3,332
<i>Changes in:</i>		
Trade and other debtors	2,821	6,547
Trade and other creditors	(4,658)	6,241
Cash generated from operations	172,619	(26,877)
Net cash from/(used in) operating activities	172,619	(26,877)
Cash flows from investing activities		
Purchase of tangible assets	(978)	(734)
Net cash used in investing activities	(978)	(734)
Net increase/(decrease) in cash and cash equivalents	171,641	(27,611)
Cash and cash equivalents at beginning of year	153,241	180,852
Cash and cash equivalents at end of year	324,882	153,241

The notes on pages 16 to 25 form part of these financial statements.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 8, Chapter Arts Centre, 8 Market Road, Cardiff, CF5 1QE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making reasonable enquiries and having considered the impact of various other factors on the financial performance of the charity and its current position, the trustees believe the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Depreciation - estimation is made as to the useful economic life of an asset and its expected residual value, however, these are unlikely to have a material effect.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal or project application, and fall into one of two sub-classes: restricted income funds or endowment funds.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Technical equipment	- 25% straight line
Computer equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. There are no such impairments in this financial year.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Every member of the charitable company undertakes to contribute to the assets of the charitable company, in the event of the same being wound up, during the time that he or she is a member, or within one year afterwards, for payment of the debts and liabilities of the charitable company contracted before the time at which he or she ceases to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	711	–	711
Fundraising income	10	4,117	4,127
Grants			
Arts Council Grants	287,625	197,020	484,645
Other grants receivable			
Forrester Family Trust	35,000	–	35,000
Lloyds Bank Foundation	25,000	–	25,000
Unlimited	–	23,750	23,750
Theatrau Sir Gâr-Ffwrness	–	14,600	14,600
Millennium Stadium Trust	–	7,490	7,490
Other	–	413	413
	<u>348,346</u>	<u>247,390</u>	<u>595,736</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	339	–	339
Fundraising income	320	–	320
Grants			
Arts Council Grants	–	203,779	203,779
Other grants receivable			
Postcode Lottery	15,000	–	15,000
Garfield Weston	20,000	–	20,000
Theatrau Sir Gâr-Ffwrness	–	14,600	14,600
Colwinston Charitable Trust	–	5,000	5,000
Davies Sisters	–	3,000	3,000
Birkdale Trust	–	2,000	2,000
Other	1,813	1,000	2,813
	<u>37,472</u>	<u>229,379</u>	<u>266,851</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fees	30,857	20,489	51,346
Project management	–	–	–
Ticket sales	–	–	–
Workshops	450	–	450
	<u>31,307</u>	<u>20,489</u>	<u>51,796</u>

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fees	5,980	36,908	42,888
Project management	5,616	–	5,616
Ticket sales	–	47	47
Workshops	1,947	–	1,947
	<u>13,543</u>	<u>36,955</u>	<u>50,498</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Project delivery	236,578	240,967	477,545
Support costs	4,279	6	4,285
	<u>240,857</u>	<u>240,973</u>	<u>481,830</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Project delivery	1,958	354,124	356,082
Support costs	20	5,109	5,129
	<u>1,978</u>	<u>359,233</u>	<u>361,211</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Project delivery	477,545	–	477,545	356,082
Governance costs	–	4,285	4,285	5,129
	<u>477,545</u>	<u>4,285</u>	<u>481,830</u>	<u>361,211</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Governance costs	4,285	4,285	5,129

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>997</u>	<u>865</u>

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,300</u>	<u>3,300</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	143,554	107,398
Social security costs	8,776	5,543
Employer contributions to pension plans	<u>3,326</u>	<u>2,516</u>
	<u>155,656</u>	<u>115,457</u>

The average head count of employees during the year was 5 (2024: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Project delivery staff	<u>5</u>	<u>4</u>

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

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £45,469 (2024: £42,936).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Transfers between funds

Transfers have been made from unrestricted funds of £22,571 during the year to cover additional spending against restricted projects.

15. Tangible fixed assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 April 2024	2,417	1,163	3,580
Additions	–	978	978
At 31 March 2025	2,417	2,141	4,558
Depreciation			
At 1 April 2024	1,511	385	1,896
Charge for the year	604	393	997
At 31 March 2025	2,115	778	2,893
Carrying amount			
At 31 March 2025	302	1,363	1,665
At 31 March 2024	906	778	1,684

16. Debtors

	2025 £	2024 £
Trade debtors	1,766	5,262
Prepayments and accrued income	82,546	89,628
	84,312	94,890

17. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	285	7,293
Accruals and deferred income	3,300	3,300
Social security and other taxes	3,968	1,124
Other creditors	–	494
	7,553	12,211

18. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,326 (2024: £2,516).

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	95,597	379,653	(240,857)	(22,571)	211,822

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	56,130	51,015	(1,978)	(9,570)	95,597

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
BSL / Welsh Training	3,869	–	–	–	3,869
Deaf Youth Theatre	–	7,490	(6,846)	–	644
Creative Steps 5	–	700	(700)	–	–
Creative Steps 6 & 7	–	2,400	(5,141)	–	(2,741)
The Wider Picture	–	–	(1,397)	1,397	–
Breaking the Box 2	(4,381)	197,020	(15,926)	–	176,713
Dreigiau Production	143,688	21,919	(186,781)	21,174	–
Theatrau Sir Gâu (MAB)	(1,169)	14,600	(12,788)	–	643
Martha R&D	–	23,750	(11,394)	–	12,356
	142,007	267,879	(240,973)	22,571	191,484

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
BSL / Welsh Training	5,798	–	(1,929)	–	3,869
Connect and Flourish	24,617	–	(30,225)	5,608	–
Deaf Youth Theatre	74,295	–	(74,347)	52	–
Road Production Grant	1,126	–	(3,251)	2,125	–
Creative Steps 6 & 7	56,273	64,260	(120,533)	–	–
The Wider Picture	63,227	29,160	(94,172)	1,785	–
Breaking the Box 2	–	–	(4,381)	–	(4,381)
Dreigiau Production	–	152,819	(9,131)	–	143,688
Theatrau Sir Gâu (MAB)	–	20,095	(21,264)	–	(1,169)
Martha R&D	–	–	–	–	–
	225,336	266,334	(359,233)	9,570	142,007

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Analysis of charitable funds *(continued)*

BSL/Welsh Language Training: this is an ongoing project covering BSL translation courses and office Welsh. It is funded by the Arts Council of Wales. It covered BSL level 2 course and exam fees. Everyday office / classes delivered weekly in the office and a year-long BSL translator course.

