

DREAMTHINKSPEAK

England & Wales · Charity number 1149372

Details

Status Registered

Legal form Charitable company

Company number [04048571](#)

Registered 2012-10-18

Register [View on the Charity Commission register](#)

Contact

Address 79 Rose Hill Terrace
Brighton
BN1 4JL

Phone 01273054541

Email info@dreamthinkspeak.com

Website www.dreamthinkspeak.com

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE FOR THE PROMOTION OF THE ARTS FOR THE PUBLIC BENEFIT IN PARTICULAR BUT NOT EXCLUSIVELY THE ART OF DRAMA, IN SUCH PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES THINK FIT.

Activities: theatre company

Classification

- **How:** Provides Services
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- Brighton And Hove

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£39,829	£104,628	-	-
2024-03-31	£100,330	£157,728	-	-
2023-03-31	£481,500	£490,846	-	-
2022-03-31	£307,150	£224,366	-	-
2021-03-31	£156,067	£94,228	-	-

Trustees

Name	Role	Appointed
Christopher Geoffrey Wilson		2017-01-24
Judith Hibberd		2015-10-12
SIMON JOCK BRUCE		2012-10-11
Sarah Saeed		2025-02-28
TRISTAN ALEXANDER SHARPS		2012-10-11

Accounts

Company number 04048571

Charity number 1149372

Dreamthinkspeak

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2025

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Dreamthinkspeak
(Limited by Guarantee)

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Dreamthinkspeak

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 04048571 incorporated under the Companies Act and its governing document is the Memorandum and Articles of Association. The Company is a registered charity, number 1149372.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

Tristan Sharps
Simon Bruce (Chair)
Christopher Geoffrey Wilson
Judith Hibberd
Sarah Saeed appointed 4 August 2025

Chief executive/day to day management

Tristan Sharps

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 42 London Road, Brighton, East Sussex BN1 4LL.

Solicitors

Lawson Lewis Blakers, 11 Hyde Gardens, Eastbourne, East Sussex BN21 4PP.

Registered office and operation address

Flat 2, 79 Rose Hill Terrace, Brighton, East Sussex, BN1 4JL.

Name

"DTS" is the name used by dreamthinkspeak.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The promotion of the arts for the public benefit in particular, but not exclusively, the art of drama in such parts of the United Kingdom or the world the Trustees see fit.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

dreamthinkspeak was founded in Brighton in 1999 by artistic director Tristan Sharps, a nationally and internationally respected exponent of site-responsive performance in non-theatre settings.

The work interweaves live performance with a wide range of media and new technologies to create mesmerizing journeys through a variety of sites that are visually layered, challenging and popular with audiences wherever they are performed.

The company is committed to developing these pioneering and ambitious creations by engaging with diverse collaborators from a wide range of backgrounds and locations, delivering this work across an evolving network of local, national and international platforms, expanding the breadth and number of audiences and participants upon whom the work has such a transformative impact.

In creating work, dreamthinkspeak is committed to developing arts opportunities for people and places with the least engagement. Our work offers wide-ranging employment, participation and work experience opportunities for professionals, students, and volunteers.

In production periods, skilled personnel are broken down into separate departments, each with an experienced head and team of professionals. These departments include performance, audience management, carpentry, metal work, model-making, scenic art, fabrics, graphics, stage management, lighting, sound and video. Within each department, there are a variety of opportunities for volunteer involvement. Entry levels for participants into each department are flexible, allowing the more skilled to be given complex tasks, while the less confident can learn new skills and be given achievable tasks that genuinely help the production and boost their confidence.

Our large-scale projects require significant lead-in time for dreaming, planning and delivery. Significant time spent on these three phases guarantees the quality of the work. Our productions do not tour in a conventional sense. It is not about the number of places reached, but numbers of participants and audiences reached, the number of people employed and the richness of this engagement for all involved.

Over the past 12 years the company has been increasingly interrogating and experimenting with a range of New Technologies. This interrogation often takes the form of a critical dialogue with technology, exploring how it both connects and disconnects us from ourselves and each other.

We are increasingly investing in extended R&D periods, especially in the development of new technology into our work, linking up with universities and technology hubs that have the facilities to support our research.

This collaboration and resource-sharing underpin all our partnerships and creative output. The impact of working with learning disabled artists over the past 5 years, coupled with experimentation in new technologies, will inform our programme over the next 3-5 year period.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

We are based in Brighton & Hove, whilst scoping sites for a second base, as we increase our activities across the SE coast, investing in local communities across the next 3 – 5-year period as well as delivering nationally and internationally.

Our work in 2024/25 period

We have extended our period of technology research and development across this period, working with a well-resourced technology lab, for access to facilities, and collaborating with a creative technology studio, for expertise in back-end technical design. AI is playing an increasing role in the themes and processes of both projects.

This R&D has been supported by Innovate UK and DTS reserves and underpins development of two on-going projects.

Project 1 will explore new accessible ways of creating, presenting and viewing live performance and digital content, whilst extending our on-going collaboration with talented Learning-Disabled artists in Brighton and London.

Project 2 is a continued development of an existing project, Unreal City, which was initially developed in 2019 at the National Theatre Studio and presented as public work-in-progress viewings at Battersea Arts Centre in 2020 and Brighton Dome in 2022.

Meanwhile, artistic director Tristan Sharps, continued to mentor Brighton-based Carousel for their Postcards from our Seaside Town, which is developing into a hybrid film-installation piece, with accompanying live performance.

In 2024/25 we welcomed Sarah Saeed to our board as a new trustee. Sarah is a multi-disciplinary artist, specializing in performing and singing, who also collaborates with creative arts teams across live performance, film, arts producing and production management. Sarah is the founder of acclaimed Lava Elastic, the UK's first openly neurodiverse comedy and poetry night.

Development and Plans for Future Periods

The Carousel project will be presented in 2026, with Tristan Sharps continuing to offer mentoring support up to that point.

Our two technology-focused projects referenced above will be ready for production in the next 12 – 24-month period. We are keen to use this time to fully develop the technology required to deliver either one or both of these projects.

In 2025/26 our development of themes and technical processes will be increasingly related to AI, which will be the single biggest challenge and provocation to the arts world in the near-future and beyond.

AI will continue to develop exponentially across all sectors, including the Creative Industries, with both positive and potentially negative effects, and we believe we need to explore and harness it as a theme and a tool for our future output.

Thematically, we want to explore all aspects of AI, both Utopian and Dystopian, interrogating whether either of these twin-poles offer a useful framework for us all to engage with or dismiss AI.

Technically, we have been exploring how performers and audiences can interact directly with AI in a live context. This investigation will continue in 2026/27. In both projects, live performers and audiences will be placed be front-and-centre and critical to the development and performance of these pieces.

We will be announcing more about our work in this area in due course.

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Trustees' Report

In the pipeline, we have a third project that is less digitally focused and more analogue in design. It will be a live performance installation piece, created using only recycled materials, in collaboration with an internationally renowned artist. This project requires the optimum conditions for delivery, with an emphasis on the apposite site. This project will remain ready-for-production until a site is located, and other conditions are met.

Environmental Sustainability

At core our carbon footprint is negligible, in line with our core structures which continue to be streamlined and sustainable. We have one full-time staff member and one part-time staff member, with minimal requirements for core organizational resources, including office-space and power.

Our carbon footprint grows during project delivery and our Environmental Policies are geared towards minimizing our footprint during these periods. We have always been mindful of consumption and waste in the planning and management of our creative output. We have an integrated recycling policy that minimises waste during the fit-up, performance and de-rig of our large-scale productions. We have implemented a system for measuring more fully our impact so we can further improve our environmental performance and reduce our footprint.

As pivot more towards blending live performance with digital technology, we are mindful of the need for a more comprehensive approach to measuring our footprint, including the production footprint of hardware and software that is hired or accessed via technology labs, as well as the footprint of power consumption.

Our work in AI is presenting us with even greater challenges in this regard, especially in consumption. We are currently developing an approach that reduces our reliance on computational power in the specific user-cases relevant to the two projects referenced above that we currently developing. We predict that we will be able to cut our computational needs for the development and delivery of either project by 35 %– 65%.

We will be publishing precise carbon measurements for our work in AI in parallel with public prototype delivery.

Financial Review

Our reserves balance at 31 March 2025 is £154,999

Reserves Policy

The company relies on project funding from grant-aiding bodies supplemented by its generation of income from performances and commissions. The policy is to maintain a level of free reserves that would sustain its operation over a three-month period. At 1 April 2025 this is budgeted to be £23,589

Restricted Funds and Designated Funds

The company does not currently have any Restricted Funds.

Our Designated Reserves are:

£130,605 to support further project activity planned from 2025 – 2027.

Risk Management

Financial controls are in place at operational and board level. Budgets are set and approved by the board who also receive quarterly management accounts. Our Financial Manager, an experienced accountant and bookkeeper, manages ongoing accounts.

Our accountants are Breckman and Company, the recognised leading Chartered Certified Accountants firm in the specialised field of accountancy for theatrical organisations of all types and sizes.

We have full Employers Liability insurance. Core company costs are carefully managed, and project costs are always shared with commissioning partners to mitigate potential financial risks.

Our core structures are minimal and appropriately costed, allowing us to maximize finance for our artistic output.

Dreamthinkspeak
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Trustees' Report

As a charity we get 80% business rate relief, which makes our occupation of disused sites more attractive to property owners and relieves us of potentially large rental fees.

Box office income can be significant for our large-scale output, which often attracts large audience numbers. This impacts positively on the commissioning fees for our work, allowing us to maintain and develop the ambition of our programme.

As a streamlined core with resources geared towards our creative activities, financial risk increases in periods of project delivery and requires management specific to each project.

Our work operates at very high levels of artistic and technical skill yet remains tightly budgeted relative to scale. We have considerable experience of creating these projects and drawing together a large and appropriately skilled workforce to build bespoke installations to a high specification.

Our core reserves policy is to maintain as minimum a level that would sustain our operation over a 3-month period, £23,589. This figure reflects the relatively low risk of our streamlined core structures. We have built-up financial reserves to develop our major projects in the 2025 - 2027 period.

Structure, governance and management

dreamthinkspeak is a charitable company and Limited by Guarantee, governed by its Memorandum and Articles of Association dated 7 August 2000, amended on 27 September 2012. It is registered as a charity with the Charity Commission.

The charity's board meets on a quarterly basis to review the previous quarter and to make decisions on future matters. All key decisions on company matters are made by the trustees and remuneration of key personnel is set at board level.

The company has a streamlined and sustainable board structure and management core, which comprises Artistic Director and Financial Manager, with project-based production support. This allows us to keep core costs to a minimum and dedicate maximum revenue towards the creative output that fulfills our core objectives of creating artistic productions for the public benefit.

This rationalised and sustainable structure ensures greater operational efficiency and flexibility, clearer lines of communication and greater value for money, maximising revenue for our output.

Related Parties

None of our trustees receive remuneration or other benefit from their work with dreamthinkspeak. Any connection between a trustee with a co-producer, contracted actor or other worker must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

The Artistic Director is a Trustee of the charity, and for his work as Artistic Director of DTS he received a salary of £51,500 in 2024/25.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 16 December 2025 and signed on its behalf by

Signed by:

8E8776988DA84A2...
Simon Bruce (Chair)
Trustee

Independent Examiner's Report to the Trustees of Dreamthinkspeak

I report on the accounts of the charity for the year ended 31 March 2025, which are set out on pages 7 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

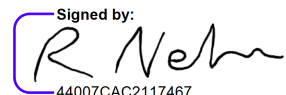
In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by:


44007CAC2117467...

Richard Nelson FCCA

Breckman & Company Ltd

Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

16 December 2025

Dreamthinkspeak

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account) **for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Income and endowments from:	2						
Donations and legacies - page 8		-	-	-	409	-	409
Charitable activities:							
Theatre - page 8		1,000	29,850	30,850	1,761	88,295	90,056
Investments		5,518	-	5,518	4,488	-	4,488
Other - page 8	3	3,461	-	3,461	5,377	-	5,377
Total		<u>9,979</u>	<u>29,850</u>	<u>39,829</u>	<u>12,035</u>	<u>88,295</u>	<u>100,330</u>
Expenditure on:							
Charitable activities:							
Theatre - page 9		74,778	29,850	104,628	69,433	88,295	157,728
Total		<u>74,778</u>	<u>29,850</u>	<u>104,628</u>	<u>69,433</u>	<u>88,295</u>	<u>157,728</u>
Net (expenditure):	4	(64,799)	-	(64,799)	(57,398)	-	(57,398)
Reconciliation of funds:							
Total funds brought forward		219,798	-	219,798	277,196	-	277,196
Total funds carried forward	13	<u>154,999</u>	<u>-</u>	<u>154,999</u>	<u>219,798</u>	<u>-</u>	<u>219,798</u>

The notes on pages 12 to 20 form an integral part of these financial statements.

