

Company number: 07091161

Charity number: 1137223

# The Park Theatre

Report and financial statements  
For the year ended 31 March 2025

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<b>Trustees</b>	<p>Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:</p> <p>Anthony Clare [Chair] Ibukun Alamutu Professor Kurt Barling Hedda Beeby Jonathan Edwards [Vice chair] Kathleen Heycock Jacqueline Hurt (appointed 13 September 2024) Pia Richards Glöckner (appointed 13 September 2024) Joseph Smith Julia Tyrrell</p>
<b>Key management personnel</b>	<p>Jez Bond, Artistic Director &amp; Joint CEO Catherine McKinney, Executive Director &amp; Joint CEO</p>
<b>Founding Benefactor</b>	<p>Jeremy Bond (1939-2020)</p>

## The Park Theatre

### Reference and administrative information

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#### Registered information

<b>Registered Charity name</b>	The Park Theatre (also known as Park Theatre)
<b>Company number</b>	07091161 – incorporated in the United Kingdom
<b>Charity number</b>	1137223 – registered in England and Wales
<b>Registered office and operational address</b>	11-13 Clifton Terrace Finsbury Park London N4 3JP

#### Professional advisors

<b>Bankers</b>	CAF Bank Charities Aid Foundation 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Auditors</b>	Wenn Townsend 30 St Giles Oxford OX1 3LE



Park Theatre began the year with a third outing for the wonderful *Whodunnit [Unrehearsed]* – the hilarious murder mystery fundraiser written by Artistic Director Jez Bond and Mark Cameron and admirably delivered by a company of actors joined each night by a different famous face in the role of the inspector. This time set on a luxury sleeper train in western Europe in the 1930s, the concept stood up just as well as previous iterations and delivered on all fronts. More than 11,000 people came to watch a performance, generating a surplus of over £500,000 at the box office, and £60,000 in auction bids, memberships, donations and gift aid. Of this audience, 42% watched a Park Theatre show for the first time. This biennial production fulfils the financial functions of a regional theatre pantomime, generating a surplus that now underpins core operational costs for up to two years, and returns in Spring 2026.

The financial contribution of the *Whodunnit* series also enables Park Theatre to continue its commitments to creative engagement, accessibility and producing more work in house, and this summer we were able to present two very strong pieces of new writing, both UK premieres. *The Marilyn Conspiracy* was a thrilling take on the hours after the icon's death in 1962 and the personal pressures and conspiracies at play in her complex existence.

In contrast *When it Happens to You* was a contemporary piece, taking audiences through the aftermath of a sexual assault on a young woman in New York, as told by her mother. Sensitively directed by Jez Bond, and with Amanda Abbington in the lead, this show gave audiences plenty to think about. We partnered with industry leaders Applause for Thought to create a framework of support for everyone working on the production, including our front of house staff and volunteers, and were proud to join forces with Women's Aid to raise wider awareness and funds for their important work tackling violence against women and girls.

These three productions illustrate the breadth of programming that Park Theatre is now offering to audiences year-round and sit within the wider offering across the Park200 and Park90 spaces. Further notable highlights were *Farewell Mister Haffmann*, which has run in Paris for several years and *The Forsyte Saga Parts 1 & 2*, a new adaptation of the John Galsworthy novel presented in two parts played in rep by an astonishingly talented cast and produced by Troupe Productions. *The Forsyte Saga* transfers to the Royal Shakespeare Company's Swan Theatre in Stratford in November 2025, and we could not be prouder of our partners at Troupe, and our role in this show's success. We continue to build on our reputation as a producer of and home for exceptional new work and will be focussing on our talent development remit to support this ambition over the coming year.

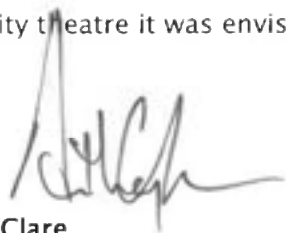
The last 12 months have also seen our programme grow further beyond our core theatre offer, complemented by a refreshed audience development strategy, and with a new bespoke website. We are welcoming more new audiences to Park Theatre than ever. On average, 45% of each audience are first-time visitors; more than 4,000 people visited us for comedy shows and 2,000 for family work. This diversification is by design and necessity, recognising that theatres need to maintain valuable relationships with existing attendees as well as attract new audiences to remain viable. In the current financial climate, where contributed income is harder to secure than ever, a proactive and dynamic approach to earned income is essential. This is even more pertinent when working

within the financial and capacity limitations of our theatre spaces. We are grateful to everyone who has supported Park Theatre financially in the past year, and to the entire staff team for supporting the increase in programmed 'extra-curricular' activity, and embracing the new challenges it has presented with humour and good grace.

Embodied in our mission and vision is the aim to enrich lives, build confidence and self-esteem, tackle health inequalities and social exclusion and to reinforce the importance of individuality and self-expression through culture and creativity. Our work in the creative health field has gained further momentum in the past 12 months; having been recognised as a Dementia Friendly Venue by the GLA in late 2023, we were presented with a similar award by the North Central London Integrated Health Board in early 2024, nominated by partners in both Islington and Haringey local authorities. We have developed new partnerships with health service providers and reached more participants outside our building and are excited to see how this work will grow, especially as we develop new strands of activity with research partners at UCL in the field of 'ageing playfully'.

We welcomed two new trustees in the year – experienced entertainment and media lawyer Jacqueline Hurt, and Pia Richards Glockner was recruited from the Park Theatre Youth Board to represent this group at board level, and we are grateful for their ongoing commitment to the organisation. At Park Theatre it is imperative that we engage in meaningful dialogue with our community and participatory stakeholders at all levels of our governance structure. To this end we also recruited seven new Youth Board members from myriad different backgrounds, many of whom are local to the theatre and incredibly passionate about contributing to our role in and impact on the local community. We are really enjoying having them on the team.

The core staff team has grown in the past year with new roles created in the box office, marketing and finance teams, and some turnover as people move on to new opportunities. Whilst sad to see them go, we are consistently proud to be an employer that grows and develops exceptional employees whose skills and expertise are highly valued by other organisations. Alongside our ever-loyal cohort of volunteers, they ensure that Park Theatre continues to be the warm and welcoming community theatre it was envisioned to be.



**Anthony Clare**  
Chair of Trustees

The trustees present their report and the audited financial statements for the year ended 31 March 2025.

Reference and administrative information set out on pages 1 and 2 forms part of this report. The financial statements comply with current statutory requirements, the articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to serve. The review also helps the trustees ensure the charity's activities remained focused on its stated objectives.

#### [Park Theatre's Vision & Mission](#)

Our vision is to be a neighbourhood theatre with a global ambition.

#### **Our Mission is to:**

Give you access to intimate, honest theatre that entertains and provokes.

Nurture creativity and host some of the biggest names of stage and screen.

Welcome you in.

#### [Objectives and activities](#)

Park Theatre's charitable objectives are to promote, maintain, improve and advance education of the public in the arts.

Our principal objective is to present high-quality, affordable drama for everyone – and, through the work on stage, our creative engagement programmes and the provision of a welcoming neighbourhood hub, to provide creative opportunities, enhance lives and increase community cohesion.

We aspire to present world-class theatre productions, collaborating with top-quality talent, programming a wide variety of plays, from classics through to new writing, distinguished by strong narratives and powerful emotional content. We produce both in-house and in partnership with the best of existing and emerging producers, for whom we endeavour to provide an outstanding level of support.

By creating a welcome and nurturing environment, we want Park Theatre to be accessible to everyone within our diverse community and beyond and, through affordable ticket pricing and participatory programmes, we aim to engage with those who have little or no experience of theatre.

Park Theatre has four key activities which generate income and/or deliver benefit to our beneficiaries:

- **External productions:** these deliver a weekly rental income. Park Theatre receives a fee from the producer, who rents our auditorium for a theatre production along with certain support services. The producer takes the box office ticketing income, less fees.
- **In-house and co-productions:** Park Theatre provides some or all of the funds needed to deliver a production and receives some or all of the box office ticket income that is generated.
- **Creative engagement activity and talent development:** these are classes, workshops, summer schools and other initiatives provided by Park Theatre, which are either free to participate or charged for, usually at a subsidised rate.
- **Provision of space:** Park Theatre rents out its facilities for rehearsals, workshops, meetings and events, sometimes at preferential rates for artists and local community groups.

These activities cannot be supported entirely by the income they produce, so we subsidise them through a suite of fundraising programmes and initiatives.

