

Charity registration number 1141649 (England and Wales)

Company registration number 07515653

**SETTLE STORIES LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# SETTLE STORIES LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	C P Bond	
	D Cox	
	D I Cutler	
	M E Dawson	
	A J Durcan	
	T M Edwards	
	P Stachnik	
	S C Whitaker	
	I Hussain	(Appointed 14 August 2025)
	P Phillips	(Appointed 1 February 2025)
Chair	A J Durcan	
Vice Chair	M E Dawson	
Senior management	Sita Brand	- Artistic Director and CEO
	Jonathan Turnbull	- Head of Sales and Business Development (Resigned 30.4.24)
Charity number	1141649	
Company number	07515653	
Registered office	Settle Stories The Joinery, Dawson's Court Market Place Settle North Yorkshire England BD24 9ED	
Independent examiner	V J Atkinson BK Plus Limited 52 St Johns Lane Halifax West Yorkshire HX1 2BW	
Bankers	The Co-operative Bank 1 Balloon Street Manchester M4 4BE	
	Unity Trust Bank 4 Brindly Place Birmingham B1 2JB	

# SETTLE STORIES LIMITED

## CONTENTS

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	Page
Chair of Trustees statement	1
Trustees' report	2 - 7
Statement of trustees' responsibilities	8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 22

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# SETTLE STORIES LIMITED

## CHAIR OF TRUSTEES STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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Reflecting on Settle Stories' work, achievements and challenges in 2024/25, it is clear that the Charity is continuing to make significant progress with its change programmes:

- We are increasingly well known for the quality of our digital as well as face to face programme delivery.
- In 2024 we again delivered a successful Yorkshire Festival of Story (YFOS), with in person and online events.
- We have continued to develop our base, the Joinery, so that it can become a niche venue in terms of digital and broadcast capacity, and local and online programme delivery.
- We have completed our second year as an Arts Council England National Portfolio Organisation, in the knowledge that our funding package to support our core costs (originally for four years until March 27) is now extended until March 2028

The full detail of our work in the last financial year is given in the various sections of this Trustees' report. From another successful YFOS, masterclasses, community based activities, the further development of Storyful Way, the continued strengthening of our international links, to broadcasting real time international events and discussions in local schools - I believe that Settle Stories continues to be really well placed to continue to grow its programmes and audiences, and help enrich people's lives through the power of storytelling.

We would like to restate our thanks to all our funding organisations and individual funders without whom Settle Stories would not exist.

- Arts Council England
- Paul Hamlyn Foundation
- North Yorkshire Council
- National Lottery Heritage Fund.
- British Council

Finally I would like to thank the Settle Stories Staff Team (including all volunteers) and my fellow Trustees for all their hard work in strengthening the range and quality of the charity's products, and for delivering and supporting another successful year with high quality cultural programmes. Through their combined commitment, the Charity continues to develop ever more creative ways of strengthening Settle Stories' position within Craven and far beyond.

*Anthony Durcan*

.....

A J Durcan

Chair

27/11/2025

Date: .....

# SETTLE STORIES LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### Objectives and activities

##### Policies and objectives

Settle Stories is a pioneering arts charity that harnesses the transformative power of storytelling to build bridges, break down barriers, and create a more inclusive, compassionate world. Based in the Yorkshire Dales, we challenge perceptions of rural arts production whilst maintaining our mission to "change lives through story."

In every classroom reached, every artist supported, every story heard, we are proving a simple truth: story is not a supplement. It's the essence. One story, one listener, one act of imagination at a time, we are creating a gentler, more curious, more courageous world.

##### Strategies for achieving objectives

###### Our Vision

A world where storytelling transforms how we learn, connect, and belong — with every voice empowered to shape our shared future.

###### Our Mission

We help people discover their voice, connect with others, and transform their world through powerful storytelling experiences that blend ancient wisdom with modern innovation.

###### Key Products & Services

- Stories for Schools: Digital library of 159 professionally crafted video stories with curriculum-aligned resources
- Storyversity: World's first online learning platform dedicated to storytelling mastery
- Events Programme: Bringing together voices from across the world in person, hybrid and digital

###### Aims

- Create socially relevant, narrative-driven art across diverse media.
- Inspire learning and creativity in children and young people through storytelling.
- Foster connection and collaboration within our rural community and beyond, both in-person and online.
- Empower people to share their stories, deepening self-understanding and cultural expression.