Connect and Flourish / Breaking the Box project: funded by the Arts Council of Wales, this project aims to build a network of venues across Wales who will lead the way in terms of welcoming diverse audiences, increasing representation of Deaf and disabled role models on and off stage. The second phase of this project began in early 2024 with a planning and implementation period. The project began in earnest in the autumn 2024 with the recruitment of the Project Coordinator. Recruitment for our Provocateurs (venue and community) began in the Spring of 2025. This project aims to end in early 2026.

Deaf Youth Theatre: Specific funding has been secured for Wales's only specific youth theatre for Deaf children. BBC Children in Need, the Postcode Lottery and the Arnold Clark Community Fund have funded the Deaf-Lead Theatre workshops and productions.

Creative Steps programme 5: funded by the Arts Council of Wales, this project is a continuation of the Creative Steps programme. The initial length of the programme was three years, but Covid has meant that it was extended. There was some residual income and expenditure in the current year.

Creative Steps programme 6 and 7: funded by the Arts Council of Wales, this project is a further continuation of the Creative Steps programme covering July 2022 – March 2024. There was some residual income and expenditure in the current year.

Road Production Grant: The application for this project was initially submitted and granted in 2019. The original plan was to mount the production of Road in September 2020. With the pandemic and associated lockdowns, the project was postponed until September 2022. The final performance was in the prior year and the completion report submitted.

Wider Picture: This project was applied for and approved in December of 2022. The project was to develop and perform a variety of outdoor festival pieces across Wales. There was some residual expenditure in the current year.

Dreigiau Production and Tour: the majority of this funding comes from Arts Council of Wales, but there are further grants received from Davies Sisters, Colwinston Charitable Trust and Birkdale Trust in respect of this. This funded a co-production between Pontio Arts Centre, Bangor and Taking Flight Theatre Company to produce and tour a new Welsh language adaptation of the picture book by Kathryn Cave, adapted by Manon Stefan Ros. The project end date was September 2024.

Theatrau Sir Gar – Ffwrness / MAB: Funds were received from Theatrau Sir Gar and other sources towards a collaboration with Carmarthenshire Theatres to adapt "The Mab", written by Eloise Williams and Matt Brown. Additional script and design work are planned for 2025/26. The production is scheduled for early 2027 at Sherman and then touring.

Martha: We undertook a period of research and Development for this production. This is co-written by our Artistic Director and our Access and Participation manager and is part funded by Unlimited. This will be performed in June 2025 in the Studio space at the Sherman theatre in Cardiff and marks our first large collaboration with the venue.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,665	–	1,665
Current assets	217,710	191,484	409,194
Creditors less than 1 year	(7,553)	–	(7,553)
Net assets	211,822	191,484	403,306

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,684	–	1,684
Current assets	106,124	142,007	248,131
Creditors less than 1 year	(12,211)	–	(12,211)
Net assets	95,597	142,007	237,604

21. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>153,241</u>	<u>171,641</u>	<u>324,882</u>



Taking Flight Theatre Company
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2025

CARSTON ETL
Chartered accountants
1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Taking Flight Theatre Company

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Taking Flight Theatre Company	
Charity registration number	1131762	
Company registration number	06690647	
Principal office and registered office	Unit 8 Chapter Arts Centre 8 Market Road Cardiff CF5 1QE	
The trustees	Andrew Tinley – Co Chair Hadley Taylor – Co Chair to Sept 2024 (Resigned 13 May 2025) Alan Thomas-Williams – Co Chair from Sept 2024 Lisa De Benedictis Roger Hudson Dr Marta M Minier Benjamin Owen-Jones Simon Whittam – Treasurer from Nov 2024 Elizabeth Sarah Price (Appointed 13 May 2025) Lesley Rossiter-Roberts (Resigned 12 October 2024) Sara McKay (Resigned 13 May 2025) Damien Dickens (Resigned 1 September 2025)	
Senior management	Elise Davison- Artistic Director/ Joint CEO Louise Ralph- Executive Director/ Joint CEO	
Independent examiner	Farzana Ahmed FCCA 1st Floor, Tudor House 16 Cathedral Road Cardiff CF11 9LJ	

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Public Benefit Statement

The Trustees of Taking Flight have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Taking Flight are proud to have disability lead board with 73% of our board identifying as Deaf or disabled during this period. Taking Flight has become one of the leaders in terms of access and inclusion in the arts scene in Wales.

By showcasing the value of difference and celebrating the abilities of all, Taking Flight remains true to one of its core aims of challenging and changing perceptions of disability and Deafness in the wider public.

Taking Flight have always created productions with Deaf and disabled and neurodivergent performers at the forefront and with creative access at the heart of every creation.

Mission, Vision and Objectives

Our Mission

... is to smash down barriers to participating in theatre & to constantly push the boundaries of creative access. It is to drive forward equal representation of D/deaf & disabled people in theatre by levelling the stage. It is to alter the arts landscape in Wales & beyond by challenging others to think more inclusively.

Our Vision

... is of an arts world where the stories told & the voices heard are genuinely reflective of the world we live in; where the theatre we make understands audiences of all backgrounds & invites and welcomes them in.