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

Dreamthinkspeak
(Limited by Guarantee)
Year ended 31 March 2025

	2025	2024
	£	£
Income from donations and legacies		
Donations		
Memberships/donations	-	132
Gift Aid	-	277
	<u>-</u>	<u>409</u>
	<u><u>-</u></u>	<u><u>409</u></u>
Income from charitable activities		
Theatre		
Theatre income		
Talks/workshop income	1,000	1,667
Other income	-	94
	<u>1,000</u>	<u>1,761</u>
	<u><u>1,000</u></u>	<u><u>1,761</u></u>
Project specific funding		
Grants		
Arts Council England - Transition Fund	-	88,295
Innovate UK - THEY	29,850	-
	<u>29,850</u>	<u>88,295</u>
	<u><u>29,850</u></u>	<u><u>88,295</u></u>
Investment income		
Bank Interest Received	5,518	4,488
	<u>5,518</u>	<u>4,488</u>
	<u><u>5,518</u></u>	<u><u>4,488</u></u>
Other		
Sundry income	3,461	5,377
	<u>3,461</u>	<u>5,377</u>
	<u><u>3,461</u></u>	<u><u>5,377</u></u>

Dreamthinkspeak
(Limited by Guarantee)
Year ended 31 March 2025

	2025	2024
	£	£
Expenditure on charitable activities		
Theatre		
Production/project costs		
Salaries/fees	3,500	6,850
Travel/freight	-	7
Get out/other costs	-	158
	3,500	7,015
 Support costs - page 10	 98,628	 145,713
Governance costs - page 10	2,500	5,000
	104,628	157,728

Dreamthinkspeak**(Limited by Guarantee)****Year ended 31 March 2025**

	2025		2024	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent/premises/storage costs	120		33,844	
Light/heat	189		228	
Insurance	1,569		2,579	
Repairs/maintenance	-		33	
Depreciation of computer equipment	17		652	
		1,895		37,336
Administration costs				
Salaries/social security costs	57,663		57,379	
Fees	24,900		11,561	
Staff pension costs	1,321		1,301	
IT/phone communication	1,980		2,095	
Travel/transport	2,530		7,624	
Entertaining	216		-	
Printing/postage/stationery	17		424	
Advertising	4,290		8,115	
Subscriptions	71		226	
Sundries	383		-	
		93,371		88,725
Professional/financial				
Legal/professional	34		13	
Bookkeeping/consultancy	3,200		19,500	
Bank charges	128		139	
		3,362		19,652
		98,628		145,713
Governance costs				
Accountancy/consultancy	2,500		5,000	
		2,500		5,000
		101,128		150,713

Dreamthinkspeak**(Limited by Guarantee)****Balance Sheet
31 March 2025**

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		-		17
Current assets					
Debtors	10	2,913		23,392	
Cash at bank and in hand		179,181		218,671	
		<u>182,094</u>		<u>242,063</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(27,095)		(22,282)	
Net current assets			154,999		219,781
Total assets less current liabilities			<u>154,999</u>		<u>219,798</u>
The funds of the charity					
Unrestricted funds	13				
General fund			24,394		26,500
Designated funds			130,605		193,298
			<u>154,999</u>		<u>219,798</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 16 December 2025 and signed on its behalf by

Signed by:

 8E8776988DA84A2...
Simon Bruce (Chair)
Trustee

DocuSigned by:

 C37B5B3A5B7A431...
Tristan Sharps
Trustee

The notes on pages 12 to 20 form an integral part of these financial statements.

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Going Concern

Previously the charity was dependent on the continued support of grant aiding bodies. Whilst this will continue to be an important source of future funding, we will diversify potential funding streams through developing our core work internationally and our digital-focused work through the commercial sector. The trustees believe that the charity will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatrical income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

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.

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(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6. Tangible fixed assets and depreciation

Individual fixed assets costing £250 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer Equipment - Straight line over 3 years

1.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

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Notes to the Financial Statements
for the year ended 31 March 2025

1.8. Cash at bank and in hand

Cash at bank and 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.

1.9. 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.

1.10. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.11. 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.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

1.13. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Other income

Other income includes sales of old equipment made in the year.

	2025 £	2024 £
Sundry income	3,461	5,377

Dreamthinkspeak
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2025

4.	Net (expenditure) for the year is stated after charging:	2025	2024
		£	£
	Depreciation of tangible fixed assets	17	652
	Indepedent examiner's remuneration		
	- independent examination	2,000	3,000
	- other services	500	2,000
		<u>517</u>	<u>5,652</u>

5. **Trustees' emoluments and reimbursed expenses**

Artistic Director Mr Tristan Sharps, who is a trustee of the charity, received the following during the year:

	2025	2024
	£	£
Artistic Director's salary	51,500	51,250
Pension	1,321	1,301
	<u>52,821</u>	<u>52,551</u>

The aggregated amount reimbursed to trustees during the year was £nil (2024 - £nil).

Dreamthinkspeak
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2025

6. Staff costs and numbers	2025 £	2024 £
Staff costs		
Salary costs	51,500	51,250
Social security costs	5,851	5,817
Pension costs	1,321	1,301
	<u>58,672</u>	<u>58,368</u>

No employee earned £60,000 or more during the year (2024 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £52,821 (2024 - £52,551).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2025 Number	2024 Number
Support/production	<u>1</u>	<u>1</u>

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,321 (2024 - £1,301).

8. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Dreamthinkspeak**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2025****9. Fixed assets - tangible assets****Computer
Equipment****£****Cost**1 April 2024 /
31 March 2025

1,374

Depreciation1 April 2024
Charge for year1,357
17

31 March 2025

1,374

Net book values

31 March 2025

-

31 March 2024

17

10. Debtors**2025
£****2024
£**Trade debtors
Other debtors
Prepayments and accrued income-
1,138
1,7755,625
5,671
12,096

2,913

23,392

**11. Creditors: amounts falling due
within one year****2025
£****2024
£**Trade creditors
Other taxation/social security
Accruals21,420
1,408
4,2676,648
-
15,634

27,095

22,282

12. Limited by guarantee

The private limited company is registered in EW - England & Wales, is limited by guarantee, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2025 there were 4 members.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2025

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	26,500	9,979	(74,778)	62,693	24,394
Designated funds:					
Project Fund	193,298	-	-	(62,693)	130,605
	<u>219,798</u>	<u>9,979</u>	<u>(74,778)</u>	<u>-</u>	<u>154,999</u>

Project Fund

The fund will be used for potential future unrestricted projects that the Trustees are currently researching for.

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
THEY	-	29,850	(29,850)	-

THEY

The funding from Innovate UK for the project THEY, was for research and development, focusing on combining live performers with motion capture technology to explore new approaches to audience interaction with live performance.

15. Analysis of net assets between funds

	General funds £	Designated funds £	Total £
Fund balances at 31 March 2025 are represented by:			
Net current assets	24,394	130,605	154,999
	<u>24,394</u>	<u>130,605</u>	<u>154,999</u>

Dreamthinkspeak
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2025

16. Financial commitments

At 31 March 2025 the company had total future commitments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Due:		
Within one year	-	4,230
	<u><u> </u></u>	<u><u> </u></u>

17. Related party transactions

There were no additional related party transactions in the year.

Accounts

Company number 04048571
Charity number 1149372

Dreamthinkspeak
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2024

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Dreamthinkspeak
(Limited by Guarantee)

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Dreamthinkspeak

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 04048571 incorporated under the Companies Act and its governing document is the Memorandum and Articles of Association. The Company is a registered charity, number 1149372.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Tristan Sharps

Simon Bruce (Chair)

Christopher Geoffrey Wilson

Judith Hibberd

Charlene Salter

resigned 4 April 2023

Chief executive/day to day management

Tristan Sharps

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 42 London Road, Brighton, East Sussex BN1 4LL.

Solicitors

Lawson Lewis Blakers, 11 Hyde Gardens, Eastbourne, East Sussex BN21 4PP.

Registered office and operation address

Flat 2, 79 Rose Hill Terrace, Brighton, East Sussex, BN1 4JL.

Name

"DTS" is the name used by dreamthinkspeak.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The promotion of the arts for the public benefit in particular, but not exclusively, the art of drama in such parts of the United Kingdom or the world the Trustees see fit.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

dreamthinkspeak was founded in Brighton in 1999 by artistic director Tristan Sharps, a nationally and internationally respected exponent of site-responsive performance in non-theatre settings.

The work interweaves live performance with a wide range of media and new technologies to create mesmerizing journeys through a variety of sites that are visually layered, challenging and popular with audiences wherever they are performed.

The company is committed to developing these pioneering and ambitious creations by engaging with diverse collaborators from a wide range of backgrounds and locations, delivering this work across an evolving network of local, national and international platforms, expanding the breadth and number of audiences and participants upon whom the work has such a transformative impact.

In creating work, dreamthinkspeak is committed to developing arts opportunities for people and places with the least engagement. Our work offers wide-ranging employment, participation and work experience opportunities for professionals, students, and volunteers.

In production periods, skilled personnel are broken down into separate departments, each with an experienced head and team of professionals. These departments include performance, audience management, carpentry, metal work, model-making, scenic art, fabrics, graphics, stage management, lighting, sound and video. Within each department, there are a variety of opportunities for volunteer involvement. Entry levels for participants into each department are flexible, allowing the more skilled to be given complex tasks, while the less confident can learn new skills and be given achievable tasks that genuinely help the production and boost their confidence.

Our large-scale projects require significant lead-in time for dreaming, planning and delivery. Significant time spent on these three phases guarantees the quality of the work. Our productions do not tour in a conventional sense. It is not about the number of places reached, but numbers of participants and audiences reached, the number of people employed and the richness of this engagement for all involved.

Over the past 10 years the company has been increasingly experimenting with and interrogating a range of New Technologies. This interrogation often takes the form of a critical dialogue with technology, exploring how it both connects and disconnects us from both ourselves and each other.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

Collaboration and resource-sharing now underpins all our partnerships and creative output. The impact of working with learning disabled artists over the past 5 years, coupled with experimentation in new technologies, will inform our programme over the next 3-5 year period.

We are currently based in Brighton & Hove but are currently scoping sites for a new base to in the Adur area and Newhaven areas, increasing our activities across the SE coast and investing in local communities across the next 3 – 5-year period as well as delivering nationally and internationally.

Transition Funding

This was our first year outside of the NPO system. During the period of DTS being an NPO, we found amount of funding we received was challenging for us considering the artistic ambition and scale of our productions and the onus to regularly produce new work, even when the conditions to deliver were not conducive. Our projects require sufficient lead-in time for development, planning and delivery and time spent on these three phases re-enforces the quality of the work. Outside of the NPO system, we can produce new work when there is the need and the optimum conditions, leading to fewer pieces that are better resourced and higher in quality.

In the 2023/24 period, ACE awarded dreamthinkspeak £88,295 in Transition Funds to help pave the way towards a new leaner and more sustainable core model. In particular, this funding has allowed us the space and time to explore new work in the digital realm and develop international opportunities for future projects.

Achievements in 2023/24

After a busy period of project delivery across 2021 – 2023, the period 2023/24 was earmarked to continue our period of research and development, supported by our Transition Funding.

Three projects have been developed over this period. Projects 1 and 2 are collaborations which have both a national and international focus, whilst project 3 is a UK collaboration with Brighton-based Carousel. All three projects will be ready for production in 2024/25, 2025/26, 2026/27.

Project 1 will be a major new project for us. It will explore new accessible ways of creating, presenting and viewing live performance and digital content. It builds on our Unreal City project, extending our current collaboration with talented Learning-Disabled artists and projecting this onto a national and international stage. The technology and the collaborations are ambitious and have profited from significant development time over the past 12.

Project 2 is less digitally focused and more analogue in design. It will be a live performance installation piece, created using only recycled materials. This is a collaboration with an internationally renowned artist, and we are exploring an international premier, with a view to re-creating the project in the UK in future.

