

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)**

**Contents**

	<b>Page</b>
Reference and Administrative Details	1
Trustees' Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities (including Income and Expenditure Account)	8 - 11
Balance Sheet	12
Notes to the Financial Statements	13 - 21

## **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 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

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 £
<b>Income and endowments from:</b>	<b>2</b>						
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	<b>3</b>	46,110	-	46,110	-	-	-
<b>Total</b>		<u>217,150</u>	<u>90,000</u>	<u>307,150</u>	<u>156,067</u>	<u>2,500</u>	<u>158,567</u>
<b>Expenditure on:</b>							
Charitable activities:							
Theatre - page 10		134,366	90,000	224,366	94,228	2,500	96,728
<b>Total</b>		<u>134,366</u>	<u>90,000</u>	<u>224,366</u>	<u>94,228</u>	<u>2,500</u>	<u>96,728</u>
<b>Net income:</b>	<b>4</b>	82,784	-	82,784	61,839	-	61,839
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		203,758	-	203,758	141,919	-	141,919
<b>Total funds carried forward</b>	<b>13</b>	<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 £
<b>Income from donations and legacies</b>		
<b>Grants</b>		
Arts Council England - NPO	153,704	153,704
	<u>153,704</u>	<u>153,704</u>
<b>Donations</b>		
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>
<b>Income from charitable activities</b>		
<b>Theatre</b>		
<b>Theatre income</b>		
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>
<b>Project specific funding</b>		
<b>Grants</b>		
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>
<b>Other</b>		
Theatre Tax Relief (TTR)	<u>46,110</u>	<u>-</u>

**Dreamthinkspeak**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Theatre</b>		
<b>Production/project costs</b>		
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)
	<hr/> 129,717	<hr/> 11,346
Support costs - page 11	90,178	81,692
Governance costs - page 11	4,471	3,690
	<hr/> 224,366	<hr/> 96,728

**Dreamthinkspeak**

**(Limited by Guarantee)**

**Year ended 31 March 2022**

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

<b>4. Net income for the year is stated after charging:</b>	<b>2022 £</b>	<b>2021 £</b>
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>4,757</u>	<u>2,272</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:

	<b>2022 £</b>	<b>2021 £</b>
Artistic Director's salary	45,000	45,000
Pension	1,163	1,075
	<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 £
<b>Staff costs</b>		
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**

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

# 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**

	<b>General funds £</b>	<b>Designated funds £</b>	<b>Total £</b>
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:

	<b>2022 £</b>	<b>2021 £</b>
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.