

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)

Contents

	Page
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

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
	<hr/>	<hr/>
	391,068	129,717
 Support costs - page 11	 96,278	 90,178
Governance costs - page 11	3,500	4,471
	<hr/>	<hr/>
	490,846	224,366
	<hr/> <hr/>	<hr/> <hr/>

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>

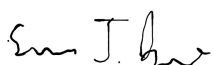
For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.