Project 3, Postcards from our Seaside Town, a collaboration with Carousel, has continued its' development through an ongoing series of workshops along the South Coast. The project will continue to develop over the 2024/25 period, with a view to presentation in 2025/26.

Development and Plans for Future Periods

The projects in current development will be ready for presentation in the next 3-year period and have benefited from more extensive research and development time. Alongside creative R&D, we have been cultivating partners in the UK and beyond to host these ambitious productions and discussing with Arts Council England potential funding models for the work.

We have also been recently successful in a bid for funding from Innovate UK for more in-depth R&D on Project 1 (as yet untitled), allowing us to further push the nascent technology we are developing with our partners into new territory. The scope of the award includes significant support from Innovate UK networks to further exploit and maximise the project's potential.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

Announcements will be made as all projects comes into final production.

We are also reigniting our board development plans to better reflect the work we are creating and the people we are collaborating with. We anticipate two new board members in the 2024/25 period, developing the diversity and technological expertise of our board.

Environmental Sustainability

At core our carbon footprint continues to remain negligible. We have recently reduced this further by vacating our large warehouse space in the North-West of England. Previously, we used the warehouse to store a wide range of equipment and materials that could be recycled for use across all of our creative output. On balance, with more emphasis on Research & Development, coupled with longer gestation times between new productions, the vacating of our warehouse will decrease our overall carbon footprint.

Our core structures are negligible and sustainable. We have one full-time staff member and one part-time staff member, with minimal requirements for core organizational resources, including office-space and power. Key administrative and filing systems are electronically accessible.

Our carbon footprint grows during project delivery and our Environmental Policies are geared towards minimizing our footprint during these periods. We have always been mindful of consumption and waste in the planning and management of our creative output. We have an integrated recycling policy that minimises waste during the fit-up, performance and de-rig of our large-scale productions. We have implemented a system for measuring more fully our impact so we can further improve our environmental performance and reduce our footprint.

As pivot more towards blending live performance with digital technology, we are working with Innovate UK Immersive Tech Network to explore new and effective ways of measuring and reducing our impact in this area.

Financial Review

Our reserves balance at 31 March 2024 is £219,978.

Reserves Policy

The company relies on project funding from grant-aiding bodies supplemented by its generation of income from performances, commissions, fundraising and donations. The policy is to maintain a level of free reserves that would sustain its operation over a three-month period. At 1 April 2024 this is budgeted to be £26,500.

Restricted Funds and Designated Funds

The company does not currently have any Restricted Funds.

Our Designated Reserves are:

£193,298 to support further project activity planned from 2024 – 2027.

Risk Management

Financial controls are in place at operational and board level. Budgets are set and approved by the board who also receive quarterly management accounts. Our financial manager, an experienced accountant and bookkeeper, manages ongoing accounts.

Our independent examiners are Breckman & Company Ltd, the recognised leading chartered certified accountancy firm in the specialised field of accountancy for theatrical organisations of all types and sizes.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

We have full Employers Liability insurance. Core company costs are carefully managed, and project costs are always shared with commissioning partners to mitigate potential financial risks.

Our core structures are minimal and appropriately costed. This allows us to maximize finance for our artistic output: In production years our core costs usually represent 10-15% of total turnover.

As a charity we get 80% business rate relief, which makes our occupation of disused sites more attractive to property owners and relieves us of potentially large rental fees.

Box office income can be significant for our large-scale output, which often attracts large audience numbers. This impacts positively on the commissioning fees for our work, allowing us to maintain and develop the ambition of our programme.

As a streamlined core with resources geared towards our creative activities, financial risk increases in periods of project delivery and requires management specific to each project.

Our work operates at very high levels of artistic and technical skill yet remains tightly budgeted relative to scale. We have considerable experience of creating these projects and drawing together a large and appropriately skilled workforce to build bespoke installations to a high specification.

Our core reserves policy is to maintain as minimum a level that would sustain our operation over a 3-month period, approximately £26,500. This figure reflects the relatively low risk of our streamlined core structures. We have built-up financial reserves to develop our major projects in the 2024 - 2027 period.

Structure, governance and management

dreamthinkspeak is a charitable company and Limited by Guarantee, governed by its Memorandum and Articles of Association dated 7 August 2000, amended on 27 September 2012. It is registered as a charity with the Charity Commission.

The charity's Board meets on a quarterly basis to review the previous quarter and to make decisions on future matters. All key decisions on company matters are made by the Trustees and remuneration of key personnel is set at board level.

The company has a streamlined and sustainable board structure and management core, which comprises Artistic Director and Financial Manager, with project-based production support. This allows us to keep core costs to a minimum and dedicate maximum revenue towards the creative output that fulfills our core objectives of creating artistic productions for the public benefit.

This rationalised and sustainable structure ensures greater operational efficiency and flexibility, clearer lines of communication and greater value for money, maximising revenue for our output.

Related Parties

None of our trustees receive remuneration or other benefit for their role of trustee. Any connection between a trustee with a co-producer, contracted actor or other worker must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

The Artistic Director is a Trustee of the charity, and for his work as Artistic Director of DTS he received a salary of £51,250 in 2023/24.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 29 November and signed on its behalf by



Simon Bruce
Trustee

Independent Examiner's Report to the Trustees of Dreamthinkspeak

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard Nelson

**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

29 November 2024

Dreamthinkspeak**(Limited by Guarantee)****Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Income and endowments from:	2						
Donations and legacies - page 9		409		409	155,154		155,154
Charitable activities:							
Theatre - page 9		1,761	88,295	90,056	75,152	164,000	239,152
Investments		4,488	-	4,488	600	-	600
Other - page 9	3	5,377	-	5,377	86,594	-	86,594
Total		<u>12,035</u>	<u>88,295</u>	<u>100,330</u>	<u>317,500</u>	<u>164,000</u>	<u>481,500</u>
Expenditure on:							
Charitable activities:							
Theatre - page 10		69,433	88,295	157,728	326,846	164,000	490,846
Total		<u>69,433</u>	<u>88,295</u>	<u>157,728</u>	<u>326,846</u>	<u>164,000</u>	<u>490,846</u>
Net income / (expenditure):	4	(57,398)	-	(57,398)	(9,346)	-	(9,346)
Reconciliation of funds:							
Total funds brought forward		277,196	-	277,196	286,542	-	286,542
Total funds carried forward	13	<u>219,798</u>	<u>-</u>	<u>219,798</u>	<u>277,196</u>	<u>-</u>	<u>277,196</u>

The notes on pages 13 to 21 form an integral part of these financial statements.

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

Dreamthinkspeak**(Limited by Guarantee)****Year ended 31 March 2024**

	2024	2023
	£	£
Income from donations and legacies		
Grants		
Arts Council England - NPO	-	153,704
	<u>-</u>	<u>153,704</u>
Donations		
Memberships/donations	132	1,148
Gift Aid tax reclaimed	277	302
	<u>409</u>	<u>155,154</u>
	<u><u>409</u></u>	<u><u>155,154</u></u>
Income from charitable activities		
Theatre		
Theatre income		
Talks/workshop income	1,667	208
Box office income	-	69,944
Other income	94	5,000
	<u>1,761</u>	<u>75,152</u>
	<u><u>1,761</u></u>	<u><u>75,152</u></u>
Project specific funding		
Grants		
Brighton Dome & Festival	-	164,000
Arts Council England - Transition Fund	88,295	-
	<u>88,295</u>	<u>164,000</u>
	<u><u>88,295</u></u>	<u><u>164,000</u></u>
Other		
Theatre Tax Relief (TTR)	-	85,614
Sundry income	5,377	980
	<u>5,377</u>	<u>85,614</u>
	<u><u>5,377</u></u>	<u><u>85,614</u></u>

Dreamthinkspeak

(Limited by Guarantee)

Year ended 31 March 2024

	2024	2023
	£	£
Expenditure on charitable activities		
Theatre		
Production/project costs		
Salaries/fees	6,850	254,071
Running costs	-	9,460
Travel/freight	7	11,439
Film costs	-	4,349
Design/set/props	-	15,332
Costumes	-	3,687
Technical equipment	-	48,502
Marketing	-	7,272
Venue support services	-	32,249
Get out/other costs	158	4,707
	7,015	391,068
 Support costs - page 11	 145,713	 96,278
Governance costs - page 11	5,000	3,500
	157,728	490,846

Dreamthinkspeak**(Limited by Guarantee)****Year ended 31 March 2024**

	2024		2023	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent/premises/storage costs	33,844		14,566	
Light/heat	228		160	
Insurance	2,579		3,638	
Repairs/maintenance	33		-	
Depreciation of computer equipment	652		653	
		37,336		19,017
Administration costs				
Salaries/social security costs	57,379		47,161	
Fees	11,561		4,730	
Staff pension costs	1,301		1,163	
IT/phone communication	2,095		1,663	
Travel/transport	7,624		1,391	
Printing/postage/stationery	424		353	
Advertising	8,115		-	
Subscriptions	226		1,013	
Sundries	-		132	
		88,725		57,606
Professional/financial				
Legal/professional	13		13	
Bookkeeping/consultancy	19,500		19,500	
Bank charges	139		142	
		19,652		19,655
		145,713		96,278
Governance costs				
Accountancy/consultancy	5,000		3,500	
		5,000		3,500
		150,713		99,778

Dreamthinkspeak**(Limited by Guarantee)****Balance Sheet
31 March 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		17		848
Current assets					
Debtors	10	23,392		132,929	
Cash at bank and in hand		218,671		147,435	
		<u>242,063</u>		<u>280,364</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(22,282)		(4,016)	
Net current assets			<u>219,781</u>		<u>276,348</u>
Total assets less current liabilities			<u>219,798</u>		<u>277,196</u>
The funds of the charity					
Unrestricted funds	13				
General fund			26,500		31,300
Designated funds			193,298		245,896
			<u>219,798</u>		<u>277,196</u>

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 29 November 2024 and signed on its behalf by



**Simon Bruce (Chair)
Trustee**



**Tristan Sharps
Trustee**

The notes on pages 13 to 21 form an integral part of these financial statements.

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Going Concern

Previously the charity was dependent on the continued support of grant aiding bodies. Whilst this will continue to be an important source of future funding, we will diversify potential funding streams through developing our core work internationally and our digital-focused work through the commercial sector. The trustees believe that the charity will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatrical income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

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.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6. Tangible fixed assets and depreciation

Individual fixed assets costing £250 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Technical Equipment	-	Straight line over 3 years
Computer Equipment	-	Straight line over 3 years

1.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2024

1.8. Cash at bank and in hand

Cash at bank and 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.

1.9. 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.

1.10. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.11. 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.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

1.13. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Other income

Other income includes a claim under the Theatre Tax Relief (TTR) scheme, which is available on qualifying pre-production expenditure and for sales of old equipment made in the year.

	2024	2023
	£	£
Theatre Tax Relief	-	85,614
Sundry income	5,377	980
	<u> </u>	<u> </u>

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

4. Net income/ (expenditure) for the year is stated after charging:	2024 £	2023 £
Depreciation of tangible fixed assets	652	653
Independent examiner's remuneration		
- independent examination	3,000	2,750
- other services	2,000	750
	<u> </u>	<u> </u>

5. Trustees' emoluments and reimbursed expenses

Artistic Director Mr Tristan Sharps, who is a trustee of the charity, received the following during the year:

	2024 £	2023 £
Artistic Director's salary	51,250	45,000
Pension	1,301	1,163
	<u> </u>	<u> </u>
	<u>52,551</u>	<u>46,163</u>

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2024

6.	Staff costs and numbers	2024	2023
		£	£
	Staff costs		
	Salary costs	51,250	45,000
	Social security costs	5,817	1,145
	Pension costs	1,301	1,163
		<u>58,368</u>	<u>47,308</u>

No employee earned £60,000 or more during the year (2023 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £52,551 (2023 - £46,163).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2024	2023
	Number	Number
Support/production	<u>1</u>	<u>2</u>

7. **Pension costs**

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,301 (2023 - £1,163).