We measure the impact and success of these activities as follows:

**External productions:**

- Financially, by measuring how far we achieve rental income for the theatre and other ancillary income linked to shows across the year, and how far box office income is likely to have enabled the producer at least to recoup costs.
- Artistically, by monitoring ticket sales through box office data, critics' reviews and other press comment, social media activity and the future life of the production outside the building (for example, on tour or with a transfer to the West End).

**In-house and co-productions:**

- Financially, by measuring ticket income through box office data, third party investment and assessing the extent to which each production generates a surplus or loss, taking account of rent foregone.
- Artistically, by monitoring ticket sales through box office data, critics' reviews and other press comment, social media activity and the future life of the production outside the building (for example on tour or with a transfer to the West End). In line with our Business Plan, we are looking to produce or co-produce more of the work presented, in order that we can more directly influence the artistic quality.

**Creative engagement and talent development:**

- Financially, by measuring income received and the extent to which it meets the cost of the activities undertaken. We are taking steps to measure more accurately the impact of our creative engagement programmes, which in turn should help secure more funding and mean that we can work more effectively with participants.
- Assessing impact, quantitatively by measuring the number and demographic of participants and through feedback forms, and qualitatively by gathering information on changes in mood, growth of skills, increase in confidence, for example.

**Provision of space:**

- By measuring income received, the extent of subsidy offered and which companies this subsidy is offered to as related to the aims stated in our Business Plan, particularly regarding our ambition to support a diverse range of productions, artists and creatives.

**Achievements and performance**

In the financial year ended 31 March 2025, Park Theatre welcomed over 82,000 audience members to the theatre, generating over £2.4m in ticket sales. We presented nine theatre productions in Park200 and 15 in Park90, as well as comedy and family shows in the daytime, Sunday or late-night slots. 38% of audiences for Park200 shows were visiting us for the first time, and 45% in Park90. Our average ticket price across both spaces remained under £30.

Our first in-house production of the year was *Whodunnit [Unrehearsed] 3* – the third outing for our murder mystery fundraiser with a different famous face playing the part of the inspector for each of the 49 performances. Celebrities including Gillian Anderson, Sanjeev Bhaskar, Damian Lewis, Anneka Rice, Dara O'Briain, Asim Choudhury and others took on the role of the inspector, with their lines fed live through a discrete earpiece, to the delight of audiences. More than 11,000 people attended during the run, which included Tuesday matinees added to meet demand. This biennial event has become a highlight of the Park Theatre programme and an essential financial tool for the ongoing sustainability of the theatre's business model, generating a surplus (this time, £528k after costs with a further £60k in donations and gift aid) that underpins the rest of the organisation's output and impact for up to two years, and enabled the charity to post a surplus this year. It is worth noting here that whilst *Whodunnit* was successful in financial terms, generally our margins have reduced from what they were before the COVID pandemic due to increasing costs associated with producing new work on stage.

*The Marilyn Conspiracy* was a co-production with Theatre Tours International, written and directed by Guy Masterson and starring Genevieve Gaunt in the title role. Audiences loved immersing themselves in the stylish world of the production and debating the minute-by-minute interpretation of the hours after Marilyn died. It was followed by *When it Happens to You*, a theatrical memoir by US novelist Tawni O'Dell and directed by Jez Bond. The production was a sensitive portrayal of real-life trauma – a mother navigating the aftermath of a sexual assault on her daughter. As theatre producers we were conscious of our duty of care to ensure the safety and wellbeing of everyone working on and seeing the production. We partnered with industry leaders Applause for Thought to provide a support framework and joined up with Women's Aid to raise awareness and funds as a way for audiences to help directly in the fight against violence towards women and girls.

We have also worked with several exceptional producers and general managers on visiting productions this year including Aria Entertainment, Troupe Productions and Adam Blanshay Productions bringing exciting new talent to our stages. The programme in Park200 included four new writing world premieres, three UK premieres and two sold out transfers from regional venues. At the end of the year, we can count one confirmed transfer to the RSC (*The Forsyte Saga Parts 1 & 2*) and two more active conversations about future life beyond Park Theatre. Additionally, following a successful transfer to Riverside Studios in September, we continue to see our 2024 production of

*Kim's Convenience* reaching audiences outside London as it tours regionally, and our 2017 production of *Madame Rubinstein* continues to play monthly in Prague. The reach of our theatre productions now stretches well beyond our north London locality.

Our growing comedy programme continues to deliver an alternative offer for audiences, including work specifically for children and families, and has generated more than £80,000 in ticket sales across 12 months. We have hosted mixed bill nights, work in progress scratch performances and fully formed touring shows and are cultivating a solid reputation as a great venue for comedians to play. Audiences naturally favour faces they recognise but are increasingly happy to trust our programming choices and take a chance on a less well-known name. We intend to continue this work over the forthcoming year as a vital revenue stream that generates valuable unrestricted funds and attracts new audiences who may not access the core theatre programme.

A summary of the theatre shows presented in Park200 between April 2024 and March 2025:

***Whodunnit [Unrehearsed] 3***

90% financial capacity (in-house production)

Fundraising production – not reviewed

***A Song of Songs***

28% financial capacity (visiting production)

'Irresistible score and an impassioned performance' The Stage

***The Marilyn Conspiracy***

57% financial capacity (co-production, staged in the round – 71% if staged in thrust)

\*\*\*\* 'adroitly constructed thriller' The Times

***When it Happens to You***

50% financial capacity (in-house production)

\*\*\*\*\* 'this heart-wrenching play grips audiences from start to finish' The Sun

***23.5 Hours***

25% financial capacity (visiting production)

\*\*\*\* 'Precisely directed by Katharine Farmer and sensitively written by American playwright Carey Crim, this thorny drama examines issues of grooming' The Stage

***The Forsyte Saga Parts 1 & 2***

78% financial capacity (visiting production)

\*\*\*\* 'A first-rate production' The Guardian

***Cyrano***

66% financial capacity (visiting production)

\*\*\*\* 'Told with buckets of goodwill by the six-strong company, the show is a mighty hoot' whatsonstage

***The Gift***

51% financial capacity (visiting production)

\*\*\*\*\* 'This is one of those rare gems of a production where every piece falls into place to create magic' Theatre and Tonic

***Farewell Mister Haffmann***

95% financial capacity (visiting production)



\*\*\*\* 'production is packed full of surprises, will keep you on the edge of your seat' Radio Times

The programme in our Park90 studio encapsulated a huge variety of new work over the year, and we are exceptionally pleased to have presented a full year of activity, which has not always been the case in recent times. More often than not, visiting companies are still reliant on funding from Arts Council England and other sources to make their projects financially viable, and so we continue to do all we can to support them in this. Talent development is an important aspect of our artistic programme and future planning and we are proud to have facilitated a number of emerging practitioners to realise their ambitions in Park90 this year.

We have presented three one-woman shows – *Sun Bear* and *The Lighthouse* were a well-matched double bill at the start of the year, followed by Edinburgh Fringe favourite *Algorithms*. We welcomed back Park90 regulars Lidless Theatre with their stylish reinterpretation of *Miss Julie*, Seasonal Productions' stunning adaptation of Ali Smith's seminal novel *Autumn* was thoroughly enjoyed by audiences, as was Greenwich Theatre's *One Day When We Were Young*. We were delighted to work with local charity Makhani, who work with women seeking sanctuary to overcome trauma in Lebanon and the UK, to present their devised piece *I am Lysistrata*, inspired by the Greek story, and with Company Three who presented *Grow Up*, created and performed by local teenagers. *Ostan*, a piece which offered audiences a glimpse into human exploitation and trafficking against the backdrop of a London carwash, was captioned in four languages to increase accessibility for different community groups, and *Antigone on Strike* brought audiences closer to the narrative by offering them the chance to vote on the direction the piece took at various points. Park90's flexibility ensures that it is a popular and well-suited space for telling these kinds of stories.

We saw two shows excel in financial terms in Park90 this year – producer Clive Brill returned to Park Theatre with a transfer of *Bette & Joan* from Frinton Summer Theatre, which starred Greta Scacchi and Felicity Dean, and sold to 95% financial capacity and extended its run by two weeks over Christmas due to demand. Similarly, comedian Ivo Graham, who had developed his first theatre show *Carousel* with us in summer 2024, returned for a sell-out three weeks in early 2025. A more proactive and dynamic approach to programming in this space allows us to maximise the return when a production lands with audiences.