Our Objectives

- To create performances with the most talented & passionate disabled, Deaf, blind & nondisabled performers
- To place access for both our audiences & our artistic teams at the heart of the creative process seamlessly incorporating audio description, captions, sign language & innovative direction to enhance the experience for everyone
- To inspire & enable future generations of Deaf & disabled people to work in the creative industries
- To influence other arts & non arts organisations, individuals, venues & organisations to value Deaf & disabled audiences, customers, collaborators
- To generate income to support our charitable aims & to be both financially and organisationally sustainable & resilient.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities *(continued)*

We do this by...

- Creating 1-3 professional performances per year
- Actively seeking to work with new Deaf & disabled performers, especially those with connections to Wales on every project
- Continuing to research & learn how we can best support Deaf & disabled artists & audiences
- Having access as the starting point for new creative projects.
- Running Wales's only Youth Theatre for Deaf & Hard of Hearing young people.
- Organising & running training events for emerging & established Deaf, disabled, blind & nondisabled creatives so they have equal opportunities to build their careers & have successful futures in the creative industries
- Providing bespoke packages of access & awareness training & advice to creative practitioners, arts & non arts organisations, venues & agencies.
- Talking about our practice & the artists & non artists we work with everywhere we go; ensuring representation is on the agenda at every event.
- Supporting the arts sector in Wales to improve its infrastructure & embrace a more open & inclusive mindset
- Running a stable & sustainable organisation which is able to achieve these aims & ambitions- Sharing best practice and "bright spots" through regular symposia or sharing events.

ACHIEVEMENTS AND PERFORMANCE

Business and Organisational Development

We were successful in our bid to become a portfolio client of ACW and April 2024 saw the beginning of our Multi Year Funding agreement. We were able to employ a full time Operations Manager to support the work of the whole team, particularly the Executive Director and this shift allowed the ED to attend the National Fundraising school's online course. This will in time help to alleviate the costs for fundraising consultants and increase the amount drawn down from Trusts and Foundations.

We also employed a part time Access Coordinator; this is a new role where we could offer support to organisations looking to improve access for projects and productions. Additional Access tools can be an afterthought amongst the other production and rehearsal demands, and we designed this service to streamline and coordinate all access tools and offers on a bespoke basis. This is very dependent on the finances and access/ inclusion budgets for productions. This service hoped to lead to an increase in earned income, but we are still testing the market for this service.

We fully committed our productions to the Theatre Green Book principles of the circular economy and are striving to uphold the Climate Justice principle of our MFY agreement.

Artistic work

2024-25 predominantly focused on our trilingual adaptation of You've Got Dragons / Mae gen ti Ddreigiau, which toured in Summer 2024. We toured to each venue for a week at a time, a new touring model which we hope will alleviate pressure on touring teams and protect wellbeing. Taking Flight had a smattering of festival work in the summer when we revived some previous productions.

From the Autumn there was a lot of focus on the development of two new shows. The first a studio piece; Martha, which will be written and directed by Elise Davison and Stephanie Bailey Scott and will be performed at Sherman Cymru and Pontio Bangor in Summer 2025. The second is The Mab, a main house production scheduled for performance in Spring 2027.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Mae Gen ti Ddreigiau May – July 24

This co-production with Pontio Arts Centre Bangor, which thoughtfully addresses the subject of mental health, was adapted by Manon Steffan Ros, directed by Elise Davison, sustainably designed by Ruth Stringer, music direction by Dan Lawrence, lighting design by Garrin Clark, and performed in Welsh/BSL and English/BSL by a cast of Deaf and hearing actors. It incorporated age-appropriate integrated audio description and innovative creative captions developed by Ben Glover.

To support the production, we developed Dragon Taming Workshops; nature-based, sustainable sessions focused on mindfulness and wellbeing, designed for schools and families, delivered in Cymraeg, English, and BSL. Foyer activities were also developed, including VR acclimatization tours, alongside our established visual stories, sonic stories, and tactile access materials, all available to audiences prior to the performance.

The production provided opportunities for BSL and Welsh language Assistant Directors, Stephanie Bailey Scott and Macsen Mackay to develop their directing skills.

Additionally, we piloted a Creative Enabler program during this tour. This was thoroughly evaluated by Tabby Milne for the company to ensure the integration of best practices for future productions. This was also the first time we mandated week-long residencies for a touring production, and the outcomes of this approach have informed our subsequent tours.

Funding was provided by ACW, with additional support from Davies Sister, Colwinston Charitable Trust, Ty Cerdd, and the People Postcode Lottery. This production also formed part of the Unity Festival in June in Bangor.

Audience: 1,644

Outreach numbers for workshops: 1,078

Martha – Pre-production

This production is scheduled for June 2025 at Sherman Theatre. Autumn 2024 and Spring 2025 were focused on script development. In Autumn 2024, we engaged actors to develop the script in more depth following this Elise Davison and Stephanie Bailey Scott worked with dramaturgs Samuel Bees, Kaite O'Reilly, and Matthew Bulgo to create a rehearsal draft. The creative team and cast are all confirmed. Rehearsals begin May 25. This is an ambitious project which will challenge and surprise audiences.

The Mab – Pre-production

In Winter 2024, there was a further period of research and development to develop the script, establish cast size and technical requirements. Eloise Williams and Matt Brown are adapting the book for the stage. We worked with Branwen Davies as dramaturg to help shape the development of the script. In November, we worked with actors, designers, and musicians to dissect and interrogate the script. Additional script and design work are planned for 2025/26. The production is scheduled for early 2027 at Sherman and then touring.

Honour and Cherish

This entertaining roaming theatre piece revolves around a wedding that faces numerous challenges. With its interactive, non-verbal format, it's always a hit at festivals. This year, it was performed at the Unity Festival in Cardiff in June.

Out

The older members of our Youth Theatre were invited to be part of Sherman Theatre's Youth Arts Festival, where they performed a devised piece called Out. They worked with Elise and Steph to develop the script, and it was incredibly well received by all audience members, with people commenting that "this is what youth theatre should be about."

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

WNO collaboration

In Spring 2024, Elise worked with WNO Youth Production to assist with the integration of a Deaf performer into their Seligman Youth Opera production of Panig/Attack. Steph worked on the translation into BSL. It will be performed in April and will hopefully lead to more collaborations in the future.