8. **Corporation Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Dreamthinkspeak**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024**

9. Fixed assets - tangible assets	Technical Equipment	Computer Equipment	Total
	£	£	£
Cost			
1 April 2023	6,016	4,350	10,366
Disposals	(6,016)	(2,976)	(8,992)
31 March 2024	-	1,374	1,374
Depreciation			
1 April 2023	6,016	3,502	9,518
Disposals	(6,016)	(2,797)	(8,813)
Charge for year	-	652	652
31 March 2024	-	1,357	1,357
Net book values			
31 March 2024	-	17	17
31 March 2023	-	848	848

10. Debtors	2024 £	2023 £
Trade debtors	5,625	-
Other debtors	5,671	2,331
Prepayments and accrued income	12,096	130,598
	23,392	132,929

11. Creditors: amounts falling due within one year	2024 £	2023 £
Trade creditors	6,648	-
Accruals	15,634	4,016
	22,282	4,016

Dreamthinkspeak**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024****12. Limited by guarantee**

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2024 there were 4 members.

13. Unrestricted funds	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	31,300	12,035	(69,433)	52,598	26,500
Designated funds:					
Project Fund	245,896	-	-	(52,598)	193,298
	<u>277,196</u>	<u>12,035</u>	<u>(69,433)</u>	<u>-</u>	<u>219,798</u>

Project Fund

The fund will be used for potential future unrestricted projects that the Trustees are currently researching for.

14. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Carried forward
	£	£	£	£
Transition Fund	-	88,295	(88,295)	-
	<u>-</u>	<u>88,295</u>	<u>(88,295)</u>	<u>-</u>

Transition Fund

The Transition Programme was to provide support for former National Portfolio Organisations to assist DTS to move towards a new operating and/or funding model.

Dreamthinkspeak**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024****15. Analysis of net assets between funds**

	General funds £	Designated funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	17	-	17
Net current assets	26,483	193,298	219,781
	<u>26,500</u>	<u>193,298</u>	<u>219,798</u>

16. Financial commitments

At 31 March 2024 the company had total future commitments under non-cancellable operating leases as follows:

	2024 £	2023 £
Due:		
Within one year	4,230	5,640
Between one and five years	-	4,230
	<u>4,230</u>	<u>9,870</u>

17. Related party transactions

There were no additional related party transactions in the year.

Accounts

Company number 04048571
Charity number 1149372

Dreamthinkspeak
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2023

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Dreamthinkspeak
(Limited by Guarantee)

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Dreamthinkspeak

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 04048571 incorporated under the Companies Act and its governing document is the Memorandum and Articles of Association. The Company is a registered charity, number 1149372.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Tristan Sharps

Simon Bruce (Chair)

Christopher Geoffrey Wilson

Judith Hibberd

Charlene Salter

resigned 4 April 2023

Chief executive/day to day management

Tristan Sharps

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 42 London Road, Brighton, East Sussex BN1 4LL.

Solicitors

Lawson Lewis Blakers, 11 Hyde Gardens, Eastbourne, East Sussex BN21 4PP.

Registered office and operation address

Flat 2, 79 Rose Hill Terrace, Brighton, East Sussex, BN1 4JL.

Name

"DTS" is the name used by dreamthinkspeak.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The promotion of the arts for the public benefit in particular, but not exclusively, the art of drama in such parts of the United Kingdom or the world the Trustees see fit.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

dreamthinkspeak was founded in Brighton in 1999 and supports, develops and produces the work of Tristan Sharps, a nationally and internationally respected exponent of site-responsive performance in non-theatre settings.

The work interweaves live performance with a wide range of media and new technologies to create mesmerizing journeys through a variety of sites that are visually layered, challenging and popular with audiences wherever they are performed.

The company is committed to developing these pioneering and ambitious creations by engaging with diverse collaborators from a wide range of backgrounds and locations, delivering this work across an evolving network of local, national and international platforms, expanding the breadth and number of audiences and participants upon whom the work has such a transformative impact.

In creating work, dreamthinkspeak is committed to developing arts opportunities for people and places with the least engagement. Our work offers wide-ranging employment, participation and work experience opportunities for professionals, students, and volunteers.

In production periods, skilled personnel are broken down into separate departments, each with an experienced head and team of professionals. These departments include performance, audience management, carpentry, metal work, model-making, scenic art, fabrics, graphics, stage management, lighting, sound and video. Within each department, there are a variety of opportunities for volunteer involvement. Entry levels for participants into each department are flexible, allowing the more skilled to be given complex tasks, while the less confident can learn new skills and be given achievable tasks that genuinely help the production and boost their confidence.

Over the past 7 years the company has been increasingly experimenting with and interrogating a range of New Technologies. This interrogation often takes the form of a critical dialogue with technology, exploring how it both connects and disconnects us from both ourselves and each other.

Collaboration and resource-sharing now underpins all our partnerships and creative output. The impact of working with learning disabled artists over the past 3 years, coupled with experimentation in new technologies, will inform our programme over the next 3-year period.

We are currently based in Brighton & Hove, but are currently scoping sites for a new base to in the Adur area and Newhaven areas, increasing our activities across the SE coast and investing in local communities across the next 3 – 5-year period as well as delivering nationally and internationally.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

Achievements in 2022/23

We premiered a major new project in 2022/23, titled Unchain Me. The production was inspired by Dostoyevsky's Possessed and took place across a range of central locations in and around central Brighton, as if embedded within the daily workings of the city without the knowledge of the wider public. There were multiple access points and pathways through these locations, slipping seamlessly between busy public areas and previously unknown passageways and hidden basement corridors.

Unchain Me sold out within 5-days of going on-sale and was extended beyond the length of the festival.

The production featured 16 freelance performers, 15 of whom were Brighton-based, supported by a team of freelance artists, technicians and in-role Front-of-House staff.

Overall, Unchain Me employed 22 artists, 19 of whom were Brighton-based, for a total of 1,274 days.

Including technicians and Front-of-House staff, we employed a total of 93 people, 87 of whom were freelancers, for a total of 2,714 days.

Artistic Director Tristan Sharps was guest co-director of Brighton Festival 2023, co-curating the festival programme with Syrian architect Marwa al-Sabouni.

dreamthinkspeak collaborated with Marwa al-Sabouni on the Riwaq. This was an umbrella project that bringing together different art-forms and diverse artists within a single space. The project involved an architectural intervention, in the form of a temporary pavilion on Hove lawns, serving as a catalyst for a variety of projects embracing food, music, visual art, digital art-works, performance, poetry, talks and a variety of other disciplines.

We used the Brighton Festival guest co-directorship as a platform to promote locally based artists who are rarely offered opportunities to showcase their work at the Festival or in Brighton, including Mixed Reality artist Maf'j Alvarez, photographer and film-maker Jim Stephenson, film installation artist Emma Critchley, choreographer Charlotte Spencer and Syrian musicians Jamal and Alaa.

Autumn to spring 2022/23 was a period of research to develop work that will underpin our artistic activities over the next 3 – 5 years.

Leaving the NPO Programme

Dreamthinkspeak is no longer a National Portfolio Organization as of 1 April 2023. Whilst we will no longer receive regular Arts Council Funding from this date, we see this as an opportunity, both artistically and financially.

During the period of DTS being a NPO, the amount of funding we received was always challenging considering the artistic ambition and scale of our productions and the onus to regularly produce new work, even if the conditions to deliver were not ideal. Our projects require sufficient lead-in time for development, planning and delivery and time spent on these three phases guarantees the quality of the work. Outside of the NPO system, we can produce new work when there is the need and the optimum conditions, leading to fewer pieces that are better resourced and higher in quality.

ACE has indicated they would like to find ways of funding DTS work outside of the NPO programme through Project and Touring grants. Whilst this will continue to be an important source of future funding, we will diversify potential funding streams through developing our core work internationally and our digital-focused work through the commercial sector. Both of these options are more available for us to explore outside of the NPO system.

As a bridge to explore this new model, DTS was awarded £88,295 in ACE transition funding. The funding will cover already planned artistic and partnership building activity for this period and allow us to explore new operational models.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

Underpinning and facilitating this transition is the amount of Reserves we have built up, which help ensure our ongoing viability, coupled with the streamlined core of our organisation, comprising Artistic Director and General Manager.

These rationalised core structures reduce the need for significant funding outside of project development and delivery and help mitigate against sudden and all-encompassing events such as the Covid pandemic. Without a large core staff or complex managerial structure, we are less at risk of organisational collapse.

Development and Plans for Future Periods

We have several projects in the pipeline, all of which will be developed over the course of 2023/26 with a view to future presentations.

For complex and ambitious projects like ours, a sustained period of R&D is crucial and will be a hallmark of all our work throughout 2023/26.

Unreal City will continue its development, working with a range of creative and technology partners, absorbing new technologies as they evolve. Alongside this project, we are creating an ambitious new piece that will push creative technology to its limit, with a prototype planned in due course.

We are also planning a new multi-artform collaboration with Brighton-based company Carousel, whilst our collaboration with Syrian architect Marwa al-Sabouni will continue its development phase.

Further details of these and other projects will be announced in future.

Environmental Sustainability

At core our carbon footprint remains negligible: We have one full-time staff member and one part-time staff member. We have small office space and access to basic resources provided by our landlord and have low powered storage for our material assets (mostly technical equipment). Key administrative and filing systems are electronically accessible.

We have always been mindful of consumption and waste in the planning and management of our creative output. We have an integrated recycling policy that minimises waste during the fit-up, performance and de-rig of our large-scale productions. We have implemented a system for measuring more fully our impact so we can further improve our environmental performance and reduce our footprint.

We are developing an updated Environmental Policy and Action Plan, outlining a major new strategy which better reflect the increasing integration of new technologies into our activities and explores more accurate methods of measuring, evaluating and reducing their environmental impact.

Financial Review

Our reserves balance at 31 March 2023 is £277,196.

Reserves Policy

The company relies on project funding from grant-aiding bodies supplemented by its generation of income from performances, commissions, fundraising and donations. The policy is to maintain a level of free reserves that would sustain its operation over a three-month period. At 1 April 2023 this is budgeted to be £31,300.

Restricted Funds and Designated Funds

The company does not currently have any Restricted Funds.

Our Designated Reserves are:

£245,896 to support further project activity planned from 2023 – 2026.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

Risk Management

Financial controls are in place at operational and board level. Budgets are set and approved by the board who also receive quarterly management accounts. Our General Manager, an experienced financial manager and bookkeeper, manages ongoing accounts.

Our accountants are Breckman and Co, the recognised leading chartered accountancy firm in the specialised field of accountancy for theatrical organisations of all types and sizes.

We have full employers' liability insurance and our assets in storage are insured at £250,000, which acts as a cushion in case of Force Majeure. These assets are regularly used in our work and each time we create a new project, technical and scenic items are recycled and replaced as required, allowing us to keep production budgets comparably low for the scale and quality of our work.

Core company costs are carefully managed, and project costs are always shared with commissioning partners to mitigate potential financial risks.

Our core structures are minimal and appropriately costed. This allows us to maximize finance for our artistic output: In production years our core costs usually represent 10-15% of total turnover.

As a charity we get 80% business rate relief, which makes our occupation of disused sites more attractive to property owners and relieves us of potentially large rental fees.

Box office income can be significant for our large-scale output, which often attracts large audience numbers. This impacts positively on the commissioning fees for our work, allowing us to maintain and develop the ambition of our programme.

As a streamlined core with resources geared towards our creative activities, financial risk increases in periods of project delivery and requires management specific to each project.

Our work operates at very high levels of artistic and technical skill yet remains tightly budgeted relative to scale. We have considerable experience of creating these projects and drawing together a large and appropriately skilled workforce to build bespoke installations to a high specification.

Our core reserves policy is to maintain as minimum a level that would sustain our operation over a 3-month period, approximately £31,300. This figure reflects the relatively low risk of our streamlined core structure. We have built-up financial reserves to deliver our major projects in the 2023/24 period and support development activities for those projects in the 2024/25 period.

Structure, governance and management

dreamthinkspeak is a charitable company (limited by guarantee) governed by its Memorandum and Articles of Association dated 7 August 2000, amended on 27 September 2012. It is registered as a charity with the Charity Commission.

The charity's Board meets on a quarterly basis to review the previous quarter and to make decisions on future matters. All key decisions on company matters are made by the Trustees and remuneration of key personnel is set at board level.

The company has a streamlined and sustainable board structure and management core, which comprises Artistic Director and General Manager / Bookkeeper, with project-based production support. This allows us to keep core costs to a minimum and dedicate maximum revenue towards the creative output that fulfills our core objectives of creating artistic productions for the public benefit.

This rationalised and sustainable structure ensures greater operational efficiency and flexibility, clearer lines of communication and greater value for money, maximising revenue for our output.