A summary of the theatre shows presented in Park90 between April 2024 and March 2025:

***The Lighthouse***

36% financial capacity

'an important, impactful and outstanding play' Theatre Weekly

***Sun Bear***

32% financial capacity

'A darkly funny insight into the impact of abusive relationships' Everything Theatre

***Algorithms***

37% financial capacity

'This year's Fleabag' Deadline News

***Cold Water***

## The Park Theatre

### Trustees' Annual Report For the year ended 31 March 2025

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24% financial capacity

'Evocative yet sensitive and believable' All That Dazzles

#### ***Sniff***

30% financial capacity

'An excellent theatrical experience' Theatre and Tonic

#### ***Miss Julie***

49% financial capacity

'A heart-rending performance' Reviews Hub

#### ***Makhani: I am Lysistrata***

98% financial capacity

#### ***Company Three: Grow Up***

85% financial capacity

#### ***I Love You, Now What?***

43% financial capacity

'a powerful, deeply moving script that is elevated here by the magnetism of its three performers'

All That Dazzles

#### ***Bitter Lemons***

37% financial capacity

'Compelling and insightful' LondonTheatre1

#### ***Ostan***

61% financial capacity

'Winningly funny and humanly devastating' All That Dazzles

#### ***Autumn***

67% financial capacity

'delightful from start to finish' Fairypowered

#### ***Going for Gold***

47% financial capacity

'An assured, balanced and nuanced play, well-researched and well-performed' LondonTheatre1

#### ***Bette & Joan***

95% financial capacity

'Brutal and brilliant portrait' The Spectator

#### ***Ivo Graham: Carousel***

80% financial capacity

'Magnificent, an ode to humanity' Everything Theatre

#### ***Antigone on Strike***

75% financial capacity

'a bold play that challenges its audience and leaves us questioning the performance of democracy'

The Stage

#### ***One Day When We Were Young***

60% financial capacity

'a mini marvel with a poignant punch' Arts Desk



Accessibility has remained a point of focus in our programming and audience experience activity – we presented 42 inclusive performances in the year, with 2,200 access tickets bought and used across the following:

- 11 Audio Described performances, enhancing accessibility for patrons with visual impairments
- 21 Captioned performances, broadening access using surtitles for people with hearing impairments or where English may not be a first language
- 6 Relaxed performances, for audiences with sensory sensitivities or learning disabilities
- 1 Dementia Friendly performance, offering a step towards a fully relaxed atmosphere
- 3 British Sign Language (BSL) performances, enabling BSL users to enjoy performances

Our commitment to accessibility is seen daily in the work of our committed staff team and our active cohort of 136 volunteer ushers, who have provided us with more than 6,100 hours of operational support this year. This has increased significantly from the year before as we are programming more events and seeing ‘double staff’ shifts where one usher supports another who has additional needs, enabling the development of skills, employability and building confidence, as well as a truly inclusive workforce. We are incredibly grateful to them all for their contributions.

#### **Creative Engagement**

The 2024/25 financial year saw us exceed our Creative Engagement target of 3,000 individual engagements, achieving 3,238 in total and breaking down as 1,084 engagements with our youth programmes, 787 across our community programmes and 1,267 with creative health projects. A particular highlight was the new Kick Off with a Verse pilot programme, a creative writing course providing respite for individuals caring for people living with dementia, which has subsequently received funding to run for a full year from September 2025.

The regular Dementia Friendly Park creative health strand continued to run for three terms, with around 50 people joining free drama, improvisation and singing workshops in person each week, and another 30 attending online. These workshops are hosted at Park Theatre and are followed by refreshments and social time, valued by many as highly as the creative activities themselves. Evaluation data demonstrates that for those who take part, the programme fosters a sense of belonging, combats social isolation whilst bringing joy and happiness. We have full waiting lists for each course and are now exploring ways to grow our programmes outside the building in the wider community.

This year we have also begun exciting discussions with UCL about a potential research partnership around this work, as part of their Ageing Playfully research. By engaging in partnerships of this kind, we can generate qualitative and quantitative data and evaluation of our programmes to support reflection, continuous improvement and future funding, whilst also ensuring that the quality and profile of our transformative creative health work is elevated beyond London creative arts and local creative health spheres.

*'It makes her laugh, as you can see. She's always very happy. She loves (facilitator) Gareth and the way he operates, so we've been coming for many years now.'*

Stephen, who attends with his wife Brenda

After six months of work and development, the Park Theatre Young Company show in March 2025 marked the first time the group had staged their production on the Park200 stage. *Professor Griffin's Museum of Curiosities* quickly sold out and received incredibly positive feedback from parents, young people and facilitators. They particularly enjoyed how professional the performances felt, and we now plan to stage the final Young Company production in the same way each year.

Also new in 2024/25, the Andover Estate Creative Writing project received very positive response from participants. The staff who run the community centre also fed back on how popular the sessions were with residents. The group came to Park Theatre for a backstage tour and saw several shows free of charge, all whilst developing an anthology of poems and prose. Attendees were referred by local mentors and developed an understanding of the kinds of roles (and skills) needed to run a theatre of our scale. The programme has been key in establishing Park Theatre as a core creative partner on the Andover Estate and we are keen for it to continue.

Lastly, we delivered a pilot of a new programme, *Talkback*, funded by the Garfield Weston Foundation. Across 13 sessions, young people had the opportunity to see seven theatre shows for free in venues across London and develop their critical thinking around theatre as an art form, and content development as a communication tool. The programme has been recognised by other theatres, including the National Theatre, as an original, exciting and innovative project with participants becoming part of the contemporary discourse around theatre, and developing skills in digital content creation. We are seeking funding to run the programme again.

*'[Talkback has] made me feel so privileged to see so many different amazing shows, thanks so much! I've loved the chance to compare shows and realise what common themes and parts of shows I love'*  
Kennedy, pilot participant

### Fundraising

The year began with our biennial *Whodunnit [Unrehearsed]* fundraising production, designed and delivered to facilitate individual giving alongside increased ticket prices, and ensure a strong start to the fundraising year. We used the opportunity to solicit larger gifts from generous longstanding supporters via the nightly auctions, as well as promoting theatre memberships and competitions to win a cameo role in each performance. With almost half of each audience visiting us for the first time, it was imperative that we made the most of each performance. The production generated £850,000 in box office income and a further £60k in donations and gift aid.

Our dynamic and agile business model allows for the maximising of all income streams, from commercial revenue to contributed income. Fundraising for grants from organisations and statutory bodies is more competitive than ever, and whilst we continue to rely heavily on this income stream to deliver our Creative Engagement and Accessibility programmes, it is harder to secure contributed funds to offset the core costs that keep the theatre running operationally. We are incredibly grateful

for the ongoing support of the Atkin Foundation, St. James' Trust Settlement and the Garfield Weston Foundation, whose funds were used to underpin the development of our capacity to bring in earned income from the building. We also received grants from the London Boroughs of Islington and Haringey, the Mackintosh Foundation, Islington Giving and the Lunaria, Vanneck and Grumpy Givers Trusts to support specific engagement initiatives.

Our Park Keepers membership scheme continues to serve the theatre well and creates a friendly community that enjoys attending regularly and supporting our work. We increased the entry level membership by £10 in December 2023 to grow numbers at this important level of giving, and have reviewed the benefits received by each tier of membership. With several longstanding members giving regularly through this mechanism we have introduced some bespoke cultivation events, where those who are keen to do more are invited to bring friends to the theatre and see our work. We are very grateful to everyone who gives personally, at all levels.

For a period of six months, we were without a fundraiser on the team this year, and so our Artistic and Executive Directors took on this responsibility until recruitment could be undertaken. We were thrilled to welcome Alannah Lewis as Development Manager in May 2025 bringing a wealth of experience stewarding individual donor journeys and cultivating new philanthropic relationships at other cultural organisations. We also intend to undertake a period of consultancy in the forthcoming financial year to identify ways to improve our trusts and foundations fundraising, to elicit larger and multi-year grants to increase financial stability and resilience.

Due to the change in personnel and a focus on delivering the *Whodunnit* production, total sums fundraised in this year were £361,921.

#### Beneficiaries of our services

The trustees have referred to the Charity Commission's guidance on public benefit when reviewing the charity's aims and in planning future activities. In particular, the trustees regularly consider how planned activities will contribute to the charity's aims and objectives.