I don't know why I am telling you all of this (working title) – R and D

Elise continues to support the work of Jamie Redford and his one man show. This involved some complex script development and delving into the world of Bouffant with Robyn Hambrook from Bristol Clown School. We also supported Jamie with the administrative side of this project and are looking forward to moving onto the next stage with him.

Other achievements and milestones

This was a challenging year as the cultural sector responded and aligned itself to the new multi-year Funding agreements and changes to funding priorities from Arts Council of Wales.

We continued to represent the accessible and inclusive theatre ethos at a variety of events (Hynt symposium, Creu Cymru etc) and were asked to manage a couple of Research and development projects on behalf of other organisations and individuals.

The Executive Director offered application support services to one small organisation and one individual on behalf of ACW (both successful) and was successful in her application to be a Creative Steps Mentor. We will continue to offer both access support for create grants, and mentorship for ACW's development programme. This is on a needs basis and directed by ACW.

Consultancy and Training and other services

We began a refinement and expansion of our current training packages and started the process of accreditation for them via the CPD accreditation Service. This was a direct response to the sectors desire to become more inclusive and accessible and to offer greater value training to reflect the investment organisations are undertaking to ensure access and inclusion is part of everything that they do.

Our consultancies, training and other workshops were taken up by numerous new and existing clients including the Urdd, Mess up the Mess/Queertawe, Grand Ambition, Hijinx, Royal Welsh College of Music and Drama and Ramshakilicious amongst our cohort. We also ran Wellbeing workshops for young people as part of our outreach activities alongside our production of Mae gen Ti Ddreigiau. Our Audio Description services (including Equipment hire) and our BSL services were accessed by many organisations including Theatr Iolo, G39, Theatr Genedlaethol Cymru and individuals. We also continue to deliver Theatre and access / Inclusion lectures to RWCMD and USW.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Youth theatre

The youth theatre offers a safe, Deaf-led environment that fosters creativity and skill development, while also serving as a training platform to nurture future performers and trainers. Our senior group members have volunteered as assistant leaders with younger participants, leading to noticeable improvements in their confidence, maturity, and a stronger sense of group identity. We have 16 regular participants ranging in age from 4 to 18 years. This year, we felt that we needed to shift our focus to provide more challenging opportunities for our participants. The programme has evolved from primarily skills-based activities to include more production-oriented projects, a direction we plan to expand upon in the coming years. Our objectives include creating work on a larger scale to raise the company's profile, exploring a more integrated approach, and increasing awareness of inclusive practice. We aim to develop a space where both hearing and Deaf young people can collaborate and take centre stage, rather than being sidelined. We also focused on providing CPD for Stephanie Bailey Scott - Youth Theatre Director. As part of the work on Teechers and Out she was able to work alongside and learn from our Artistic Director, Elise Davison, learning about the devising process, scripting, and directing.

A word from Stephanie:

Our Youth Theatre has had a fantastic year of creativity and growth - from adapting Revolting Rhymes during our first ever combined Summer School to devising a punk-rock "Alternative Little Red Riding Hood," our young performers have been bursting with ideas. Our older members delved into script work on John Godber's Teechers, while two members were involved in additional rehearsals and devised Out, a powerful coming-out story performed entirely in BSL at the Sherman Youth Festival. With our Artistic Director regularly joining sessions, the group have felt more connected than ever to Taking Flight, whilst gaining extensive experience being directed under Elise's expertise. Across 48 sessions, including the additional Out rehearsals-we welcomed brilliant freelancers such as Karol Cysewski (exploring movement and dance), Connor Allen (Theatre maker, published poet and previous Children's Laureate of Wales), and disabled lighting designer Garrin Clarke. Our Saturday sessions continued at the Atrium University, with Summer School at Chapter Arts Centre and Out performed at the Sherman Theatre. Out played to a full-capacity audience, with one audience member calling it "the best thing they saw in the whole festival" - a true highlight.

In 2025, we are aiming to introduce Arts Awards as well as work towards a large-scale production and to explore accessible youth theatre options with local performing arts providers and trainers.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

FINANCIAL REVIEW

Funding picture

Taking Flight became a MYF organisation in April 2024. The move from a primarily project funded organisation, stabilised our finances and gave our work validation and importance. We also have a great reliance on augmenting our finances with funding from a variety of sources including Lloyds Bank Foundation. Our Youth Theatre received Millennium Stadium Charitable Trust support and project funding for productions came from Unlimited and Forrester Family Trust.

Due to project timelines and ACW's grant application schedules, we were successful in 2023 for our 2024 tour of Mae Gen Ti Ddreigiau. This was predominantly project funded rather than from our new MYF status. The majority of related expenses and the completion payment was during this financial year.

We are managing a large collaborative project called **Breaking the Box 2**. We drew down two tranches of the grant, with only some of the activity spend being allocated to this financial year.

Funding Diversity- snapshot

2024-5 was an unusual year in the life of taking Fight. We were able to secure a 'profit' on our income and expenditure. This was in mostly due to funding for future project being drawn down, allowing us to maintain sufficient cashflow whilst we adjusted to our new MYF status.

The income from ACW alone made up nearly three quarters of our income. The split between our MFY grant and our existing or ongoing project grants was 42% to ongoing projects and 58% MYF grant.

The rest of our income was derived from earned income and grants from Trusts and Foundations. With Grants from Trusts and foundation making a little less than double our earned income.

ACW Project Funding

Creative Steps - Organisational Development: This project was the last of a series of organisation development grants. The income was to support staffing and org development from July 2023 to June 2024. The majority of the grant was drawn down in this financial year- helping us to achieve an operating profit- despite the activity having been done during the previous financial year.

Breaking the Box: 'Breaking the Box' which is a pilot project to build a network of venues across Wales who will lead the way in terms of welcoming diverse audiences, increasing representation of Deaf and disabled role models on and off stage.