Dreamthinkspeak
(Limited by Guarantee)
Trustees' Report

We are in the process of engaging new Trustees who can help guide us through new commercial and technological innovation impacting on both structural and artistic development.

Related Parties

None of our trustees receive remuneration or other benefit from their work with dreamthinkspeak. Any connection between a trustee with a co-producer, contracted actor or other worker must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

The Artistic Director is a Trustee of the charity, and for his work as Artistic Director of DTS he received a salary of £45,000 in 2022/23.

The Brighton Dome and Festival (a charitable organisation) provided dreamthinkspeak with free office space up until BDFL had to vacate the building at the end of June 2022, which enabled us to devote more of our funding to artistic activity.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 28 November 2023 and signed on its behalf by



Simon Bruce (Chair)
Trustee

Independent Examiner's Report to the Trustees of Dreamthinkspeak

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

28 November 2023

Dreamthinkspeak**(Limited by Guarantee)****Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income and endowments from:	2						
Donations and legacies - page 9		155,154		155,154	158,110		158,110
Charitable activities							
Theatre - page 9		75,152	164,000	239,152	12,904	90,000	102,904
Investments		600	-	600	26	-	26
Other - page 9	3	86,594	-	86,594	46,110	-	46,110
Total		<u>317,500</u>	<u>164,000</u>	<u>481,500</u>	<u>217,150</u>	<u>90,000</u>	<u>307,150</u>
Expenditure on:							
Charitable activities:							
Theatre - page 10		326,846	164,000	490,846	134,366	90,000	224,366
Total		<u>326,846</u>	<u>164,000</u>	<u>490,846</u>	<u>134,366</u>	<u>90,000</u>	<u>224,366</u>
Net income / (expenditure):	4	(9,346)	-	(9,346)	82,784	-	82,784
Reconciliation of funds:							
Total funds brought forward		286,542	-	286,542	203,758	-	203,758
Total funds carried forward	13	<u>277,196</u>	<u>-</u>	<u>277,196</u>	<u>286,542</u>	<u>-</u>	<u>286,542</u>

The notes on pages 13 to 21 form an integral part of these financial statements.

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

Dreamthinkspeak**(Limited by Guarantee)****Year ended 31 March 2023**

	2023	2022
	£	£
Income from donations and legacies		
Grants		
Arts Council England - NPO	153,704	153,704
	<u>153,704</u>	<u>153,704</u>
Donations		
Memberships/donations	1,148	1,224
Gift Aid tax reclaimed	302	302
In kind support - Unreal City	-	2,880
	<u>155,154</u>	<u>158,110</u>
Income from charitable activities		
Theatre		
Theatre income		
Talks/workshop income	208	1,000
Box office income	69,944	1,904
Commissioning fees	-	10,000
Other income	5,000	-
	<u>75,152</u>	<u>12,904</u>
Project specific funding		
Grants		
Arts Council England	-	75,000
Brighton Dome & Festival	164,000	-
Foyle Foundation	-	15,000
	<u>164,000</u>	<u>90,000</u>
Other		
Theatre Tax Relief (TTR)	85,614	46,110
Sundry Income	980	-
	<u>86,594</u>	<u>46,110</u>

Dreamthinkspeak**(Limited by Guarantee)****Year ended 31 March 2023**

	2023	2022
	£	£
Expenditure on charitable activities		
Theatre		
Production/project costs		
Salaries/fees	254,071	64,234
Running costs	9,460	19,903
Travel/freight	11,439	13,759
Film costs	4,349	2,500
Design/set/props	15,332	11,713
Costumes	3,687	138
Technical equipment	48,502	7,369
Marketing	7,272	92
Venue support services	32,249	2,880
Get out/other costs	4,707	7,129
	<u>391,068</u>	<u>129,717</u>
Support costs - page 11	96,278	90,178
Governance costs - page 11	3,500	4,471
	<u>490,846</u>	<u>224,366</u>

Dreamthinkspeak**(Limited by Guarantee)****Year ended 31 March 2023**

	2023		2022	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent/premises/storage costs	14,566		9,478	
Light/heat	160		159	
Insurance	3,638		3,183	
Repairs/maintenance	-		71	
Depreciation of computer equipment	653		457	
		19,017		13,348
Administration costs				
Salaries/social security costs	47,161		46,145	
Fees	4,730		7,540	
Staff pension costs	1,163		1,163	
IT/phone communication	1,663		1,304	
Travel/transport	1,391		1,877	
Printing/postage/stationery	353		157	
Subscriptions	1,013		1,044	
Sundries	132		278	
		57,606		59,508
Professional/financial				
Legal/professional	13		13	
Bookkeeping/consultancy	19,500		17,160	
Bank charges	142		149	
		19,655		17,322
		96,278		90,178
Governance costs				
Accountancy/consultancy	3,500		4,350	
Trustee recruitment/governance costs	-		121	
		3,500		4,471
		99,778		94,649

Dreamthinkspeak**(Limited by Guarantee)****Balance Sheet
31 March 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		848		1,501
Current assets					
Debtors	10	132,929		117,517	
Cash at bank and in hand		147,435		215,904	
		<u>280,364</u>		<u>333,421</u>	
Liabilities					
Creditors: amounts falling due within one year	11	(4,016)		(48,380)	
Net current assets			<u>276,348</u>		<u>285,041</u>
Total assets less current liabilities			<u>277,196</u>		<u>286,542</u>
The funds of the charity					
Unrestricted funds	13				
General fund			31,300		32,542
Designated funds			245,896		254,000
			<u>277,196</u>		<u>286,542</u>

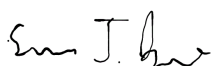
For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 28 November 2023 and signed on its behalf by



**Simon Bruce (Chair)
Trustee**



**Tristan Sharps
Trustee**

The notes on pages 13 to 21 form an integral part of these financial statements.

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Going Concern

Previously the charity was dependent on the continued support of grant aiding bodies. Whilst this will continue to be an important source of future funding, we will diversify potential funding streams through developing our core work internationally and our digital-focused work through the commercial sector. The trustees believe that the charity will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatrical income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

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.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2023

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6. Tangible fixed assets and depreciation

Individual fixed assets costing £250 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Technical Equipment	-	Straight line over 3 years
Computer Equipment	-	Straight line over 3 years

1.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Dreamthinkspeak**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023****1.8. Cash at bank and in hand**

Cash at bank and 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.

1.9. 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.

1.10. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.11. 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.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

1.13. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Other income

Other income includes a claim under the Theatre Tax Relief (TTR) scheme, which is available on qualifying pre-production expenditure.

	2023	2022
	£	£
Theatre Tax Relief	85,614	46,110
	<u> </u>	<u> </u>

Dreamthinkspeak**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

4. Net income/ (expenditure) for the year is stated after charging:	2023 £	2022 £
Depreciation of tangible fixed assets	653	457
Independent examiner's remuneration		
- independent examination	2,750	2,750
- other services	1,250	1,600
	<u> </u>	<u> </u>

5. Trustees' emoluments and reimbursed expenses

Artistic Director Mr Tristan Sharps, who is a trustee of the charity, received the following during the year:

	2023 £	2022 £
Artistic Director's salary	45,000	45,000
Pension	1,163	1,163
	<u> </u>	<u> </u>
	<u>46,163</u>	<u>46,163</u>

The aggregated amount reimbursed to trustees during the year was £nil (2022 - £nil).

Dreamthinkspeak**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

6. Staff costs and numbers	2023	2022
	£	£
Staff costs		
Salary costs	65,156	45,000
Social security costs	2,161	1,145
Pension costs	1,163	1,163
	<u>68,480</u>	<u>47,308</u>

No employee earned £60,000 or more during the year (2022 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £46,163 (2022 - £46,163).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2023	2022
	Number	Number
Support/production	<u>2</u>	<u>1</u>

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,163 (2022 - £1,163).

8. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Dreamthinkspeak**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

9. Fixed assets - tangible assets	Technical Equipment	Computer Equipment	Total
	£	£	£
Cost			
1 April 2022 /			
31 March 2023	6,016	4,350	10,366
Depreciation			
1 April 2022	6,016	2,849	8,865
Charge for year	-	653	653
31 March 2023	6,016	3,502	9,518
Net book values			
31 March 2023	-	848	848
31 March 2022	-	1,501	1,501

10. Debtors	2023 £	2022 £
Trade debtors	-	14,285
Other debtors	2,331	22,517
Prepayments and accrued income	130,598	80,715
	132,929	117,517

11. Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	-	43,318
Accruals	4,016	5,062
	4,016	48,380

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2023 there were 5 members.

Dreamthinkspeak**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023**

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	32,542	317,500	(326,846)	8,104	31,300
Designated funds:					
Project Fund	54,000	-	-	191,896	245,896
UNCHAIN ME	200,000	-	-	(200,000)	-
	<u>286,542</u>	<u>317,500</u>	<u>(326,846)</u>	<u>-</u>	<u>277,196</u>

Project Fund

The Trustees have designated £54K to support further project activity planned for 2022/23 and 2023/24.

UNCHAIN ME

The Trustees have designated £200k to support the project UNCHAIN ME in 2022/23.

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
UNCHAIN ME	-	164,000	(164,000)	-

UNCHAIN ME

Toward the production on UNCHAIN ME as part of 2022 Brighton Festival

15. Analysis of net assets between funds	General funds £	Designated funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	848	-	848
Net current assets	<u>22,348</u>	<u>254,000</u>	<u>276,348</u>
	<u>23,196</u>	<u>254,000</u>	<u>277,196</u>

Dreamthinkspeak**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2023****16. Financial commitments**

At 31 March 2023 the company had total future commitments under non-cancellable operating leases as follows:

	2023	2022
	£	£
Due:		
Within one year	5,640	2,760
Between one and five years	4,230	2,300
	<u>9,870</u>	<u>5,060</u>

17. Related party transactions

There were no additional related party transactions in the year.

Accounts

Company number 04048571
Charity number 1149372

Dreamthinkspeak
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2022

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Dreamthinkspeak
(Limited by Guarantee)

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Dreamthinkspeak

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The charitable company is a private company limited by guarantee registered in EW - England and Wales, company number 04048571 incorporated under the Companies Act and its governing document is the Memorandum and Articles of Association. The Company is a registered charity, number 1149372.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Tristan Sharps
Simon Bruce (Chair)
Christopher Geoffrey Wilson
Judith Hibberd
Charlene Salter

Chief executive/day to day management

Tristan Sharps

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 42 London Road, Brighton, East Sussex BN1 4LL.

Solicitors

Lawson Lewis Blakers, 11 Hyde Gardens, Eastbourne, East Sussex BN21 4PP.

Registered office and operation address

Flat 2, 79 Rose Hill Terrace, Brighton, East Sussex, BN1 4JL.

Name

"DTS" is the name used by dreamthinkspeak.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The promotion of the arts for the public benefit in particular, but not exclusively, the art of drama in such parts of the United Kingdom or the world the Trustees see fit.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

dreamthinkspeak was founded in Brighton in 1999 and supports, develops and produces the work of Tristan Sharps, a nationally and internationally respected exponent of site-responsive performance in non-theatre settings.

The work interweaves live performance with a wide range of media and new technologies to create mesmerizing journeys through a variety of sites that are visually layered, challenging and popular with audiences wherever they are performed.

The company is committed to developing these pioneering and ambitious creations by engaging with diverse collaborators from a wide range of backgrounds and locations, delivering this work across an evolving network of local, national and international platforms, expanding the breadth and number of audiences and participants upon whom the work has such a transformative impact.

In creating work, dreamthinkspeak is committed to developing arts opportunities for people and places with the least engagement. Our work offers wide-ranging employment, participation and work experience opportunities for professionals, students, and volunteers.

In production periods, skilled personnel are broken down into separate departments, each with an experienced head and team of professionals. These departments include performance, audience management, carpentry, metal work, model-making, scenic art, fabrics, graphics, stage management, lighting, sound and video. Within each department, there are a variety of opportunities for volunteer involvement. Entry levels for participants into each department are flexible, allowing the more skilled to be given complex tasks, while the less confident can learn new skills and be given achievable tasks that genuinely help the production and boost their confidence.

Over the past 7 years the company has been increasingly experimenting with and interrogating a range of New Technologies. This interrogation often takes the form of a critical dialogue with technology, exploring how it both connects and disconnects us from both ourselves and each other.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

We are currently based in Brighton and Hove but will be moving our base to the Adur area, increasing our activities across the SE coast and investing in local communities across 2023-26 as well as delivering nationally and internationally.