The Park Theatre Creative Engagement programme is now divided into three distinct strands: young people, community groups and creative health (which encompasses our dementia friendly work). Across all of these, the core aim is to enrich lives, build confidence and self-esteem, tackle health inequalities and social exclusion and to reinforce the importance of individuality and self-expression through culture and creativity. To remove barriers to participation the majority of our programmes are free to access, with one programme that is affordably priced, and bursaries are available if needed.

#### Financial review

Total income for 2024/25 was £2,724,212 compared with £2,034,863 the previous year. Expenditure in 2024/25 was £2,695,899 compared with £2,387,284 the previous year, reflecting a continuation of our strategy to invest in our own productions. Overall, the group made a surplus for the year of £217,824 compared to a deficit on an equivalent basis of £111,945 in 2023/24. The



## The Park Theatre

### Trustees' Annual Report For the year ended 31 March 2025

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increase in unrestricted and undesignated funds was £310,867 compared with a reduction of £35,572 in 2023/24.

This year's increase on unrestricted and undesignated funds was calculated after a depreciation charge of £43,642, which covers the depreciation of the theatre's Fixtures & Fittings and Office Equipment, which the theatre will need to replace in due course.

For technical accounting reasons, we are required to include a further depreciation charge of £94,328 which relates to the theatre property and other assets which, under the terms of our lease, it is the freeholder's responsibility to replace; this appears in Designated Funds on the Statement of Financial Activities. Albeit that this is a depreciation charge required for accounting purposes, the Board does not consider that a material financial contribution towards the replacement of those assets to which it relates would be required from the theatre.

Income from core charitable activities was £1,222,456 compared to £771,499 the previous year; this demonstrates the extent to which a *Whodunnit* fundraising production has a positive fiscal impact.

Total fundraised income this year was £361,921, down from £483,180 the previous year. We remain grateful to all our existing and new grant makers for their valuable contributions, and for continued support from our loyal donors.

The Park Theatre Cafe Bar trading under Park Pizza generated a profit for the year of £15,182 after paying recharges to the theatre for services provided, all of which was donated to the parent company (charity) Park Theatre.

#### Reserves

As at 31 March 2025, free reserves (equivalent to net current and unrestricted assets i.e. total unrestricted funds less fixed assets) were £1,088,231, an increase of £248,981 on the previous year-end position (2024: £839,250).

The Board continues to prioritise building Park Theatre's financial resilience and aims to maintain free reserves at a level equating to approximately three months of overhead costs (after allowing for reasonable cost mitigations which the theatre's management could undertake if necessary). As at 31 March 2025, free reserves exceeded that target level. The Board believes the level of reserves is appropriate in view of the challenging business outlook and its expectation that, without exceptional fundraising, the theatre will continue to have an annual deficit.

#### Principal risks and uncertainties

The Board keeps the theatre's risk assessment under regular review. A detailed review of risks and measures for mitigation is looked at in detail by the Finance Committee twice per year and brought to the full Board for discussion annually. The three principal areas of risk and the steps being taken to mitigate them are:

**i. Financial resilience**

The charity has limited reserves to enable it to cope with unexpected financial shocks, but the relatively healthy reserves level that has been achieved through strong income generation mitigates this risk for the immediate future. Alongside fundraising this has enabled the theatre to navigate the challenges posed by the post-pandemic world and provided a more stable baseline than in previous years.

In early 2024 we introduced a new £1.50 Building Levy to each ticket to create a new income stream for the organisation. Audiences recognise that this additional charge makes a significant contribution to covering our operational costs, and the Building Levy generated £80,000 in new, unrestricted money in its first full year of operation. Ticket prices were increased by 5% across the house in Park200, with Band A prices going up by a little more than Band C and D, maintaining our commitment to affordability. We also installed two new seats into the auditorium, which brought the standard capacity up to 199. Each seat adds £13,000 to the potential annual yield for the auditoria which makes a significant difference in the context of our current size.

The new, flexible approach to programming work in Park90 has yielded positive results in that there have been no dark weeks in the calendar this year, and so from an audience perspective there is a consistent and diverse offer of shows to see in our studio space. Utilising different financial models to secure productions has been integral to this but does also bring a slightly elevated level of risk. Mindful of this, we are working hard to ensure that the financial risk profile is as balanced as the artistic across the financial year.

Programming additional work on top of our core theatre programme has become our primary tool in alleviating risk in the Park90 financial model. The operational costs of 'turning a space over' to accommodate a second comedy show and audience are outweighed by the income generated through ticket sales, hospitality and ancillary streams, enabling us to work the building harder.

**ii. Dependence on voluntary income**

Park Theatre relies heavily on voluntary income to survive and as previously noted, the current fundraising climate continues to prove challenging for all, especially those not in receipt of regular government funding. With more funders following the central government agenda and diverting their resources away from London, we face huge competition for each grant we apply for. Our response to this is twofold; to develop our strategic case for support and align with grant funders who offer multi-year support, and to maximise the income we can generate from individual donors.

**iii. Organisational resilience**

With just over 20 core staff and around 40 casual staff, the organisation is still small enough to be responsive and agile when needed, and we count this as a strength in the current climate. Conversely there are often limits on the level of resource that we can allocate, specifically with regard to the development of new ideas. We manage this at an operational level by bringing in additional freelance or casual support, and by working with consultants on more discrete areas of strategic growth. Teams are accustomed to expanding and contracting as needed and recognise the benefits that

such flexibility brings in the short and longer-term. We also continue to explore ways in which we can employ new technologies to reduce manual workloads and streamline procedures.

In spite of the persistent financial pressures faced we have remained a committed London Living Wage employer for another year and maintained parity between those paid hourly and those on salaries. Salaries are benchmarked against organisations of a similar size and scope on a regular basis. This is accompanied by a number of staff wellbeing measures, from our employee assistance programme to flexible working arrangements, recognising that as employers we have a clear duty of care to support our teams.

#### Current position and plans for the future

The current Park Theatre business plan focusses on the following key priorities:

1. Achieving financial sustainability
2. Achieving organisational sustainability
3. Programming artistically excellent work
4. Delivering exemplary customer service
5. Connecting with our neighbourhood

The Executive has produced an action plan with key performance indicators and a timeline, to monitor progress, signed off by the Board.

#### Going concern

The charity's planning process, including financial projections, has taken into account the current economic climate and its potential impact on the various sources of income and planned expenditure including the charity's ability to generate donations, grants and other development income on which the charity remains substantially dependent.

The Board has a reasonable expectation that the theatre will have adequate resources to continue in operational existence for at least the 12-month period from the date of approval of the financial statements. There are no material uncertainties surrounding the ability of The Park Theatre to remain a going concern and thus the accounts have been prepared on this basis.

#### Structure, governance and management

The Company was incorporated as a company limited by guarantee on 30 November 2009 with registered number 07091161. The Company was registered with the Charity Commission with effect from 2 August 2010, with registered number 1137223.

The Company was incorporated under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. Trustees receive no remuneration from their role. They may be reimbursed for expenses (such as travel to board meetings) necessary for them to perform governance duties. Any expenses and extraordinary payments reclaimed from the charity are set out in the notes to the accounts.

There are two subsidiary companies in existence: Park Theatre Cafe Bar Ltd (company number 09492315) and Park Theatre Productions Ltd (company number 09358327). Park Theatre Cafe Bar Ltd was incorporated on 16 March 2015 to manage the cafe bar operations. Park Theatre Productions Ltd was incorporated on 17 December 2014 to facilitate more productions and to manage the greater risk associated with producing.

There are separate committees for Finance and Nominations:

- The Finance Committee meets regularly to support the Artistic Director/Joint CEO, Executive Director/Joint CEO and Finance Director with financial decisions and issues and makes recommendations to the Board. The Finance Committee also reviews the performance of the Park Theatre Café Bar trading subsidiary each quarter and signs off the annual statutory accounts and provides oversight for risk and risk mitigation.
- The Nominations Committee meets as required to consider, vet and recommend to the Board new Trustee and Executive level appointments.

The trustees take their responsibilities under the Charities Act (Protection and Social Investment) Act 2016 seriously and have considered the implications of their activities. No commercial fundraisers were contracted in the year ending 31 March 2025.

We follow the Code of Fundraising Practice and observe a Gift Acceptance policy outlining the considerations and processes carried out by the Development team and its champions when accepting major gifts. Park Theatre also seeks to ensure that a supporter is equipped with all the necessary information to make an informed decision when making a donation.