###### Values

- Be open and inclusive
- Encourage curiosity
- Be the best you can be
- Be our objectives mindful
- Think creatively

# SETTLE STORIES LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Activities undertaken to achieve objectives

Settle Stories has developed a range of well established artistic programmes and events to deliver its objectives. It also continues to develop, test and refine newer programmes, especially in terms of its schools programme.

Yorkshire Festival of Story (YFOS);

The 2024 theme was: "How can stories promote action towards a kinder, more sustainable, and inclusive future?"

- 35 artists performed from 1-10 November 2024, in a range of media, both in-person and livestreamed.

Yorkshire Festival of Story had a wide programme of activities to suit all audiences.

- The audience for Yorkshire Festival of Story was global, coming from six continents.
- There were 72 events (six in person), delivered through a range of partnerships.
- The Children's Story Competition was judged by Alex Falase-Koya
- Total Attendance – 8906, 28% of which were from outside the UK

### Stories for Schools

In March 2025, we launched Stories for Schools. This flagship programme delivers high-quality storytelling and curriculum-linked video content to schools and homeschoolers. By the end of the financial year, we had reached 107 school settings. The site now hosts 159 videos, with 63 more in production. The platform also includes CPD materials and special resources to support themed days such as Diwali, Remembrance Day, Africa Day, Black History Month, and others.

Highlights included:

- Launch event and first CPD training for teachers
- International interest including discussions with the British Council, Pakistan and Ghana
- Feedback from pilot phase used to refine delivery

### Artist Development

We have run a range of workshops and masterclasses, including:

- Monthly Settle Writers Group.
- Creative Writing.
- Launch of new courses on Storyversity, including 'The Storyteller's Business Blueprint'
- Promotion of Storyversity through university partnerships
- And further sets of Your Art is your Business workshops with Cumbria Arts and Culture Network and North Yorkshire Council.

### Digital Development

The Charity continues to develop its digital skills and capacity so that it can reach new and wider audiences, and remove barriers to participation. This includes investing in smarter technology for internal operations as well as audience facing platforms.

We continue to invest in the latest broadcast technology at the Joinery, which will enable us to improve our delivery of hybrid events, and to make the Joinery itself a niche venue in Craven.

# SETTLE STORIES LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### The Storyful Way

The Storyful Way combines storytelling, mindfulness and creative activities to support emotional wellbeing in schools. This year, The Storyful Way programme demonstrated measurable success in supporting children's emotional development across 11 schools and 195 pupils aged 9-11. Our rigorous evaluation, using validated assessment tools including the Stirling Wellbeing Scale and Children's VIA Scale, revealed statistically significant improvements in seven key areas compared to non-participating comparator groups.

Children who experienced The Storyful Way showed statistically meaningful gains in fairness, social intelligence, love and connection, bravery, perspective, and overall emotional wellbeing. The programme consistently outperformed control groups across multiple measures of emotional development and positive emotional states.

Parents and teachers consistently reported children sharing programme stories at home, using breathing techniques during stressful moments, and demonstrating more thoughtful emotional responses. The evaluation confirms that The Storyful Way is not merely engaging entertainment but a transformational intervention that equips children with practical emotional tools for life.

This evidence-based approach positions The Storyful Way as a scalable, impactful solution for supporting children's mental health in educational settings nationwide.

We are adapting the Stories for Schools website to incorporate Storyful Way content.

### Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### Achievements and performance

#### *Significant activities and achievements against objectives*

#### Main achievements of the charity

- 2024/25 proved to be another good year for Settle Stories. We continued to build on the lessons learned during the pandemic, on the experience the team has gained in terms of digital delivery, and on emerging opportunities as we build on the post covid period.
- 2024/25 was also significant in terms of developing the thinking behind Stories for Schools, building production and delivery expertise, developing the back catalogue, relevant partnerships, and exploring funding opportunities.
- We had another successful Yorkshire Festival of Story.
- We have secured funding from the British Council and have just started a project called Lost and Found, working with Mbitu Wa Ndeti in Kenya. The project focuses on storytelling, arts and cultural heritage, and centres on the Panga ya Saidi cave complex, the site of the world's oldest known human burial, dating back 78,000 years. In a first for Kenya, it will be livestreamed globally.
- The Charity has also reviewed its staffing and organisational structures, taking advantage of natural churn and staff rationalisation to bring in new skills and develop a more agile workforce to help the organisation to deliver its existing and developing programmes.