Impact of Pandemic and Project Development

Our rationalised core structures help mitigate against sudden and all-encompassing events such as the Covid pandemic. Without a large core staff or complex managerial structure, we are less at risk of organisational collapse. Across 2021/22 we were able to continue developing a range of projects for future presentation, focusing on our ongoing project with Access All Areas, Unreal City.

Created with a diverse range of talented learning disabled and autistic artists, UNREAL CITY explores what personal connection means in a world that is increasingly digital. The Project was presented at the Brighton Dome in January 2022.

Although this was still a project in development, it was production-worthy and sold-out within days. The audience feedback was excellent and interest from invited organisations strong, fueling plans for ongoing development and future presentation.

The production was funded by an Arts Council Project Grant and a grant from the Foyle Foundation.

Unreal City employed 22 freelance artists for a total of 406 days and 24 freelance theatre workers for a total of 375 days, at Union rates or above. The production featured a cast of 8 Learning Disabled and Autistic performers employed for a total 196 days at above Equity rates.

Our partnership with Brighton Dome and Festival was further strengthened by confirmation of artistic director Tristan Sharps as guest co-director of Brighton Festival May 2022 with Marwa al-Sabouni.

Discussions with Brighton Dome and Festival also led to potential commissioning for two projects, including a collaboration with Marwa al-Sabouni.

The last two projects were in research and development phases before the pandemic, but we continued to develop them artistically over the 2020/21 period, working remotely with core collaborators and cultivating the partnerships to commission and deliver them. However, the unavailability of appropriate sites for either piece led to a new discussion to commission Unchain Me, inspired by Dostoyevsky's Possessed, for 2022.

Scheduled to run for the duration of the festival, Unchain Me had already sold out its initial run within 5 days of going on sale in late February and was extended for a further three weeks beyond the festival.

Development and Plans for Future Periods

We have several projects in the pipeline, all of which will be developed over the course of 2022/23 with a view to future presentations.

For complex and ambitious projects like ours, a sustained period of Research and Development is crucial and will be a hallmark of all our work throughout 2023/26.

Unreal City will continue its development, working with a range of creative and technology partners, absorbing new technologies as they evolve.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

We are also planning a new multi-artform collaboration with Brighton-based company Carousel, which will evolve across several seaside towns along the South Coast.

Further details of these and other projects will be announced over the course of 2022-24.

We are also planning to move into the Adur region over the course of 2022/23.

Within the region there is a wide variety of spaces, with longer-term availability of warehouse and industrial sites along coastal areas.

We will maintain strong links with Brighton and Hove. We have a strong audience base and profile within the district and will continue to cultivate and augment that base with new audiences as we develop our artistic ambitions West, whilst bringing these new audiences into future Brighton-based activities.

This strategy will develop new collaborations with artists and arts organisations, new developmental relationships with local councils and businesses, and new educational partnerships with regional universities, facilitating R initiatives. This relocation will underpin our artistic strategy over the course of 2023-26.

Experiments in new technology, which we have been researching over the past 3 years, will drive this strategy and our future artistic growth.

Environmental Sustainability

At core our carbon footprint remains negligible: we have one full-time staff member and one part-time staff member. We have small office space and access to basic resources provided by our landlord and have low powered storage for our material assets (mostly technical equipment). Key administrative and filing systems are electronically accessible.

We have always been mindful of consumption and waste in the planning and management of our creative output. We have an integrated recycling policy that minimises waste during the fit-up, performance and de-rig of our large-scale productions. We have implemented a system for measuring more fully our impact so we can further improve our environmental performance and reduce our footprint.

In 2022/23 we will develop an updated Environmental Policy and Action Plan, outlining a major new strategy which better reflect the increasing integration of new technologies into our activities and explores more accurate methods of measuring, evaluating and reducing their environmental impact.

Financial review

In 2021/22 the charity increased reserves to fund future work. The reserves balance at 31 March 2022 is £286,542 (2021: £203,758).

Reserves Policy

The company relies on core funding from grant-aiding bodies supplemented by its generation of income from performances, commission fundraising and donations. The policy is to maintain a level of free reserves that would sustain its operation over a three-month period. At 1 April 2022 this is budgeted to be £32k.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

Restricted Funds and Designated Funds

The company does not currently have any restricted funds.

Our designated reserves are:

£200k to support the project UNCHAIN ME in 2022/23.

£54K to support further project activity planned for 2022/23 and 2023/24.

Risk management

Financial controls are in place at operational and board level. Budgets are set and approved by the board who also receive quarterly management accounts. Our General Manager, an experienced financial manager and bookkeeper, manages ongoing accounts.

Our accountants are Breckman and Company, the recognised leading chartered accountancy firm in the specialised field of accountancy for theatrical organisations of all types and sizes.

We have full Employers Liability insurance and our assets in storage are insured at £250K, which acts as a cushion in case of Force Majeure. These assets are regularly used in our work and each time we create a new project, technical and scenic items are recycled and replaced as required, allowing us to keep production budgets comparably low for the scale and quality of our work.

Core company costs are carefully calibrated in line with ACE income, and project costs are always shared with commissioning partners to mitigate potential financial risks.

Our core structures are minimal and appropriately costed and we have free office space in the Brighton Festival building. This allows us to maximize finance for our artistic output: In production years our core costs usually represent 10-15% of total turnover.

As a charity we get 80% business rate relief, which makes our occupation of disused sites more attractive to property owners and relieves us of potentially large rental fees.

Box office income can be significant for our large-scale output, which often attracts large audience numbers. This impacts positively on the commissioning fees for our work, allowing us to maintain and develop the ambition of our programme.

As a streamlined core with resources geared towards our creative activities, financial risk increases in periods of project delivery and requires management specific to each project.

Our work operates at very high levels of artistic and technical skill, yet remains tightly budgeted relative to scale. We have considerable experience of creating these projects and drawing together a large and appropriately skilled workforce to build bespoke installations to a high specification.

Our core reserves policy is to maintain as minimum a level that would sustain our operation over a 3-month period, approximately £32K. This figure reflects the relatively low risk of our streamlined core structure. We have built-up financial reserves to deliver our major projects in the 2022/23 period and support development activities for those projects in the 2023/24 period.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

Structure, governance and management

dreamthinkspeak is a charitable company (limited by guarantee) governed by its Memorandum and Articles of Association dated 7 August 2000, amended on 27 September 2012. It is registered as a charity with the Charity Commission.

The charity's Board meets on a quarterly basis to review the previous quarter and to make decisions on future matters. All key decisions on company matters are made by the Trustees and remuneration of key personnel is set at board level.

The company has a streamlined and sustainable board structure and management core, which comprises Artistic Director and General Manager / Bookkeeper, with project-based production support. This allows us to keep core costs to a minimum and dedicate maximum revenue towards the creative output that fulfills our core objectives of creating artistic productions for the public benefit.

This rationalised and sustainable structure ensures greater operational efficiency and flexibility, clearer lines of communication and greater value for money, maximising revenue for our output.

We are in the process of engaging new Trustee, Precy Kwan, a Hong Kong born entrepreneur with a wealth of international experience in the business and financial sectors across the US, Europe, Africa, South America and Asia. Her experience will bring new insights into organisational and technological innovation impacting on both structural and artistic development.

Related Parties

None of our trustees receive remuneration or other benefit from their work with dreamthinkspeak. Any connection between a trustee with a co-producer, contracted actor or other worker must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

The Artistic Director is a Trustee of the charity, and for his work as Artistic Director of dts he received a salary of £45,000 in 2021/22.

Our Trustee Charlene Salter is an artist working with Access All Areas. She received payment of £1,560 for her work performing in UNREAL CITY.

The Brighton Dome and Festival (a charitable organisation) provided dreamthinkspeak with free office space up until the end of June 2022, which enabled us to devote more of our funding to artistic activity.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 29 November 2022 and signed on its behalf by


Simon Bruce (Dec 5, 2022 21:32 GMT)

Simon Bruce (Chair)
Trustee

Independent Examiner's Report to the Trustees of Dreamthinkspeak

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 8 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

29 November 2022

Dreamthinkspeak

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income and endowments from:	2						
Donations and legacies - page 9		158,110		158,110	155,223		155,223
Charitable activities							
Theatre - page 9		12,904	90,000	102,904	777	2,500	3,277
Investments		26	-	26	67	-	67
Other - page 9	3	46,110	-	46,110	-	-	-
Total		<u>217,150</u>	<u>90,000</u>	<u>307,150</u>	<u>156,067</u>	<u>2,500</u>	<u>158,567</u>
Expenditure on:							
Charitable activities:							
Theatre - page 10		134,366	90,000	224,366	94,228	2,500	96,728
Total		<u>134,366</u>	<u>90,000</u>	<u>224,366</u>	<u>94,228</u>	<u>2,500</u>	<u>96,728</u>
Net income:	4	82,784	-	82,784	61,839	-	61,839
Reconciliation of funds:							
Total funds brought forward		203,758	-	203,758	141,919	-	141,919
Total funds carried forward	13	<u>286,542</u>	<u>-</u>	<u>286,542</u>	<u>203,758</u>	<u>-</u>	<u>203,758</u>

The notes on pages 13 to 21 form an integral part of these financial statements.

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

Dreamthinkspeak

(Limited by Guarantee)

Year ended 31 March 2022

	2022 £	2021 £
Income from donations and legacies		
Grants		
Arts Council England - NPO	153,704	153,704
	<u>153,704</u>	<u>153,704</u>
Donations		
Memberships/donations	1,224	1,519
Gift Aid tax reclaimed	302	-
In kind support - Unreal City	2,880	-
	<u>158,110</u>	<u>155,223</u>
Income from charitable activities		
Theatre		
Theatre income		
Talks/workshop income	1,000	360
Box office income	1,904	-
Commissioning fees	10,000	-
Other income	-	417
	<u>12,904</u>	<u>777</u>
Project specific funding		
Grants		
Arts Council England	75,000	-
Foyle Foundation	15,000	-
British Council	-	1,000
Ratiu Foundation	-	1,500
	<u>90,000</u>	<u>2,500</u>
Other		
Theatre Tax Relief (TTR)	<u>46,110</u>	<u>-</u>

Dreamthinkspeak

(Limited by Guarantee)

Year ended 31 March 2022

	2022	2021
	£	£
Expenditure on charitable activities		
Theatre		
Production/project costs		
Salaries/fees	64,234	11,380
Staff pension scheme costs	-	300
Running costs	19,903	-
Travel/freight	13,759	4,345
Film costs	2,500	-
Design/set/props	11,713	-
Costumes	138	-
Technical equipment	7,369	-
Marketing	92	-
Venue support services in-kind	2,880	-
Get out/other costs	7,129	(4,679)
	<u>129,717</u>	<u>11,346</u>
Support costs - page 11	90,178	81,692
Governance costs - page 11	4,471	3,690
	<u>224,366</u>	<u>96,728</u>

Dreamthinkspeak

(Limited by Guarantee)

Year ended 31 March 2022

	2022		2021	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent/premises/storage costs	9,478		13,943	
Light/heat	159		99	
Insurance	3,183		2,244	
Repairs/maintenance	71		-	
Depreciation of computer equipment	457		-	
		13,348		16,286
Administration costs				
Salaries/social security costs	46,145		38,617	
Fees	7,540		3,875	
Staff pension costs	1,163		775	
IT/phone communication	1,304		1,026	
Travel/transport	1,877		1,218	
Printing/postage/stationery	157		29	
Subscriptions	1,044		920	
Sundries	278		19	
Charitable donations - other	-		1,000	
		59,508		47,479
Professional/financial				
Legal/professional	13		624	
Bookkeeping/consultancy	17,160		17,160	
Bank charges	149		121	
Deficit on exchange	-		22	
		17,322		17,927
		90,178		81,692
Governance costs				
Accountancy/consultancy	4,350		2,250	
Trustee recruitment/governance costs	121		1,440	
		4,471		3,690
		94,649		85,382

Dreamthinkspeak

(Limited by Guarantee)

Balance Sheet 31 March 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	9	1,501	-
Current assets			
Debtors	10	117,517	45,775
Cash at bank and in hand		215,904	182,184
		<u>333,421</u>	<u>227,959</u>
Liabilities			
Creditors: amounts falling due within one year	11	(48,380)	(24,201)
Net current assets		<u>285,041</u>	<u>203,758</u>
Total assets less current liabilities		<u><u>286,542</u></u>	<u><u>203,758</u></u>
The funds of the charity			
Unrestricted funds	13		
General fund		32,542	28,758
Designated funds		254,000	175,000
		<u><u>286,542</u></u>	<u><u>203,758</u></u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 29 November 2022 and signed on its behalf by


Simon Bruce (Dec 5, 2022 21:32 GMT)

**Simon Bruce (Chair)
Trustee**


T.A.Sharps (Dec 5, 2022 21:28 GMT)

**Tristan Sharps
Trustee**

The notes on pages 13 to 21 form an integral part of these financial statements.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued October 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Going Concern

The charity is dependent on the continued support of grant aiding bodies. The trustees believe that the charity will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatrical income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

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.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6. Tangible fixed assets and depreciation

Individual fixed assets costing £250 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Technical Equipment	-	Straight line based on actual days
Computer Equipment	-	Straight line over 3 years

1.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

1.8. Cash at bank and in hand

Cash at bank and 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.