Our Board of Trustees are regularly updated on fundraising progress and fundraising activity is monitored by the Executive Director to ensure that the Gift Acceptance policy and GDPR are adhered to. There have been no complaints about fundraising at Park Theatre.

The Board met formally every three months throughout the year, with informal contact in the intervening months. The Finance Committee met quarterly prior to each Board meeting and the Nominations Committee met as required. These meetings enabled the trustees to oversee the strategy, management and financial management of the theatre.

#### Appointment of trustees

The Board has a strong mix of skills, reflecting the identified needs of the charity. In 2019, we adopted revised Articles of Association more suited to our organisation and introduced fixed terms of office for Board members. Board members are now able to serve up to two terms of three years each, and an additional year in exceptional circumstances. This latter provision was made to avoid the immediate loss of trustees with more than six years' service.



#### Trustee induction and training

New trustees are identified through the Board's existing networks, by direct approaches to individuals thought to have the skills and experience required, or by advertising as appropriate. Potential new trustees meet at least two Board members and one member of the senior management team and are interviewed by members of the Nominations Committee before their appointment is considered by the full Board.

Newly appointed trustees are briefed by a senior staff member to introduce them to the charity, given a tour of the building by the Artistic/Executive Directors and are supplied with an induction pack about the charity and its governance.

#### Related parties and relationships with other organisations

Trustees are aware of the need to uphold transparency and equality in contractual and business relationships. The Board requires disclosure of relationships between the trustees or members of staff with contracted actors, production companies or similar agencies. Business contracts that could attract interest from known parties are put out to tender so as not to give preferential treatment. Where a conflict of interest arises affecting a Board member, the individual concerned takes no part in the decision.

The freeholders for Park Theatre are Jez Bond (the theatre's Artistic Director), and his siblings Ms Imola Melinda Bond and Nicola Zsuzsa Primerano Riano. During the financial year ending 31 March 2025, rent of £29,994 was paid to the freeholders. Additionally, previously accrued rent totalling £111,653 (owed for financial years 2020/21 through to 2023/24) was paid to the freeholders, leaving a zero balance at year end.

Artistic Director Jez Bond received £8,000 for directing services for *When it Happens to You* and was additionally paid royalties of £17,527 in respect of *Whodunnit [Unrehearsed]* 3.

#### Remuneration policy for key management personnel

Salaries for all staff below Executive level are reviewed by the Executive and any changes authorised by the Finance Committee. Salaries for the Artistic and Executive Directors are reviewed and set by the Nominations Committee.

#### Employee information

We are hugely grateful as a Board to the staff team, whose hard work, commitment and creativity continue to sustain Park Theatre's growth and enable its successes.

After a period of change, the organisation has experienced a year of stability in leadership with Artistic Director Jez Bond and Executive Director Catherine McKinney working together to manage the direction of travel. They are ably supported by Finance Director Elaine Lavelle and Sales & Marketing Director Dawn James, who is embarks on a period of maternity leave from May 2025.



Producer & Programmer Amelia Cherry left in December 2024 and Joshua Goodman joined the organisation in the role in January 2025. Marketing Manager Anna Charlesworth moved on to a role at the Old Vic Theatre in February 2025, and Monique Walker joined the team soon after. Marketing Assistant Eliza Jones has been promoted to Officer and her role made permanent, and Lou Egan joined us as Sales & Box Office Manager on a part-time fixed term contract. The new role of Finance Assistant has also been created and we're delighted to have Pinar Kurdik on board. Lastly Alannah Lewis has joined us as Development Manager, focussing on our individual giving work. Within our small team, every role is key and we are grateful to each and every member of the team for their contribution over the last year.

#### Statement of responsibilities of the Trustees

The trustees (who are also directors of The Park Theatre for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and group and of the incoming resources and application of resources, including the income and expenditure of the charitable company or group for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware.
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

## **The Park Theatre**

### **Trustees' Annual Report For the year ended 31 March 2025**

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The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2025 was 10 (2024: 9). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

#### **Auditors**

Wenn Townsend were appointed as auditors on 23 May 2023; this is their third audit.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 11 December 2025 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Anthony Clare', with a long horizontal line extending to the right.

**Anthony Clare**

Chair of Trustees

### Opinion

We have audited the financial statements of The Park Theatre (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of financial activities, the group and charity balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the affairs of the group and the parent charitable company as at 31 March 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's

report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report which includes the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Trustees' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies exemption in preparing the Trustees' Annual Report.

#### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the



**Independent auditors' report to the members  
For the year ended 31 March 2025**

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preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent charitable company financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

**Identifying and assessing risks related to irregularities:**

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

**Audit response to risks identified:**

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and

**Independent auditors' report to the members  
For the year ended 31 March 2025**

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regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the parent charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Lee Baker FCA (Senior Statutory Auditor)  
For and on behalf of Wenn Townsend

**The Park Theatre**

**Independent auditors' report to the members  
For the year ended 31 March 2025**

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Chartered Accountants  
Statutory Auditors  
30 St Giles  
Oxford  
OX1 3LE

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## The Park Theatre

### Consolidated Statement of Financial Activities (incorporating an Income and Expenditure account)

For the year ended 31 March 2025

		Unrestricted funds		Restricted funds	2025	2024
	Note	General	Designated	funds	Total	Total
		£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	2	283,331	–	78,590	361,921	483,180
Charitable activities	3	1,222,456	–	–	1,222,456	771,499
Other trading activities	4	1,139,835	–	–	1,139,835	780,184
<b>Total income</b>		<b>2,645,622</b>	<b>–</b>	<b>78,590</b>	<b>2,724,212</b>	<b>2,034,863</b>
<b>Expenditure on:</b>						
Raising funds		490,776	–	–	490,776	650,053
Charitable activities		2,029,045	94,328	81,750	2,205,123	1,737,231
<b>Total expenditure</b>	<b>5a</b>	<b>2,519,821</b>	<b>94,328</b>	<b>81,750</b>	<b>2,695,899</b>	<b>2,387,284</b>
<b>Net income / (expenditure) for the year</b>	<b>6</b>	<b>125,801</b>	<b>(94,328)</b>	<b>(3,160)</b>	<b>28,313</b>	<b>(352,421)</b>
Theatre Tax Relief	9	189,511	–	–	189,511	240,476
Transfers between funds	18a	(4,445)	4,445	–	–	–
<b>Net income / (expenditure) and net movement in funds</b>		<b>310,867</b>	<b>(89,883)</b>	<b>(3,160)</b>	<b>217,824</b>	<b>(111,945)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		917,493	1,248,553	3,160	2,169,206	2,281,151
<b>Total funds carried forward</b>		<b>1,228,360</b>	<b>1,158,670</b>	<b>–</b>	<b>2,387,030</b>	<b>2,169,206</b>

These results derive from continuing activities and all gains and losses recognised in the year are included in the above statement.

The notes on pages 29 to 46 form part of the financial statements.



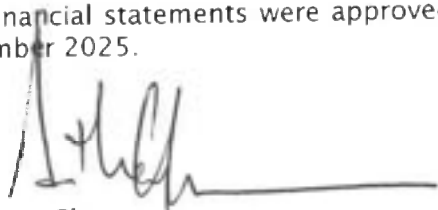
# The Park Theatre

## Balance Sheets As at 31 March 2025

		Group		Charity	
	Note	2025	2024	2025	2024
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	10	1,254,357	1,326,796	1,254,357	1,326,796
Intangible assets	11	44,442	-	44,442	-
Investments	12	-	-	2	2
		<u>1,298,799</u>	<u>1,326,796</u>	<u>1,298,801</u>	<u>1,326,798</u>
<b>Current assets</b>					
Stock	14	15,809	12,183	-	-
Debtors	15	411,325	638,796	406,927	553,906
Cash at bank and in hand		1,520,325	1,537,608	1,485,930	1,470,451
		<u>1,947,459</u>	<u>2,188,587</u>	<u>1,892,857</u>	<u>2,024,357</u>
<b>Liabilities</b>					
Creditors: amounts falling due within one year	16	(859,229)	(1,346,177)	(804,629)	(1,181,949)
		<u>1,088,230</u>	<u>842,410</u>	<u>1,088,229</u>	<u>842,408</u>
<b>Net current assets</b>					
		<u>1,088,230</u>	<u>842,410</u>	<u>1,088,229</u>	<u>842,408</u>
<b>Total net assets</b>	17a	<u>2,387,030</u>	<u>2,169,206</u>	<u>2,387,030</u>	<u>2,169,206</u>
<b>Funds</b>	18				
Restricted income funds		-	3,160	-	3,160
Unrestricted income funds:					
Designated funds		1,158,670	1,248,553	1,158,670	1,248,553
General funds		1,228,360	917,493	1,228,360	917,493
Non-charitable trading funds		-	-	-	-
		<u>2,387,030</u>	<u>2,166,046</u>	<u>2,387,030</u>	<u>2,166,046</u>
<b>Total unrestricted funds</b>		<u>2,387,030</u>	<u>2,166,046</u>	<u>2,387,030</u>	<u>2,166,046</u>
<b>Total funds</b>		<u>2,387,030</u>	<u>2,169,206</u>	<u>2,387,030</u>	<u>2,169,206</u>

No separate company Statement of Financial Activities has been prepared by the charity, as permitted by Section 408 of the Companies Act 2006.