# SETTLE STORIES LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Financial review

The charity had income for the year of £404,463 (2024: £277,331).

The charity had expenditure for the year of £344,945 (2024: £283,606).

The charity had unrestricted funds to carry forward of £41,846.

The charity had restricted funds to carry forward of £75,969.

The charity had designated funds to carry forward of £42,800.

Going concern.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Fundraising.

The fundraising (and financial climate generally) remains very challenging – especially for smaller charities, and our successes have again been fewer in 2024/25.

Reserves policy

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of non-project specific expenditure. The Trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The operating costs for Settle Stories are currently running £15,445 per month before recharges, and £11,500 per month after salary and overhead recharges to projects.

The trustees have established a reserves policy, being the amount of reserves needed to sustain the charity, set as equivalent to 3 months on non-project expenditure. This is quantified as £42,800 and is currently the organisation's designated funds. The current reserve level of £84,646 is in excess of this, the reserve level is therefore sufficient and does not present any concerns from a going concern perspective.

The reserves policy for Settle Stories is reviewed annually at the AGM.



# SETTLE STORIES LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### Structure, governance and management

#### Constitution

Settle Stories Limited is registered as a charitable company limited by guarantee without share capital.

#### Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum and Articles of Association.

#### Policies adopted for the induction and training of Trustees

A governance review was carried out internally in 2022, and identified future training needs for Trustees and also skills gaps amongst the current Board. Work is ongoing to recruit new Trustees with fundraising, education and artistic practice skills and experience.

The Board is supported by a Finance committee, a Digital committee, and a Remuneration Committee (which meets annually to consider salaries and other employee related issues).

- To enable the Charity to develop its key products (especially Stories for Schools) the focus on product development and refinement (rather than actual sales) has been maintained to ensure we are in the best position when we relaunch the service offer.
- There have been changes in the staffing structure and the establishment, partly to reflect the emphasis on product development, but also to support business continuity and a more agile approach to skills development.
- We have created two new Trainee posts, a Trainee Executive Assistant (to which we have appointed Jess Cowie) and a Trainee PR and Marketing Assistant (to which we have appointed Mollie Parker).
- We continue to work with with 97 volunteers, across roles including illustration, animation, business consultancy and education. Volunteers contributed between 25–70 hours each. We maintained productive partnerships with Lancaster University, South Wales University, and Virtual Internships.
- develop new skills at the same time as providing additional capacity for the Charity.

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

C P Bond

P A Brown

(Resigned 12 July 2024)

D Cox

D I Cutler

M E Dawson

A J Durcan

T M Edwards

P Stachnik

S C Whitaker

I Hussain

(Appointed 14 August 2025)

P Phillips

(Appointed 1 February 2025)

# SETTLE STORIES LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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

*Anthony Durcan*

.....  
A J Durcan

Trustee

27/11/2025

Date: .....

# **SETTLE STORIES LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2025***

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

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

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# SETTLE STORIES LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SETTLE STORIES LIMITED

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I report to the trustees on my examination of the financial statements of Settle Stories Limited (the charity) for the year ended 31 March 2025.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

V J Atkinson  
BK Plus Limited  
52 St Johns Lane  
Halifax  
West Yorkshire

HX1 2BW

Date: 1 December 2025

*BK Plus Limited*

# SETTLE STORIES LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	196,998	181,938	378,936	160,402	97,997	258,399
Charitable activities	4	18,363	1,998	20,361	17,769	1,163	18,932
Investments	5	5,166	-	5,166	-	-	-
<b>Total income</b>		<b>220,527</b>	<b>183,936</b>	<b>404,463</b>	<b>178,171</b>	<b>99,160</b>	<b>277,331</b>
<b>Expenditure on:</b>							
Charitable activities	6	187,777	157,168	344,945	187,128	96,478	283,606
<b>Total expenditure</b>		<b>187,777</b>	<b>157,168</b>	<b>344,945</b>	<b>187,128</b>	<b>96,478</b>	<b>283,606</b>
<b>Net income/(expenditure)</b>		<b>32,750</b>	<b>26,768</b>	<b>59,518</b>	<b>(8,957)</b>	<b>2,682</b>	<b>(6,275)</b>
Transfers between funds		(3,862)	3,862	-	(14,043)	14,043	-
<b>Net movement in funds</b>	8	<b>28,888</b>	<b>30,630</b>	<b>59,518</b>	<b>(23,000)</b>	<b>16,725</b>	<b>(6,275)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		55,758	45,339	101,097	78,758	28,614	107,372
<b>Fund balances at 31 March 2025</b>		<b>84,646</b>	<b>75,969</b>	<b>160,615</b>	<b>55,758</b>	<b>45,339</b>	<b>101,097</b>