1.9. 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.

1.10. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.11. 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.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

1.13. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Other income

Other income includes a claim under the Theatre Tax Relief (TTR) scheme, which is available on qualifying pre-production expenditure.

	2022 £	2021 £
Theatre Tax Relief	46,110	-

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

4. Net income for the year is stated after charging:	2022	2021
	£	£
Depreciation of tangible fixed assets	457	-
Deficit on foreign exchange	-	22
Independent examiner's remuneration		
- independent examination	2,750	2,500
- other services	1,600	(250)
	<u> </u>	<u> </u>

5. Trustees' emoluments and reimbursed expenses

Artistic Director Mr Tristan Sharps, who is a trustee of the charity, received the following during the year:

	2022	2021
	£	£
Artistic Director's salary	45,000	45,000
Pension	1,163	1,075
	<u> </u>	<u> </u>
	<u>46,163</u>	<u>46,075</u>

The aggregated amount reimbursed to trustees during the year was £nil (2021 - £nil).

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

6. Staff costs and numbers	2022 £	2021 £
Staff costs		
Salary costs	46,145	45,000
Social security costs	-	4,997
Pension costs	1,163	1,075
	<u>47,308</u>	<u>51,072</u>

No employee earned £60,000 or more during the year (2021 - £nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £46,163 (2021 - £46,075).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2022 Number	2021 Number
Support/production	<u>1</u>	<u>1</u>

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,163 (2021 - £1,075).

8. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

9. Fixed assets - tangible assets	Technical Equipment	Computer Equipment	Total
	£	£	£
Cost			
1 April 2021	6,016	2,392	8,408
Additions	-	1,958	1,958
31 March 2022	6,016	4,350	10,366
Depreciation			
1 April 2021	6,016	2,392	8,408
Charge for year	-	457	457
31 March 2022	6,016	2,849	8,865
Net book values			
31 March 2022	-	1,501	1,501
31 March 2021	-	-	-
10. Debtors		2022	2021
		£	£
Trade debtors		14,285	554
Other debtors		22,517	2,380
Prepayments and accrued income		80,715	42,841
		117,517	45,775
11. Creditors: amounts falling due within one year		2022	2021
		£	£
Trade creditors		43,318	-
Accruals		5,062	24,201
		48,380	24,201

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2022

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2022 there were 5 members.

13. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	28,758	217,150	(134,366)	(79,000)	32,542
Designated funds:					
Project Fund	175,000	-	-	(121,000)	54,000
UNCHAIN ME	-	-	-	200,000	200,000
	<u>203,758</u>	<u>217,150</u>	<u>(134,366)</u>	<u>-</u>	<u>286,542</u>

Project Fund

The Trustees have designated £54K to support further project activity planned for 2022/23 and 2023/24.

UNCHAIN ME

The Trustees have designated £200k to support the project UNCHAIN ME in 2022/23.

14. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
UNREAL CITY	-	90,000	(90,000)	-

UNREAL CITY

This fund was to support the production of UNREAL CITY at Brighton Dome in January/February 2022.

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2022**

15. Analysis of net assets between funds

	General funds £	Designated funds £	Total £
Fund balances at 31 March 2022 are represented by:			
Tangible fixed assets	1,501	-	1,501
Net current assets	31,041	254,000	285,041
	<u>32,542</u>	<u>254,000</u>	<u>286,542</u>

16. Financial commitments

At 31 March 2022 the company had total future commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Due:		
Within one year	2,760	5,520
Between one and five years	2,300	2,300
	<u>5,060</u>	<u>7,820</u>

17. Related party transactions

There were no additional related party transactions in the year.

18. Transactions with trustees

Our Trustee Charlene Salter is an artist working with Access All Areas. She received payment of £1,560 for her work performing in UNREAL CITY.

Accounts

Company number 04048571
Charity number 1149372

Dreamthinkspeak
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2021

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Dreamthinkspeak
(Limited by Guarantee)

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Dreamthinkspeak

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 04048571 and its governing document is the Memorandum and Articles of Association. The Company is a registered charity, number 1149372.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees throughout the year and since the year end, were :

Tristan Sharps
Simon Bruce (Chair)
Christopher Geoffrey Wilson
Christopher Graham-Bell deceased 13 August 2020
Judith Hibberd
Charlene Salter appointed 4 August 2021

Chief executive/day to day management

Tristan Sharps

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 42 London Road, Brighton, East Sussex BN1 4LL.

Solicitors

Lawson Lewis Blakers, 11 Hyde Gardens, Eastbourne, East Sussex BN21 4PP.

Registered office and operation address

12A Pavilion Buildings, Castle Square, Brighton, East Sussex BN1 1EE.

Name

"DTS" is the name used by dreamthinkspeak.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

The promotion of the arts for the public benefit in particular, but not exclusively, the art of drama in such parts of the United Kingdom or the world the Trustees see fit.

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

dreamthinkspeak was founded in Brighton in 1999 and supports, develops and produces the work of Tristan Sharps, a nationally and internationally respected exponent of site-responsive performance in non-theatre settings.

The work interweaves live performance with a wide range of media and new technologies to create mesmerizing journeys through a variety of sites that are visually layered, challenging and popular with audiences wherever they are performed.

The company is committed to developing these pioneering and ambitious creations by engaging with diverse collaborators from a wide range of backgrounds and locations, delivering this work across an evolving network of local, national and international platforms, expanding the breadth and number of audiences and participants upon whom the work has such a transformative impact.

In creating work, dreamthinkspeak is committed to developing arts opportunities for people and places with the least engagement. Our work offers wide-ranging employment, participation and work experience opportunities for professionals, students, and volunteers.

In production periods, skilled personnel are broken down into separate departments, each with an experienced head and team of professionals. These departments include performance, audience management, carpentry, metal work, model-making, scenic art, fabrics, graphics, stage management, lighting, sound and video. Within each department, there are a variety of opportunities for volunteer involvement. Entry levels for participants into each department are flexible, allowing the more skilled to be given complex tasks, while the less confident can learn new skills and be given achievable tasks that genuinely help the production and boost their confidence.

Impact of Pandemic and Project Development

Our rationalised core organisational structure has helped mitigate the impact of the Covid pandemic. Without a large core staff and managerial structure, we have been less at risk of organisational collapse.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

The financial impact has been minimal, with funds reserved for projects in development rather than delivery phase, where finances would already have been committed or spent.

With no immediate onus on project delivery in 20/21, our main focus was on project and partnership development.

The overall effect of the pandemic on the arts sector has been a refocus on serving and re-connecting with local communities and long-term partners and stakeholders.

Over this period, we have cultivated and renewed core local and regional partnerships and concentrated on our local roots, laying the platform for our activities over the next 18 months.

Our partnership with Access All Areas and All Seeing Eye continued through development of our Mixed Reality production, Unreal City, which has led to new plans with Brighton Dome and Festival for the project to be presented at the Dome in January 2022 as part of their ongoing 5G programme. To support the project, we have developed crucial partnerships with Digital Catapult, who run the Brighton 5G programme and the Centre for Creative and Immersive Extended Reality (CCIXR) at Portsmouth University, whose state-of-the art facilities will push the boundaries of the project and our practice.

The Centre for Digital Media Cultures and the Inclusive Arts Practice team at Brighton University will offer research support on the ideas behind the production and will lead on the final evaluation of the project.

Discussions with Brighton Dome and Festival has led to plans for our ambitious new live-streaming project (title tbc) to be commissioned by the Festival for May 2022.

Another new project with Syrian architect Marwa al-Sabouni will also be commissioned by Brighton Festival in May 2022.

The last two projects were in early research and development phases before the pandemic. The initial developmental run of Unreal City was cut-short by the pandemic. Nevertheless, we continued to develop these projects artistically over the past 12 months, working remotely with core collaborators and cultivating the partnerships to commission and deliver them.

This will allow us a smoother transition through pre-production and production phases, facilitating capacity to deliver all three between January 2022 to May 2022 (with options to extend runs into July).

Our partnership with Brighton Dome and festival was further strengthened by confirmation of artistic director Tristan Sharps as guest co-director of the festival with Marwa al-Sabouni.

In 20/21 Tristan Sharps has also been mentoring director Mojisola Elufowoju, integrating digital technology into her creative practice, and serving on a working group supporting the ABCD Recovery initiative, focusing on a recovery programme for the arts in Brighton.

Development and Plans for Future Periods

As a company, we remain well-positioned both organisationally and artistically to face the on-going challenges of the next 12 months.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

Our streamlined core structures will continue to help ensure our sustainability and ongoing resilience to the continued threat of Covid.

Our continued partnerships with Brighton Dome and Festival, Access All Areas, All seeing Eye, Digital Catapult, CCIXR in Portsmouth and The Centre for Digital Media Cultures at Brighton University, will help drive our artistic growth over the next 12-month period and beyond.

The project activity powered by these partnerships will refocus our roots in our local region and provide significant employment opportunities for the freelance community.

The artistic activity in this period that will be presented at Brighton Festival 2022, will act as a showcase for our work that will cultivate future projects locally, nationally and internationally.

The nature of our work, which attracts large audience numbers broken down into smaller groups with separate controlled entry-times, lends itself to the challenges of social distancing and other potential pandemic-related changes in regulations.

This is further strengthened by our experience and experimentation in new technologies which will allow us to respond to new ways of creating, presenting and disseminating our work, including through online streaming platforms.

This new technology will underpin our activities in 21/22 and beyond and will be a key driver in the lowering of our carbon footprint.

Our work in Mixed Reality, multi-camera live-streaming and bespoke mobile app development, allied with access to the 5G testbed, will feed into all of projects for Brighton Festival 2022.

With Tristan Sharps as guest co-director, we will also be encouraging and programming work that makes innovative use of new technologies.

We will also use this as a platform for locally based artists who are rarely offered opportunities to showcase their work at the festival or in Brighton. This will include opportunities for engagement with the growing migrant community in Brighton, through our collaboration with Marwa al-Sabouni.

Looking further ahead, we will remain committed to working with a diverse range of artists to explore experimentation with technologies, reaching and engaging with new audiences and diversifying partnerships through the technology sector. This has informed the partnerships we have cultivated for projects in 21/22 and will underpin our artistic activities moving forward.

Board Development in 21/22

With the recent passing of former Trustee Christopher Graham-Bell, in 21/22 we will be recruiting for a new Trustee with financial experience who will also further develop the diversity of our board. We are seeking applications from younger candidates, including those from Disabled, Black, Asian and Minority Ethnic communities. We are committed to ensuring that our board accurately reflects and promotes the diversity of the participants and audiences for all our creative activities.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

In addition, we will be joined in 21/22 by new Trustee Charlene Salter. Charlene graduated from the Performance Making Diploma at the Royal Central School of Speech and Drama in 2014. She is a regular artist with Access All Areas, also performing with dreamthinkspeak, Mind The Gap and Black Cab Theatre. TV credits include Casualty and Doctors (both BBC). Charlene is a co-Chair of the Transforming Leadership professional development programme LEAD, radically challenging ideas about leadership across the Arts. She is also co-Chair of the Access All Areas board. Charlene will lead on our access and engagement strategies.

Environmental Sustainability

At core our carbon footprint remains negligible: We have one full-time staff member and one part-time staff member. We have small office space and access to basic resources provided by our landlord and have low powered storage for our material assets (mostly technical equipment). Key administrative and filing systems are electronically accessible.