The second phase of this project began in early 2024 with a planning and implementation period. The project began in earnest in the autumn 2024 with the recruitment of the Project Coordinator. Recruitment for our Provocateurs (venue and community) began in the Spring of 2025. This project aims to end in early 2026.

The first stage of this project focused on venue staff training and providing opportunities for early career disabled creatives in backstage and off-stage theatre roles as well as preparing the venues to welcome them. The second phase will be also focus on onstage creatives and developing individual projects and explorations. Our Community Provocateur will focus on engaging and encouraging participants to our creative and practical workshop sessions and residency programme.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review *(continued)*

To add authenticity and accountability, we employed two venue based 'provocateurs' to start work in May 25 to ensure access and inclusion was included within every department and that access was on all departments meeting agendas.

We also expanded our network of venues to include Awen Cultural Trust. Awen Cultural Trust are responsible for many venues including libraries across South Wales. Many of their venues are undergoing refurbishment so our focus will be on their flagship refurbished Maesteg Town Hall, Y Muni in Pontypridd and the Met in Abertillery.

As part of this ongoing project with our consortium of like-minded venues, is our Deaf Awareness, Blind Awareness and our sector specific Equality Training packages to our new venues-as well as offering refresher training for our existing network of venues in the project. We will also be creating Audio Descriptions of our new venues and recommending where they can be hosted / displayed to maximise accessibility.

Theatre and Festival Work:

Our main body of work was our Bilingual production of ***Mae Gen Ti Ddreigiau/ You've Got Dragons***. This toured to studio venues across Wales and made an appearance at the Eisteddfod in Pontypridd. We also reprieved our walkabout/roll about festival/ street theatre piece ***Honour and Cherish*** for a special series of performances for the Unity Festival. This was performed at the Wales Millennium Centre in Cardiff.

We continued to develop the children's version of the Mabinogion with the authors of ***The Mab***. This is currently in a research and development phase in partnership with Theatrau Sir Gar. We are in conversation with other venues for potential co-producing opportunities. We do not have a current date or venue in mind for this production, but we are currently planning for Spring 27. We also undertook a period of research and Development for our next production - ***Martha***. This is co-written by our Artistic Director and our Access and Participation manager and is part funded by Unlimited. This will be performed in June 2025 in the Studio space at the Sherman theatre in Cardiff and marks our first large collaboration with the venue.

Other Funding Sources

We ran a **Big Give** campaign to support the costs of our main production which raised over £4,000 **Unlimited** supported our production costs of Martha.

We also received support from the **Forrester Family Trust** of £35,000 and received multi-year support from **The Lloyds Bank Foundation** of £25,000 per year for three Years. **Millennium Stadium Trust** helped support the Youth Theatre with a grant of £7,490 Colwinston Charitable Trust, Gwendoline and Margaret Davies Charity, and Ty Cerdd supported MGTD. This was awarded in the previous financial year. The only funding received during this year was the completion payment from Ty Cerdd of £412.50

Earned Income

Our earned income is derived from a few sources including ticket sales and Box office returns. This equates to approx. 32% of our earned income. Our access services (Audio Description, BSL translations etc) bring in about 38% of our earned income. Consultancy brings in about 13% of our earned income. Other sources include training and visiting lecturer fees.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review *(continued)*

Expectations versus reality

We planned that the role of Access coordinator would be an additional source of revenue and that we would be able to maximise on our consultancies by offering a bespoke access coordination service to our clients. This has not produced the results we envisaged. There are many mitigating factors in this- one of which is due to the extra resources any company wishing to be more accessible an inclusive may have to provide- without necessarily have the resources to fund these extra services.

Our ability to deliver our awareness services has also been curtailed by fluctuating health conditions, energy levels and the wellbeing of our delivery team. The extra support we put in place was that of admin support- initially as a freelance and ad hoc role to support the outreach and creative team- we aim to roll this position out as a part time admin support role to assist across all departments.

Networks, advocacy, new developments and accolades

We worked with a great many cultural organisations in 2024/5. From access consultants for Dr Who to running training and audio description for the Urdd's Eisteddfod. We offered work placements- both via Universities and Drama Schools, Royal Welsh College of Music and Drama MA Arts Admin course and Bath Spa University - BA Theatre, Festival and Event Production. We were also able to offer work experience to 5 school pupils as part of the What's Next programme for Yr 12 students, through our links to the Cardiff Creative Curriculum Team. Taking Flight provided access consultancy for many organisations including QueerTawe (Mess Up the Mess), Mumfighter (Grand Ambition) as well as Welsh National Opera's Seligman Youth Opera Performance Panig/Attack!

We developed new CPD accredited training material for our Deaf Awareness Training, and will be developing an accredited Blind Awareness Training package in 2025/6

We continue to be very active in the PiPA (Parents in Performing Arts) discussions and made valid suggestions for their handbook.

Our Access Inclusion and Participation Manager received the JM Barrie Children's Arts Award for Excellence in Creative Education. We were nominated for the Scope awards and shortlisted for the Fantastic For Families awards. Taking Flight were delighted to be awarded the 'Get the Chance' - Life time achievement Cultural Impact Award in March 2025.

Expenditure

Much of our expenditure is on Freelance creatives. This represents 45% of our total expenses- which includes communication and other support workers. Of our freelance expenses- 28% are for BSL interpreters or other support workers and Personal assistants. Approximately 10% of our freelance spend is on consultants including fundraising expertise.

Our salary costs are approx. 34% of our total expense with running costs about 15% of our expenditure. The remaining expenditure is project and performance support costs such as venue fees, props, costumes etc.

Running costs

Total running costs account for approximately 49% of our total expenditure. In addition to staff costs, the primary expenditures include general operational expenses such as accountancy fees, translation services, marketing expenses, IT equipment, and insurance fees, which collectively represent around 15% of our spending.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Financial review *(continued)*

Staffing costs- comparison

During 2024-25 Taking flight increased its work force to include an Operations Manager, and an Access Coordinator. Despite these extra roles, the proportion of our expenditure allocated to salary and staff support remains at approx. 34% of all expenditure.