The financial statements were approved by the board and authorised for issue and signed on 11 December 2025.



**Anthony Clare**  
Chair of Trustees

## The Park Theatre

### Consolidated Statement of Cash Flows For the year ended 31 March 2025

	2025		2024	
	£	£	£	£
Net income / (expenditure) for the period (as per the statement of financial activities)	217,824		(111,945)	
Depreciation charges	138,000		113,483	
Amortisation	2,606		-	
Increase in stocks	(3,626)		(4,442)	
Decrease in debtors	227,471		87,387	
Increase in creditors	(486,946)		450,431	
<b>Net cash provided by operating activities</b>		<b>95,329</b>		<b>534,913</b>
<b>Cash flows from investing activities:</b>				
Dividends, interest and rents from investments	-		-	
Transfer of fixed assets	-		-	
Purchase of fixed assets	(112,611)		(33,174)	
<b>Net cash used in investing activities</b>		<b>(112,611)</b>		<b>(33,174)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(17,281)</b>		<b>501,739</b>
Cash and cash equivalents at the beginning of the year		1,537,606		1,035,867
<b>Cash and cash equivalents at the end of the year</b>		<b>1,520,325</b>		<b>1,537,606</b>

**1. Accounting policies**

**a) Statutory information**

The Park Theatre is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 11-13 Clifton Terrace, Finsbury Park, London, N4 3JP.

**b) Basis of Preparation**

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

These financial statements consolidate the results of the charitable company and its wholly-owned subsidiaries on a line by line basis. Transactions and balances between the charitable company and its subsidiaries have been eliminated from the consolidated financial statements. Balances between the companies are disclosed in the notes of the charitable company's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charitable company itself is not presented because the charitable company has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Cafe bar income comprises sales of food and drink and are recognised at the point of sale.

## The Park Theatre

### Notes to the financial statements For the year ended 31 March 2025

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Workshop income comprises amounts due in respect of creative learning classes held at the theatre and are recognised on receipt.

Theatre rental comprise amounts due from third parties for rental of theatre space for a third party production. Theatre rental is recognised in the period in which the performance occurs.

Box office income comprises ticket sales for the charity's own productions and are recognised in the period in which the performance occurs.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

#### **f) Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

#### **g) Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

#### **h) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

#### **i) Allocation of support costs**

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of an estimate, based on staff time, of the amount attributable to each activity.

Support and governance costs are re-allocated to each of the activities on the basis of an estimate, based on staff time, of the amount attributable to each activity.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

#### **j) Operating leases**

Rental charges are charged on a straight line basis over the term of the lease.

**k) Tangible fixed assets**

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. Major components are treated as a separate asset where they have significantly different patterns of consumption of economic benefits and are depreciated separately over their useful life.

Depreciation is split between a designated fund, for depreciation on Long Leasehold Property assets, and straight line against unrestricted funds, for depreciation of Fixtures & Fittings and Office Equipment.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- |                           |                   |
|---------------------------|-------------------|
| • Long leasehold property | 4% straight line  |
| • Fixtures and fittings   | 15% straight line |
| • Office equipment        | 25% straight line |

**l) Intangible fixed assets**

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses:

Rebranding Costs 25% p.a. on a straight line basis

**m) Investments in subsidiaries**

Investments in subsidiaries are at cost.

**n) Stocks**

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

**o) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income holds the expected receipt of theatre's claim of Theatre Tax Relief from HMRC and the distribution donation from the production company post year end.

**p) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**q) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**r) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**s) Pensions**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

## The Park Theatre

### Notes to the financial statements For the year ended 31 March 2025

#### 2. Income from donations and legacies

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Donations	204,373	39,730	244,103	209,066	–	209,066
Gift Aid	34,024	–	34,024	42,743	–	42,743
Subscriptions	33,934	–	33,934	47,918	–	47,918
Grants	11,000	38,360	49,860	21,000	162,453	183,453
	<u>283,331</u>	<u>78,590</u>	<u>361,921</u>	<u>320,727</u>	<u>162,453</u>	<u>483,180</u>

#### 3. Income from charitable activities

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Box office	694,506	–	694,506	261,658	–	261,658
Workshop	4,850	–	4,850	30,057	–	30,057
Corporate sponsorship	13,527	–	13,527	8,000	–	8,000
Other	36,462	–	36,462	29,426	–	29,426
Theatre rental	423,458	–	423,458	410,550	–	410,550
Recharged Expenses	49,653	–	49,653	31,808	–	31,808
	<u>1,222,456</u>	<u>–</u>	<u>1,222,456</u>	<u>771,499</u>	<u>–</u>	<u>771,499</u>

#### 4. Income from other trading activities

	2025 Total £	2024 Total £
Café bar	443,650	403,989
Production company (including Theatre Tax Relief)	885,696	630,267
	<u>1,329,346</u>	<u>1,034,256</u>

All income from trading activities is unrestricted.

## The Park Theatre

### Notes to the financial statements For the year ended 31 March 2025

#### 5a. Analysis of expenditure (Current year)

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2025 Total £	2024 Total £
Staff costs (Note 7)	182,483	834,604	36,497	228,104	1,281,687	1,051,136
Production costs	-	588,053	-	-	588,053	567,628
Creative Engagement costs	-	39,589	-	-	39,589	55,243
Premises costs	15,901	7,951	-	135,161	159,013	147,394
Fundraising costs	3,550	-	-	-	3,550	9,304
Advertising and marketing	-	86,964	-	15,347	102,311	98,678
Insurance	-	-	-	20,513	20,513	17,325
Travelling and entertainment	4,866	4,866	-	-	9,732	4,180
Office and internet	-	-	-	55,086	55,086	45,433
Licence fees	-	-	-	270	270	1,152
Sundry	552	-	-	1,662	2,214	943
Box office costs	-	62,516	-	-	62,516	57,596
Professional fees	-	-	-	30,455	30,455	8,212
Bank charges	476	-	-	476	952	740
Audit and accountancy	-	-	12,200	-	12,200	13,000
Café bar	153,733	-	-	17,082	170,815	157,770
Irrecoverable VAT	-	-	-	16,336	16,336	38,067
Corporation Tax Charge	-	-	-	-	-	-
Depreciation & Amortisation	-	-	-	140,607	140,607	113,483
	<u>361,561</u>	<u>1,624,542</u>	<u>48,697</u>	<u>661,099</u>	<u>2,695,899</u>	<u>2,387,284</u>
Support costs	117,470	527,808	15,821	(661,099)	-	-
Governance costs	11,745	52,773	(64,518)	-	-	-
	<u>490,476</u>	<u>2,205,123</u>	<u>-</u>	<u>-</u>	<u>2,695,899</u>	<u>-</u>
Total expenditure 2025	<u>490,476</u>	<u>2,205,123</u>	<u>-</u>	<u>-</u>	<u>2,695,899</u>	<u>-</u>
Total expenditure 2024	<u>650,053</u>	<u>1,737,231</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,387,284</u>