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

# SETTLE STORIES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	12		12,027		15,592
<b>Current assets</b>					
Debtors	13	4,108		5,224	
Cash at bank and in hand		166,493		120,495	
		170,601		125,719	
<b>Creditors: amounts falling due within one year</b>	15	(16,574)		(26,691)	
<b>Net current assets</b>			154,027		99,028
<b>Total assets less current liabilities</b>			166,054		114,620
<b>Creditors: amounts falling due after more than one year</b>	16		(5,439)		(13,523)
<b>Net assets</b>			160,615		101,097
<b>The funds of the charity</b>					
Restricted income funds	18		75,969		45,339
Unrestricted funds	19		84,646		55,758
			160,615		101,097

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

27/11/2025

The financial statements were approved by the trustees on .....

*Anthony Durcan*

.....  
A J Durcan  
Trustee

Company registration number 07515653 (England and Wales)

# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Charity information

Settle Stories Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Settle Stories, The Joinery, Dawson's Court, Market Place, Settle, North Yorkshire, BD24 9ED, England.

#### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Project equipment	25% reducing balance
Fixtures and fittings	25% / 33% reducing balance
Computer equipment	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

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

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

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

#### **Basic financial liabilities**

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

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

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

#### **Derecognition of financial liabilities**

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

#### **1.10 Employee benefits**

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

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

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	1,596	-	1,596	7,081	66	7,147
Grants received	195,402	181,938	377,340	153,321	97,931	251,252
	<u>196,998</u>	<u>181,938</u>	<u>378,936</u>	<u>160,402</u>	<u>97,997</u>	<u>258,399</u>
<b>Grants receivable for core activities</b>						
British Council	-	33,178	33,178	-	-	-
National Lottery Heritage Fund (George Homer NLHF)	-	10,000	10,000	-	-	-
Arts Council England (Stories for Schools)	-	-	-	-	3,100	3,100
Arts Council England (NPO)	150,000	-	150,000	150,000	-	150,000
Google Grants	30,097	-	30,097	-	-	-
Pro Bono Volunteer Work	9,555	63,760	73,315	-	-	-
Trust and Foundation Grants	5,750	75,000	80,750	-	-	-
North Yorkshire County Council (Seed funding)	-	-	-	1,000	-	1,000
Paul Hamlyn Foundation (Storyful)	-	-	-	-	75,000	75,000
Royal Astronomical Society	-	-	-	-	1,358	1,358
University of Hull (Spark fund)	-	-	-	-	18,473	18,473
In Kind Grants	-	-	-	2,321	-	2,321
	<u>195,402</u>	<u>181,938</u>	<u>377,340</u>	<u>153,321</u>	<u>97,931</u>	<u>251,252</u>

# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Charitable activities</b>						
Sale of goods	18,363	1,998	20,361	17,769	1,163	18,932

### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	5,166	-

### 6 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
Staff costs	134,982	146,295
Premises costs	13,559	11,693
Office and administration costs	720	114
Computer and website costs	12,724	7,770
Motor and travel costs	7,514	7,541
Box office, PR and marketing	41,404	20,944
Event costs and artists fees	91,434	49,751
Merchandise costs	1,561	1,639
Legal and professional costs	30,527	23,263
Other costs	1,086	2,660
	335,511	271,670
<b>Share of support and governance costs (see note 7)</b>		
Support	9,434	11,936
	344,945	283,606
<b>Analysis by fund</b>		
Unrestricted funds	187,777	187,128
Restricted funds	157,168	96,478
	344,945	283,606

# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 7 Support costs allocated to activities

	2025 £	2024 £
Bank and credit card charges	535	867
Loan interest	2,496	2,880
Governance costs	6,403	8,189
	<u>9,434</u>	<u>11,936</u>
<b>Analysed between:</b>		
Charitable activities	<u>9,434</u>	<u>11,936</u>