Total profit/loss for the year.

Income for the year to 31 March 2025 was £647,532 (2024 £317,349), of which £267,879 was restricted (2024 £266,334) and £379,653 (2024 £51,015) was unrestricted.

Expenditure for the year was £481,830 (2024 £361,211), of which £240,973 was restricted (2024 £359,234) and £240,857 (2024 £1,978) was unrestricted.

At the year-end, the charitable company had net income of £165,702 (2024 net expenditure of £43,862). This represents restricted funds as net income of £49,477 (2024 net expenditure of £83,329), while unrestricted funds net income of £116,225 (2024 net income of £39,467).

Reserves

Total funds at the year ended 31 March 2025 were £403,306 (2024 £237,604), of which £191,484 is restricted (2024 £142,007) and £211,822 was unrestricted (2024 £95,597). Free reserves were £210,157 (2024 £93,913).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Taking Flight Theatre Company is governed by Memorandum and Articles of Association incorporated 5th September 2008.

Constitution

Taking Flight Theatre Company is a Company Limited by Guarantee.

Recruitment, Appointment and Training: Trustees

New roles (both paid and voluntary) callouts are produced in written and video format (British Sign Language (BSL)/ captioned) and circulated widely, through traditional and non- traditional channels ensuring the widest range of applicants. Trustees apply by letter or video, are met by the Board, interviewed and elected thereafter. The existing Board of Trustees has a wide range of skills and experience in a variety of sectors including the arts, similar charities, industry and professional services and the public sector. These skills are utilised to maximise the benefit to Taking Flight.

Recruitment, appointment and training: Staff

New roles' job descriptions and other information are produced in written and video format (British Sign Language (BSL)/ captioned) and circulated widely, through traditional and non- traditional channels ensuring the widest range of applicants. Occasionally we will approach a potential candidate if we feel that their lived experience could contribute to the role, or if they have already been undertaking the role as a freelancer. Any post that hasn't been filled by open selection has ACW approval.

Taking Flight Theatre Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management *(continued)*

Our Administrations Assistant left the role in Jan 24 and after consulting with trustees it was decided that we needed a more senior position to enable the company to move forward in a meaningful way. Consultation with HR expert on board led to an open recruitment process and Bethan Dawson started as Operations Manager in May 24. Following a successful training period the Access Co-Ordinator became a part-time role (2 days a week) from May 24.

Recruitment, Appointment and Training: freelance

Other roles are typically filled through interviews, auditions, or a combination of both-some conducted in person and others via online platforms, with personal recommendations being thoroughly vetted. In Wales, we have identified significant shortages in the freelance workforce of Deaf and disabled creatives and performers. Additionally, there remains a lack of bilingual BSL/ENG and BSL/CYM performers. Given that our productions this year were trilingual, the recruitment process was both lengthy and complex. Nevertheless, a strong team was successfully assembled.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 January 2026 and signed on behalf of the board of trustees by:



..... Sign
Trustee

Alan Chappell- Williams
..... Print name



..... Sign
Trustee

Andrew Tinley
..... Print name

Taking Flight Theatre Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Taking Flight Theatre Company

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Taking Flight Theatre Company ('the charity') for the year ended 31 March 2025, which are set out on pages 13 to 25.

Responsibilities and basis of report

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

Having satisfied myself that the 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 the 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 statement

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

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

Carston

Farzana Ahmed FCCA
Independent Examiner

1st Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

Date: 27 January 2026

Taking Flight Theatre Company

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	348,346	247,390	595,736	266,851
Charitable activities	6	31,307	20,489	51,796	50,498
Total income		<u>379,653</u>	<u>267,879</u>	<u>647,532</u>	<u>317,349</u>
Expenditure					
Expenditure on charitable activities	7,8	240,857	240,973	481,830	361,211
Total expenditure		<u>240,857</u>	<u>240,973</u>	<u>481,830</u>	<u>361,211</u>
Net income/(expenditure)		<u>138,796</u>	<u>26,906</u>	<u>165,702</u>	<u>(43,862)</u>
Transfers between funds		(22,571)	22,571	—	—
Net movement in funds		<u>116,225</u>	<u>49,477</u>	<u>165,702</u>	<u>(43,862)</u>
Reconciliation of funds					
Total funds brought forward		95,597	142,007	237,604	281,466
Total funds carried forward		<u>211,822</u>	<u>191,484</u>	<u>403,306</u>	<u>237,604</u>

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

The notes on pages 16 to 25 form part of these financial statements.

Taking Flight Theatre Company

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	1,665	1,684
Current assets			
Debtors	16	84,312	94,890
Cash at bank and in hand		324,882	153,241
		<u>409,194</u>	<u>248,131</u>
Creditors: amounts falling due within one year	17	<u>7,553</u>	<u>12,211</u>
Net current assets		<u>401,641</u>	<u>235,920</u>
Total assets less current liabilities		<u>403,306</u>	<u>237,604</u>
Net assets		<u>403,306</u>	<u>237,604</u>
Funds of the charity			
Restricted funds		191,484	142,007
Unrestricted funds		<u>211,822</u>	<u>95,597</u>
Total charity funds	19	<u>403,306</u>	<u>237,604</u>


For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


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

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

These financial statements were approved by the board of trustees and authorised for issue on 27 January 2026, and are signed on behalf of the board by:


..... Sign
Trustee

Andrew Tinley
name Print name


..... Sign
Trustee

Alan Chappell- Williams.....
Print name

Company registration number: 06690647

The notes on pages 16 to 25 form part of these financial statements.