We have always been mindful of consumption and waste in the planning and management of our creative output. We have an integrated recycling policy that minimises waste during the fit-up, performance and de-rig of our large-scale productions. We have implemented a system for measuring more fully our impact so we can further improve our environmental performance and reduce our footprint.

In 21/22 we will develop an updated Environmental Policy and Action Plan, outlining a major new strategy which better reflect the increasing integration of new technologies into our activities and explores more accurate methods of measuring, evaluating and reducing their environmental impact.

Financial review

In 2020/21 the charity increased reserves to fund future work. The reserves balance at 31 March 2021 is £203,758 (2020: £141,919).

Reserves Policy

The company relies on core funding from grant-aiding bodies supplemented by its generation of income from performances, commission fundraising and donations. The policy is to maintain a level of free reserves that would sustain its operation over a three-month period. At 1st April 2021 this is budgeted to be £29k.

Restricted Funds and Designated Funds

The company does not currently have any Restricted Funds.

Reserves of £175k are designated to support the project activity outlined for 2021/22 and 2022/23.

Risk management

Financial controls are in place at operational and board level. Budgets are set and approved by the board who also receive quarterly management accounts. Our General Manager, an experienced financial manager and bookkeeper, manages ongoing accounts.

Our accountants are Breckman and Company, the recognised leading chartered accountancy firm in the specialised field of accountancy for theatrical organisations of all types and sizes.

Dreamthinkspeak

(Limited by Guarantee)

Trustees' Report

We have full Employers Liability insurance and our assets in storage are insured at £250K, which acts as a cushion in case of Force Majeure. These assets are regularly used in our work and each time we create a new project, technical and scenic items are recycled and replaced as required, allowing us to keep production budgets comparably low for the scale and quality of our work.

Core company costs are carefully calibrated in line with ACE income, and project costs are always shared with commissioning partners to mitigate potential financial risks.

Our core structures are minimal and appropriately costed and we have free office space in the Brighton Festival building. This allows us to maximize finance for our artistic output: In production years our core costs usually represent 10-15% of total turnover.

As a charity we get 80% business rate relief, which makes our occupation of disused sites more attractive to property owners and relieves us of potentially large rental fees.

Box office income can be significant for our large-scale output, which often attracts large audience numbers. This impacts positively on the commissioning fees for our work, allowing us to maintain and develop the ambition of our programme.

As a streamlined core with resources geared towards our creative activities, financial risk increases in periods of project delivery and requires management specific to each project.

Our work operates at very high levels of artistic and technical skill, yet remains tightly budgeted relative to scale. We have considerable experience of creating these projects and drawing together a large and appropriately skilled workforce to build bespoke installations to a high specification.

Our core reserves policy is to maintain as minimum a level that would sustain our operation over a 3-month period, approximately £29K. This figure reflects the relatively low risk of our streamlined core structure. We have built-up financial reserves to deliver our major projects in the 22/23 period and support development activities for those projects in the 21/22 period.

Whilst we are currently recruiting for a new Trustee with financial experience, there will be no significant draw on our funds that might require specialist advice before we appoint.

Structure, governance and management

dreamthinkspeak is a charitable company (limited by guarantee) governed by its Memorandum and Articles of Association dated 7 August 2000, amended on 27 September 2012. It is registered as a charity with the Charity Commission.

The charity's Board meets on a quarterly basis to review the previous quarter and to make decisions on future matters. All key decisions on company matters are made by the Trustees and remuneration of key personnel is set at board level.

The company has a streamlined and sustainable board structure and management core, which comprises Artistic Director and General Manager / Bookkeeper, with project-based production support. This allows us to keep core costs to a minimum and dedicate maximum revenue towards the creative output that fulfills our core objectives of creating artistic productions for the public benefit.

Dreamthinkspeak
(Limited by Guarantee)

Trustees' Report

This rationalised and sustainable structure ensures greater operational efficiency and flexibility, clearer lines of communication and greater value for money, maximising revenue for our output.

Trustee recruitment is based on skills requirement and is led by the Trustees.

Related Parties

None of our trustees receive remuneration or other benefit from their work with dreamthinkspeak. Any connection between a trustee with a co-producer, contracted actor or other worker must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party.

The Artistic Director is a Trustee of the charity, and for his work as Artistic Director of dts he received a salary of £45,000 in 2020/21.

The Brighton Dome and Festival (a charitable organisation) provides dreamthinkspeak with free office space, enabling us to devote more of our funding to artistic activity.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 30 September 2021 and signed on its behalf by


Simon Bruce (Oct 1, 2021 10:26 GMT+1)

Simon Bruce (Chair)
Trustee

**Independent Examiner's Report to the Trustees
of Dreamthinkspeak**

(Limited by Guarantee)

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 9 to 21

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

30 September 2021

Dreamthinkspeak

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	2020 Total £
Income and endowments from:	2					
Donations and legacies - page 10		155,223		155,223	152,141	152,141
Charitable activities						
Theatre - page 10		777	2,500	3,277	69,166	69,166
Investments		67	-	67	317	317
Other - page 10	3	-	-	-	17,000	17,000
Total		<u>156,067</u>	<u>2,500</u>	<u>158,567</u>	<u>238,624</u>	<u>238,624</u>
Expenditure on:						
Charitable activities:						
Theatre - page 11		94,228	2,500	96,728	225,681	225,681
Total		<u>94,228</u>	<u>2,500</u>	<u>96,728</u>	<u>225,681</u>	<u>225,681</u>
Net income:	4	61,839	-	61,839	12,943	12,943
Reconciliation of funds:						
Total funds brought forward		141,919	-	141,919	128,976	128,976
Total funds carried forward	14	<u>203,758</u>	<u>-</u>	<u>203,758</u>	<u>141,919</u>	<u>141,919</u>

The notes on pages 14 to 21 form an integral part of these financial statements.

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

Dreamthinkspeak

(Limited by Guarantee)

Year ended 31 March 2021

	2021 £	2020 £
Income from donations and legacies		
Grants		
Arts Council England - NPO	153,704	150,927
	<u>153,704</u>	<u>150,927</u>
Donations		
Memberships/donations	1,519	1,214
	<u>155,223</u>	<u>152,141</u>
Income from charitable activities		
Theatre		
Theatre income		
Talks/workshop income	360	300
Box office income	-	2,499
Income from show partners	-	5,000
Commissioning fees	-	3,664
Other income	417	57,703
	<u>777</u>	<u>69,166</u>
Project specific funding		
Grants		
British Council	1,000	-
Ratiu Foundation	1,500	-
	<u>2,500</u>	<u>-</u>
Other		
Theatre Tax Relief (TTR)	<u>-</u>	<u>17,000</u>

Dreamthinkspeak

(Limited by Guarantee)

Year ended 31 March 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Theatre		
Production/project costs		
Salaries/fees	11,380	97,450
Staff pension scheme costs	300	-
Running costs	-	21,200
Travel/freight	4,345	5,309
Film costs	-	236
Design/set/props	-	4,842
Costumes	-	568
Technical equipment	-	1,104
Marketing	-	908
Other	(4,679)	4,794
	<u>11,346</u>	<u>136,411</u>
Support costs - page 12	81,692	85,270
Governance costs - page 12	3,690	4,000
	<u>96,728</u>	<u>225,681</u>

Dreamthinkspeak

(Limited by Guarantee)

Year ended 31 March 2021

	2021		2020	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent/premises/storage costs	13,943		13,898	
Light/heat	99		91	
Insurance	2,244		3,537	
Depreciation of computer equipment	-		219	
		16,286		17,745
Administration costs				
Salaries/social security costs	38,617		39,674	
Fees	3,875		3,500	
Staff pension costs	775		941	
IT/phone communication	1,026		1,282	
Travel/transport	1,218		3,775	
Printing/postage/stationery	29		143	
Subscriptions	920		764	
Sundries	19		79	
Charitable donations - other	1,000		-	
		47,479		50,158
Professional/financial				
Legal/professional	624		-	
Bookkeeping/consultancy	17,160		17,160	
Bank charges	121		207	
Deficit on exchange	22		-	
		17,927		17,367
		81,692		85,270
Governance costs				
Accountancy/consultancy	2,250		4,000	
Trustee recruitment	1,440		-	
		3,690		4,000
		85,382		89,270

Dreamthinkspeak

(Limited by Guarantee)

Balance Sheet 31 March 2021

	Notes	2021	2020
		£	£
Current assets			
Debtors	10	45,775	58,388
Cash at bank and in hand		182,184	142,736
		<u>227,959</u>	<u>201,124</u>
Liabilities			
Creditors: amounts falling due within one year	11	(24,201)	(59,205)
Net current assets		<u>203,758</u>	<u>141,919</u>
Total assets less current liabilities		<u>203,758</u>	<u>141,919</u>
The funds of the charity			
Unrestricted funds	14		
General fund		28,758	141,919
Designated funds		175,000	-
		<u>203,758</u>	<u>141,919</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 30 September 2021 and signed on its behalf by


Simon Bruce (Oct 1, 2021 10:26 GMT+1)
Simon Bruce (Chair)
Trustee


T.A. Sharps (Sep 30, 2021 20:34 GMT+1)
Tristan Sharps
Trustee

The notes on pages 14 to 21 form an integral part of these financial statements.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)) and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Going Concern

The charity is dependent on the continued support of grant aiding bodies. The trustees believe that the charity will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatrical income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

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.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6. Tangible fixed assets and depreciation

Individual fixed assets costing £250 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

- | | | |
|---------------------|---|----------------------------|
| Technical Equipment | - | Straight line over 3 years |
| Computer Equipment | - | Straight line over 3 years |

1.7. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

1.8. Cash at bank and in hand

Cash at bank and 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.

1.9. 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.

1.10. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.11. 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.

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

1.13. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Other income

	2021 £	2020 £
Theatre Tax Relief	-	17,000

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2021**

4. Net income for the year is stated after charging:	2021	2020
	£	£
Depreciation of tangible fixed assets	-	219
Loss/(profit) on foreign exchange	22	-
Independent examiner's remuneration		
- independent examination	2,500	2,500
- other services	(250)	1,500
	<u> </u>	<u> </u>

5. Trustees' emoluments and reimbursed expenses

Artistic Director Mr Tristan Sharps, who is a trustee of the charity, received the following during the year:

	2021	2020
	£	£
Artistic Director's salary	45,000	40,000
Pension	1,075	941
	<u> </u>	<u> </u>
	<u>46,075</u>	<u>40,941</u>

The aggregated amount reimbursed to trustees during the year was £nil (2020 - £31). This related to travel for one trustee.

Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

6. Staff costs and numbers	2021 £	2020 £
Staff costs		
Salary costs	45,000	40,000
Social security costs	4,997	4,674
Pension costs	1,075	941
	<u>51,072</u>	<u>45,615</u>

No employee earned £60,000 or more during the year (2020 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £46,075 (2020 - £40,941).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2021 Number	2020 Number
Support/production	<u>1</u>	<u>1</u>

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,075 (2020 - £941).

8. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

(Limited by Guarantee)

9. Fixed assets - tangible assets

10. Debtors

11. Creditors: amounts falling due within one year

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Dreamthinkspeak

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2021

12. Deferred income	£
Balance at 1 April 2020	2,500
Amount released to incoming resources	(2,500)
Balance at 31 March 2021	-
Deferred income relates to grant income received in advance.	

13. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2021 there were 4 members.

14. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	141,919	156,067	(94,228)	(175,000)	28,758
Designated funds:					
Project Fund	-	-	-	175,000	175,000
	<u>141,919</u>	<u>156,067</u>	<u>(94,228)</u>	<u>-</u>	<u>203,758</u>

Project Fund

The Trustees have designated £175k to support the project activity for 2021/22 and 2022/23.

15. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
HAMLET Romania	-	2,500	(2,500)	-

HAMLET Romania

Grants received from the British Council and Ratiu Foundation towards travel costs for the production of HAMLET in Romania, since postponed due to COVID-19 and lockdown.

Dreamthinkspeak

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2021**

16. Analysis of net assets between funds

	General funds £	Total £
Fund balances at 31 March 2021 are represented by:		
Net current assets	203,758	203,758
	<u>203,758</u>	<u>203,758</u>

17. Financial commitments

At 31 March 2021 the company had total future commitments under non-cancellable operating leases as follows:

	2021 £	2020 £
Due:		
Within one year	5,520	2,300
Between one and five years	2,300	-
	<u>7,820</u>	<u>2,300</u>

18. Related party transactions

There were no additional related party transactions in the year.