### 8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,520	3,000
Depreciation of owned tangible fixed assets	<u>3,565</u>	<u>5,048</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Direct charitable	<u>5</u>	<u>5</u>
<b>Employment costs</b>		
	2025 £	2024 £
Wages and salaries	125,644	136,504
Social security costs	5,225	5,412
Other pension costs	4,113	4,379
	<u>134,982</u>	<u>146,295</u>

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

# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 10 Employees

(Continued)

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	54,423	84,777

### 11 Taxation

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

### 12 Tangible fixed assets

	Project equipment £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>				
At 1 April 2024	1,863	52,469	6,567	60,899
At 31 March 2025	1,863	52,469	6,567	60,899
<b>Depreciation and impairment</b>				
At 1 April 2024	1,602	37,751	5,954	45,307
Depreciation charged in the year	65	3,297	203	3,565
At 31 March 2025	1,667	41,048	6,157	48,872
<b>Carrying amount</b>				
At 31 March 2025	196	11,421	410	12,027
At 31 March 2024	261	14,718	613	15,592

### 13 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	-	763
Prepayments and accrued income	4,108	4,461
	4,108	5,224

# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 14 Loans and overdrafts

	2025 £	2024 £
Other loans	13,523	21,607
Payable within one year	8,084	8,084
Payable after one year	5,439	13,523

### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Borrowings	8,084	8,084
Other taxation and social security	3,214	3,566
Trade creditors	2,439	1,840
Accruals and deferred income	2,837	13,201
	16,574	26,691

### 16 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Borrowings	5,439	13,523

### 17 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	4,113	4,379

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 18 Restricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
	-	-	-	-	-
Eddie Percy	2,106	-	-	-	2,106
Foyle Foundation	6,490	-	(1,428)	-	5,062
Stories for Schools	4,592	65,058	(69,815)	3,746	3,582
Storyful	32,151	75,700	(58,063)	116	49,904
Lost and Forgotten	-	33,178	(17,862)	-	15,316
George Horner NLHF	-	10,000	(10,000)	-	-
	<u>45,339</u>	<u>183,936</u>	<u>(157,168)</u>	<u>3,862</u>	<u>75,969</u>
<b>Previous year:</b>	<b>At 1 April 2023 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 March 2024 £</b>
Eddie Percy	2,106	-	-	-	2,106
Foyle Foundation	8,770	-	(2,280)	-	6,490
Stories for Schools	15,445	22,742	(43,544)	9,949	4,592
Storyful	-	75,000	(42,849)	-	32,151
YFOS	2,293	1,418	(7,805)	4,094	-
	<u>28,614</u>	<u>99,160</u>	<u>(96,478)</u>	<u>14,043</u>	<u>45,339</u>

Paul Hamlyn Foundation supported Storyful a programme for schools using story for well-being.

National Lottery Heritage Fund supported the George Horner project.

The British Council supported Lost and Forgotten our collaboration with Msitu Wa Ndoto in Kenya.

The Spark Fund supported Stories for Schools.

Transfers in the year represent unrestricted funds used to cover over-spends on restricted projects.

# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	12,958	220,527	(187,777)	(3,862)	41,846
Designated funds	42,800	-	-	-	42,800
	<u>55,758</u>	<u>220,527</u>	<u>(187,777)</u>	<u>(3,862)</u>	<u>84,646</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	22,806	178,171	(187,128)	(891)	12,958
Designated funds	55,952	-	-	(13,152)	42,800
	<u>78,758</u>	<u>178,171</u>	<u>(187,128)</u>	<u>(14,043)</u>	<u>55,758</u>

#### 20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	12,027	-	12,027
Current assets/(liabilities)	78,058	75,969	154,027
Long term liabilities	(5,439)	-	(5,439)
	<u>84,646</u>	<u>75,969</u>	<u>160,615</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	15,592	-	15,592
Current assets/(liabilities)	53,689	45,339	99,028
Long term liabilities	(13,523)	-	(13,523)
	<u>55,758</u>	<u>45,339</u>	<u>101,097</u>



# SETTLE STORIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

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### 21 Related party transactions

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

# Document Activity Report

Document Sent Thu, 27 Nov 2025 10:04:30 GMT

## Document Activity History

Document history shows most recent activity first

Date	Activity
Thu, 27 Nov 2025 20:40:51 GMT	Anthony Durcan viewed the document
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