Taking Flight Theatre Company

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net income/(expenditure)	165,702	(43,862)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	997	865
Accrued expenses	7,757	3,332
<i>Changes in:</i>		
Trade and other debtors	2,821	6,547
Trade and other creditors	(4,658)	6,241
Cash generated from operations	172,619	(26,877)
Net cash from/(used in) operating activities	172,619	(26,877)
Cash flows from investing activities		
Purchase of tangible assets	(978)	(734)
Net cash used in investing activities	(978)	(734)
Net increase/(decrease) in cash and cash equivalents	171,641	(27,611)
Cash and cash equivalents at beginning of year	153,241	180,852
Cash and cash equivalents at end of year	324,882	153,241

The notes on pages 16 to 25 form part of these financial statements.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 8, Chapter Arts Centre, 8 Market Road, Cardiff, CF5 1QE.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making reasonable enquiries and having considered the impact of various other factors on the financial performance of the charity and its current position, the trustees believe the charity will be able to continue to fulfil its charitable purpose, will be able to meet its liabilities as they fall due and will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, the trustees continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

Depreciation - estimation is made as to the useful economic life of an asset and its expected residual value, however, these are unlikely to have a material effect.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal or project application, and fall into one of two sub-classes: restricted income funds or endowment funds.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Fund accounting *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Technical equipment	- 25% straight line
Computer equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. There are no such impairments in this financial year.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Limited by guarantee

Every member of the charitable company undertakes to contribute to the assets of the charitable company, in the event of the same being wound up, during the time that he or she is a member, or within one year afterwards, for payment of the debts and liabilities of the charitable company contracted before the time at which he or she ceases to be a member, and of the costs, charges and expenses of winding up the same, and for the adjustment of the rights of the contributories amongst themselves, such amount as may be required not exceeding £1.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	711	–	711
Fundraising income	10	4,117	4,127
Grants			
Arts Council Grants	287,625	197,020	484,645
Other grants receivable			
Forrester Family Trust	35,000	–	35,000
Lloyds Bank Foundation	25,000	–	25,000
Unlimited	–	23,750	23,750
Theatrau Sir Gâr-Ffwrness	–	14,600	14,600
Millennium Stadium Trust	–	7,490	7,490
Other	–	413	413
	<u>348,346</u>	<u>247,390</u>	<u>595,736</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	339	–	339
Fundraising income	320	–	320
Grants			
Arts Council Grants	–	203,779	203,779
Other grants receivable			
Postcode Lottery	15,000	–	15,000
Garfield Weston	20,000	–	20,000
Theatrau Sir Gâr-Ffwrness	–	14,600	14,600
Colwinston Charitable Trust	–	5,000	5,000
Davies Sisters	–	3,000	3,000
Birkdale Trust	–	2,000	2,000
Other	1,813	1,000	2,813
	<u>37,472</u>	<u>229,379</u>	<u>266,851</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fees	30,857	20,489	51,346
Project management	–	–	–
Ticket sales	–	–	–
Workshops	450	–	450
	<u>31,307</u>	<u>20,489</u>	<u>51,796</u>

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fees	5,980	36,908	42,888
Project management	5,616	–	5,616
Ticket sales	–	47	47
Workshops	1,947	–	1,947
	<u>13,543</u>	<u>36,955</u>	<u>50,498</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Project delivery	236,578	240,967	477,545
Support costs	4,279	6	4,285
	<u>240,857</u>	<u>240,973</u>	<u>481,830</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Project delivery	1,958	354,124	356,082
Support costs	20	5,109	5,129
	<u>1,978</u>	<u>359,233</u>	<u>361,211</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Project delivery	477,545	–	477,545	356,082
Governance costs	–	4,285	4,285	5,129
	<u>477,545</u>	<u>4,285</u>	<u>481,830</u>	<u>361,211</u>

9. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Governance costs	4,285	4,285	5,129

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>997</u>	<u>865</u>

11. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>3,300</u>	<u>3,300</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	143,554	107,398
Social security costs	8,776	5,543
Employer contributions to pension plans	<u>3,326</u>	<u>2,516</u>
	<u>155,656</u>	<u>115,457</u>

The average head count of employees during the year was 5 (2024: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Project delivery staff	<u>5</u>	<u>4</u>

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

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £45,469 (2024: £42,936).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Transfers between funds

Transfers have been made from unrestricted funds of £22,571 during the year to cover additional spending against restricted projects.

15. Tangible fixed assets

	Plant and machinery £	Equipment £	Total £
Cost			
At 1 April 2024	2,417	1,163	3,580
Additions	–	978	978
At 31 March 2025	2,417	2,141	4,558
Depreciation			
At 1 April 2024	1,511	385	1,896
Charge for the year	604	393	997
At 31 March 2025	2,115	778	2,893
Carrying amount			
At 31 March 2025	302	1,363	1,665
At 31 March 2024	906	778	1,684

16. Debtors

	2025 £	2024 £
Trade debtors	1,766	5,262
Prepayments and accrued income	82,546	89,628
	84,312	94,890

17. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	285	7,293
Accruals and deferred income	3,300	3,300
Social security and other taxes	3,968	1,124
Other creditors	–	494
	7,553	12,211

18. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,326 (2024: £2,516).

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	95,597	379,653	(240,857)	(22,571)	211,822

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	56,130	51,015	(1,978)	(9,570)	95,597

Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
BSL / Welsh Training	3,869	–	–	–	3,869
Deaf Youth Theatre	–	7,490	(6,846)	–	644
Creative Steps 5	–	700	(700)	–	–
Creative Steps 6 & 7	–	2,400	(5,141)	–	(2,741)
The Wider Picture	–	–	(1,397)	1,397	–
Breaking the Box 2	(4,381)	197,020	(15,926)	–	176,713
Dreigiau Production	143,688	21,919	(186,781)	21,174	–
Theatrau Sir Gâu (MAB)	(1,169)	14,600	(12,788)	–	643
Martha R&D	–	23,750	(11,394)	–	12,356
	142,007	267,879	(240,973)	22,571	191,484

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
BSL / Welsh Training	5,798	–	(1,929)	–	3,869
Connect and Flourish	24,617	–	(30,225)	5,608	–
Deaf Youth Theatre	74,295	–	(74,347)	52	–
Road Production Grant	1,126	–	(3,251)	2,125	–
Creative Steps 6 & 7	56,273	64,260	(120,533)	–	–
The Wider Picture	63,227	29,160	(94,172)	1,785	–
Breaking the Box 2	–	–	(4,381)	–	(4,381)
Dreigiau Production	–	152,819	(9,131)	–	143,688
Theatrau Sir Gâu (MAB)	–	20,095	(21,264)	–	(1,169)
Martha R&D	–	–	–	–	–
	225,336	266,334	(359,233)	9,570	142,007

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

19. Analysis of charitable funds *(continued)*

BSL/Welsh Language Training: this is an ongoing project covering BSL translation courses and office Welsh. It is funded by the Arts Council of Wales. It covered BSL level 2 course and exam fees. Everyday office / classes delivered weekly in the office and a year-long BSL translator course.