**Notes to the financial statements**  
For the year ended 31 March 2025

**5b. Analysis of expenditure (prior year)**

	Raising funds £	Charitable activities £	Governance costs £	Support costs £	2024 Total £
Staff costs (Note 7)	311,376	509,260	31,793	198,707	1,051,136
Production costs	-	567,628	-	-	567,628
Creative Engagement costs	-	55,243	-	-	55,243
Premises costs	14,739	7,370	-	125,285	147,394
Fundraising costs	9,304	-	-	-	9,304
Advertising and marketing	-	83,876	-	14,802	98,678
Insurance	-	-	-	17,325	17,325
Travelling and entertainment	2,090	2,090	-	-	4,180
Office and internet	-	-	-	45,433	45,433
Licence fees	-	-	-	1,152	1,152
Sundry	236	-	-	707	973
Box office costs	-	57,596	-	-	57,596
Professional fees	-	-	-	8,212	8,212
Bank charges	370	-	-	370	370
Audit and accountancy	-	-	13,000	-	13,000
Café bar	141,993	-	-	15,777	157,770
Irrecoverable VAT	-	-	-	38,067	38,067
Corporation tax charge	-	-	-	-	-
Depreciation	-	-	-	113,483	113,483
	<b>480,108</b>	<b>1,283,063</b>	<b>44,793</b>	<b>579,321</b>	<b>2,387,284</b>
Support costs	153,840	411,128	14,353	(579,321)	-
Governance costs	16,105	43,041	(59,146)	-	-
<b>Total expenditure 2024</b>	<b>650,053</b>	<b>1,737,231</b>	<b>-</b>	<b>-</b>	<b>2,387,284</b>

**Notes to the financial statements**  
**For the year ended 31 March 2025**

**6. Net income/(expenditure) for the year**

The total net income is stated after charging/(crediting):

	2025 Total £	2024 Total £
Depreciation	138,000	110,426
Amortisation	2,606	-
Operating lease rentals:		
Property	29,994	29,994
Other	-	-
Auditors' remuneration (excluding VAT):		
Audit	13,000	12,200
	<u>138,000</u>	<u>110,426</u>

**7. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	1,159,145	951,881
Redundancy and termination costs	-	-
Social security costs	82,472	68,902
Employer's contribution to defined contribution pension schemes	17,777	15,408
Other staff costs	22,294	14,945
	<u>1,281,688</u>	<u>1,051,136</u>

The average number of employees (head count based on number of staff employed) during the year was 48 (2024: 44).

The number of employees whose annual remuneration was £60,000 or more were:

	2025	2024
£60,000 - £69,999	1	-
£70,000 - £79,999	1	1
£80,000 - £89,999	-	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £271,492 (2024: £283,239).

The charity trustees were neither paid nor received any other benefits from employment with the charity in the year: nil (2024: £nil). No charity trustee received payment for professional or other services supplied to the charity: nil (2024: £nil).

No trustees received any reimbursed expenses (2024: £nil).

## The Park Theatre

### Notes to the financial statements For the year ended 31 March 2025

#### 8. Related party transactions

As per last year, the freeholders for Park Theatre are Mr Jeremy 'Jez' Bond (the theatre's Artistic Director) and his siblings Ms Imola Melinda Bond and Ms Nicola Zsuzsa Primerano Riano.

During the financial year, rent of £29,994 (2024: £29,994) was paid to the freeholders. Additionally, previously accrued rent totalling £111,653 (owed for financial years 2020/21 through to 2023/24) was paid to the freeholders, leaving a zero balance at year end.

Artistic Director Jez Bond was paid a fee of £8,000 for his director services for *When it Happens to You*, and was additionally paid writing royalties of £17,527 in respect of *Whodunnit [Unrehearsed]* 3.

The charity had the following transactions with its subsidiary companies during the year:

	Park Theatre Café Bar Limited		Park Theatre Productions Limited	
	2025	2024	2025	2024
	£	£	£	£
Income during the year	-	-	-	-
Expenditure during the year	61,000	57,670	209,237	145,240
Balance receivable at the year end	(27,624)	(63,261)	(269,114)	(59,413)

There are no other transactions with related parties to disclose.

#### 9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The charity's trading subsidiaries distribute under gift aid available profits to the parent charity.

	2025 Total £	2024 Total £
UK Corporation Tax credit	189,511	240,476

Income from UK Corporation Tax relates to a credit for Theatre Tax Relief.

## The Park Theatre

### Notes to the financial statements For the year ended 31 March 2025

#### 10. Tangible fixed assets

The group	Long term leasehold property £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>				
At the start of the year	2,066,705	388,073	75,329	2,530,107
Additions in year	4,445	10,615	50,503	65,563
At the end of the year	2,071,150	398,688	125,832	2,595,670
<b>Depreciation</b>				
At the start of the year	826,334	329,832	47,146	1,203,313
Charge for the year	94,328	24,625	19,047	138,000
At the end of the year	920,662	354,458	66,193	1,341,313
<b>Net book value</b>				
<b>At the end of the year</b>	<b>1,150,488</b>	<b>44,230</b>	<b>59,639</b>	<b>1,254,357</b>
At the start of the year	1,240,371	58,241	28,183	1,326,794

All of the above assets are used for charitable purposes.

#### 11. Intangible fixed assets

	Branding £	Website £	Total £
<b>Cost</b>			
At the start of the year	-	-	-
Additions in year	47,048	-	47,048
At the end of the year	47,048	-	47,048
<b>Amortisation</b>			
At the start of the year	-	-	-
Charge for the year	2,606	-	2,606
At the end of the year	2,606	-	2,606
<b>Net book value</b>			
<b>At the end of the year</b>	<b>44,442</b>	<b>-</b>	<b>44,442</b>
At the start of the year	-	-	-

**Notes to the financial statements**  
**For the year ended 31 March 2025**

**12. Fixed asset investments**

	<b>The Group</b>		<b>The Charity</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Investments in subsidiary companies at cost	-	-	2	2

**13. Subsidiary undertakings**

The charitable company owns the whole of the issued ordinary share capital of Park Theatre Café Bar Limited and Park Theatre Productions Limited, both of which are companies registered in England and Wales (company registration numbers 09492315 and 09358327 respectively) and their registered address is 11-13 Clifton Terrace, Finsbury Park, London, N4 3JP. The subsidiaries are used for non-primary purpose trading activities. All activities have been consolidated on a line by line basis in the statement of financial activities. Available profits are distributed under gift aid to the charitable company.

The Artistic Director and the Executive Director are Directors of Park Theatre Café Bar Limited. The trustee Hedda Beeby together with the Artistic Director are Directors of Park Theatre Productions Limited.

A summary of the results of each subsidiary is shown below:

	<b>Park Theatre Café Bar Limited</b>		<b>Park Theatre Productions Limited</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Turnover	443,650	403,989	885,696	630,267
Cost of sales	(133,680)	(127,586)	(771,180)	(573,340)
Gross profit/(loss)	309,970	276,403	114,516	56,927
Administrative expenses	(294,788)	(224,792)	(176)	(2,514)
Other operating income	-	-	-	-
Bank interest	-	-	-	-
Operating profit/(loss)	15,182	51,611	114,340	54,413
Theatre tax credit	-	-	-	-
Profit/(loss) on ordinary activities	15,182	51,611	114,340	54,413
Distribution to parent under gift aid Reverse Taxation	(15,182)	(9,567)	(114,340)	(54,413)
Profit/(loss) for the financial year	-	42,044	-	-
The aggregate of the assets, liabilities and funds was:				
Assets	-	-	-	-
Liabilities	-	42,044	-	-
Funds	-	42,044	-	-

## The Park Theatre

### Notes to the financial statements For the year ended 31 March 2025

Included within administrative expenses above is a management charge of £270,237 (2024: £202,800) from the parent entity. Included within Cost of Sales of the Production Company lies the rental charge and recharges to the Parent Company.

Amounts owed to/from the parent company are shown in note 16.

#### 14. Stock

	The Group		The Charity	
	2025	2024	2025	2024
	£	£	£	£
Finished goods	15,809	12,183	-	-
	<u>15,809</u>	<u>12,183</u>	<u>-</u>	<u>-</u>

#### 15. Debtors

	The Group		The Charity	
	2025	2024	2025	2024
	£	£	£	£
Amounts owed to group undertakings	-	-	306,373	45,606
Trade debtors	23,486	65,163	23,370	64,547
Prepayments and accrued income	378,077	519,415	67,423	389,381
VAT debtor	-	15,287	-	15,186
Other debtors	9,761	38,930	9,761	39,186
	<u>411,325</u>	<u>638,796</u>	<u>406,927</u>	<u>553,906</u>

#### 16. Creditors: amounts falling due within one year

	The Group		The Charity	
	2025	2024	2025	2024
	£	£	£	£
Amounts owed to group undertakings	-	-	-	-
Trade creditors	44,368	72,524	37,223	62,496
Taxation and social security	21,491	20,500	21,491	20,500
Accruals and deferred income	195,625	360,127	152,370	205,606
VAT Creditor	39,734	-	39,448	-
Other creditors	558,011	893,026	554,097	893,347
	<u>859,229</u>	<u>1,346,177</u>	<u>804,629</u>	<u>1,181,949</u>

Notes to the financial statements  
For the year ended 31 March 2025

17a. Analysis of group net assets between funds (Current year)

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	95,688	1,158,670	-	1,254,358
Intangible fixed assets	44,442	-	-	44,442
Net current assets	1,088,230	-	-	1,088,230
<b>Net assets at 31 March 2025</b>	<b>1,228,360</b>	<b>1,158,670</b>	<b>-</b>	<b>2,387,030</b>

17b. Analysis of group net assets between funds (Prior year)

	General unrestricted £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	78,243	1,248,553	-	1,326,796
Net current assets	829,250	-	3,160	842,410
<b>Net assets at 31 March 2024</b>	<b>917,493</b>	<b>1,248,553</b>	<b>3,160</b>	<b>2,169,206</b>



## The Park Theatre

### Notes to the financial statements For the year ended 31 March 2025

#### 18a. Movements in funds (Current year)

	At 1 April 2024	Income & gains	Expenditure & losses	Transfers	At 31 March 2025
	£	£	£	£	£
<b>Restricted funds:</b>					
C.Bradley & D.Mason	-	5,000	(5,000)	-	-
Casey Trust	1,600	-	(1,600)	-	-
Cripplegate Foundation	-	7,580	(7,580)	-	-
Garfield Weston Foundation	-	30,000	(30,000)	-	-
Golsoncott Foundation	-	1,000	(1,000)	-	-
Haringey Council	-	4,860	(4,860)	-	-
Jacob Charitable Trust	-	650	(650)	-	-
JBAS Trust	-	1,000	(1,000)	-	-
L.Schmidt	-	5,000	(5,000)	-	-
L.Stockwell & N.Pryor	-	5,000	(5,000)	-	-
Lunaria Trust	-	1,000	(1,000)	-	-
Mackintosh Foundation	-	2,000	(2,000)	-	-
Maddapaola Limited	-	1,500	(1,500)	-	-
Noel Coward Foundation	1,560	-	(1,560)	-	-
R. Timms	-	3,000	(3,000)	-	-
S. Bush	-	4,000	(4,000)	-	-
Tara House Nursery	-	2,000	(2,000)	-	-
V.Bond	-	5,000	(5,000)	-	-
<b>Total restricted funds</b>	<b>3,160</b>	<b>78,590</b>	<b>(81,750)</b>	<b>-</b>	<b>-</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Property fund	1,248,553	-	(94,328)	4,445	1,158,670
<b>Total designated funds</b>	<b>1,248,553</b>	<b>-</b>	<b>(94,328)</b>	<b>4,445</b>	<b>1,158,670</b>
<b>General funds</b>	<b>917,493</b>	<b>1,505,787</b>	<b>(1,190,475)</b>	<b>(4,445)</b>	<b>1,228,360</b>
<b>Non-charitable trading funds</b>	<b>-</b>	<b>1,329,346</b>	<b>(1,329,346)</b>	<b>-</b>	<b>-</b>
<b>Total unrestricted funds</b>	<b>2,166,046</b>	<b>2,835,133</b>	<b>(2,614,149)</b>	<b>-</b>	<b>2,387,030</b>
<b>Total funds</b>	<b>2,169,205</b>	<b>2,835,133</b>	<b>(2,695,899)</b>	<b>-</b>	<b>2,387,030</b>

The narrative to explain the purpose of each fund is given at the foot of the note below.

# The Park Theatre

## Notes to the financial statements For the year ended 31 March 2025

### 18b. Movements in funds (Prior year)

	At 1 April 2023 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2024 £
<b>Restricted funds:</b>					
Arts Council England	-	77,000	(77,000)	-	-
Arsenal in the Community	-	2,475	(2,475)	-	-
C. Bradley & D. Mason	-	5,000	(5,000)	-	-
Centurion Management	-	402	(402)	-	-
Chapman Charitable Trust	-	3,000	(3,000)	-	-
Charles S French Charitable Trust	-	2,000	(2,000)	-	-
City Bridge Trust	-	9,050	(9,050)	-	-
Cockayne Foundation	5,000	20,000	(25,000)	-	-
Cripplegate Foundation	-	7,580	(7,580)	-	-
Jacob Charitable Trust	-	650	(650)	-	-
JBAS Trust	-	3,000	(3,000)	-	-
Noel Coward Foundation	-	1,560	-	-	1,560
R. Timms	-	2,500	(2,500)	-	-
Tara House Nursery	-	5,000	(5,000)	-	-
Casey Trust	-	1,600	-	-	1,600
Royal Victoria Hall Foundation	-	1,636	(1,636)	-	-
Theatres Trust	-	20,000	(20,000)	-	-
<b>Total restricted funds</b>	<b>5,000</b>	<b>162,453</b>	<b>(164,293)</b>	<b>-</b>	<b>3,160</b>
<b>Unrestricted funds:</b>					
Designated funds:					
Property fund	1,323,086	-	82,715	8,182	1,248,553
<b>Total designated funds</b>	<b>1,323,086</b>	<b>-</b>	<b>(82,715)</b>	<b>8,182</b>	<b>1,248,553</b>
<b>General funds</b>	<b>995,109</b>	<b>1,078,630</b>	<b>(1,148,064)</b>	<b>-</b>	<b>925,675</b>
<b>Non-charitable trading funds</b>	<b>(42,044)</b>	<b>1,034,256</b>	<b>(992,212)</b>	<b>-</b>	<b>-</b>
<b>Total unrestricted funds</b>	<b>2,276,151</b>	<b>2,112,886</b>	<b>(2,222,991)</b>	<b>-</b>	<b>2,166,046</b>
<b>Total funds</b>	<b>2,281,151</b>	<b>2,275,339</b>	<b>(2,387,284)</b>	<b>-</b>	<b>2,169,206</b>

**18c. Movements in funds (Continued) – purposes of funds**

**Purposes of designated funds and transfers between funds:**

The Property Fund represents the net book value of long-term leasehold assets. Depreciation of these assets is charged against the fund.

**Purposes of restricted funds:**

**Accessibility:**

Carolyn Bradley & David Mason  
Stephen Bush  
Lunaria Trust

**Creative Engagement – Joint boxing/theatre workshop with Islington Boxing Club:**

Casey Trust  
Noel Coward Foundation

**Creative Engagement Programme:**

Cripplegate Foundation  
Garfield Weston Foundation  
Jacob Charitable Trust

**Creative Engagement Overheads:**

Chapman Charitable Trust  
Jacob Charitable Trust  
JBAS Trust  
Tara House Nursery

**Productions:**

Maddapaola Limited  
Robert Timms  
Golsoncott Foundation

**Notes to the financial statements**  
For the year ended 31 March 2024

**19. Operating lease commitments**

The group's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods:

	Property		Equipment	
	2025	2024	2025	2024
	£	£	£	£
Less than one year	25,000	25,000	-	-
One to five years	100,000	100,000	-	-
Over five years	216,851	218,758	-	-
	<b>341,851</b>	<b>343,758</b>	-	-

**20. Capital Commitments**

The charity has committed to undertake the renewal of its website, at a cost of circa £42,743; the new website will launch in May 2025. A complete refresh the charity's branding has occurred this year to coincide with this work.

**21. Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22. Comparative Statement of financial activities

	Unrestricted funds		Restricted funds	2024 Total
	General £	Designated £	£	£
<b>Income from:</b>				
Donations and legacies	320,727	-	162,453	483,180
Charitable activities	771,499	-	-	771,499
Other trading activities	780,184	-	-	780,184
<b>Total income</b>	1,872,410	-	162,453	2,034,863
<b>Expenditure on:</b>				
Raising funds	650,053	-	-	650,053
Charitable activities	1,490,223	82,715	164,293	1,737,231
<b>Total expenditure</b>	2,140,276	82,715	164,293	2,387,284
<b>Net income / (expenditure) for the year</b>	(267,866)	(82,715)	(1,840)	(352,421)
Theatre Tax Relief	240,476	-	-	240,476
Transfers between funds	(8,182)	8,182	-	-
<b>Net movement in funds</b>	(35,572)	(74,533)	(1,840)	(111,945)
<b>Reconciliation of funds:</b>				
Total funds brought forward	917,493	1,248,553	3,160	2,169,206