Connect and Flourish / Breaking the Box project: funded by the Arts Council of Wales, this project aims to build a network of venues across Wales who will lead the way in terms of welcoming diverse audiences, increasing representation of Deaf and disabled role models on and off stage. The second phase of this project began in early 2024 with a planning and implementation period. The project began in earnest in the autumn 2024 with the recruitment of the Project Coordinator. Recruitment for our Provocateurs (venue and community) began in the Spring of 2025. This project aims to end in early 2026.

Deaf Youth Theatre: Specific funding has been secured for Wales's only specific youth theatre for Deaf children. BBC Children in Need, the Postcode Lottery and the Arnold Clark Community Fund have funded the Deaf-Lead Theatre workshops and productions.

Creative Steps programme 5: funded by the Arts Council of Wales, this project is a continuation of the Creative Steps programme. The initial length of the programme was three years, but Covid has meant that it was extended. There was some residual income and expenditure in the current year.

Creative Steps programme 6 and 7: funded by the Arts Council of Wales, this project is a further continuation of the Creative Steps programme covering July 2022 – March 2024. There was some residual income and expenditure in the current year.

Road Production Grant: The application for this project was initially submitted and granted in 2019. The original plan was to mount the production of Road in September 2020. With the pandemic and associated lockdowns, the project was postponed until September 2022. The final performance was in the prior year and the completion report submitted.

Wider Picture: This project was applied for and approved in December of 2022. The project was to develop and perform a variety of outdoor festival pieces across Wales. There was some residual expenditure in the current year.

Dreigiau Production and Tour: the majority of this funding comes from Arts Council of Wales, but there are further grants received from Davies Sisters, Colwinston Charitable Trust and Birkdale Trust in respect of this. This funded a co-production between Pontio Arts Centre, Bangor and Taking Flight Theatre Company to produce and tour a new Welsh language adaptation of the picture book by Kathryn Cave, adapted by Manon Stefan Ros. The project end date was September 2024.

Theatrau Sir Gar – Ffwrness / MAB: Funds were received from Theatrau Sir Gar and other sources towards a collaboration with Carmarthenshire Theatres to adapt "The Mab", written by Eloise Williams and Matt Brown. Additional script and design work are planned for 2025/26. The production is scheduled for early 2027 at Sherman and then touring.

Martha: We undertook a period of research and Development for this production. This is co-written by our Artistic Director and our Access and Participation manager and is part funded by Unlimited. This will be performed in June 2025 in the Studio space at the Sherman theatre in Cardiff and marks our first large collaboration with the venue.

Taking Flight Theatre Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,665	–	1,665
Current assets	217,710	191,484	409,194
Creditors less than 1 year	(7,553)	–	(7,553)
Net assets	211,822	191,484	403,306

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,684	–	1,684
Current assets	106,124	142,007	248,131
Creditors less than 1 year	(12,211)	–	(12,211)
Net assets	95,597	142,007	237,604

21. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>153,241</u>	<u>171,641</u>	<u>324,882</u>

Your ref: 3KTA003 / FA / rb

FAO Farzana Ahmed
Carston ETL Accountants
First Floor, Tudor House
16 Cathedral Road
Cardiff
CF11 9LJ

..... January 2026

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the year ended 31 March 2025. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

1. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
2. We confirm that the charity qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
3. We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 March 2025 audited.
4. We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter dated 22 August 2022, under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
5. All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
6. All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
7. The financial statements are free of material misstatements, including omissions.
8. There are no uncorrected misstatements.

Assets and liabilities

9. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
10. All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
11. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

12. The methods, data and significant assumptions used by us in making accounting estimates, and their related disclosures, are appropriate to achieve recognition, measurement and disclosure that is reasonable in the context of the applicable financial reporting framework.

Legal claims

13. We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for and disclosed in the financial statements.

Laws and regulations

14. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

15. Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

16. All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

17. We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

18. All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income. We confirm the restricted grant movements as follows:

Restricted grants and donations and movements on funds are as follows:

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
BSL / Welsh Training	3,869	—	—	—	3,869
Deaf Youth Theatre	—	7,490	(6,846)	—	644
Creative Steps 5	—	700	(700)	—	—
Creative Steps 6 & 7	—	2,400	(5,141)	—	(2,741)
The Wider Picture	—	—	(1,397)	1,397	—
Breaking the Box 2	(4,381)	197,020	(15,926)	—	176,713
Dreigiau Production	143,688	21,919	(186,781)	21,174	—
Theatrau Sir Gâu (MAB)	(1,169)	14,600	(12,788)	—	643
Martha R&D	—	23,750	(11,394)	—	12,356
	<u>142,007</u>	<u>267,879</u>	<u>(240,973)</u>	<u>22,571</u>	<u>191,484</u>

19. We confirm that free reserves at the year-end are £210,157 and we have sufficient working capital to continue meeting our unrestricted funding requirements for 12 months of signing the accounts.

Other

20. We confirm the following specific representations:

- Transfers made from unrestricted funds of £22,571 to restricted funds during the year represent the additional spending against restricted projects.
- We confirm that income from charitable activities, such as fees and workshop income, is raised directly from the VT System and that agreements with customers are mainly verbal. These total £51,796 for the year and we are satisfied this is a true reflection.

Yours faithfully



.....
Signed on behalf of the board of trustees of Taking Flight Theatre

Date: 23rd January 2026