

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**  
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**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.

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**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.

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**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**  
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**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**

	<b>Notes</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total £</b>	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>
<b>Income and endowments from:</b>	<b>2</b>						
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	<b>3</b>	5,377	-	5,377	86,594	-	86,594
<b>Total</b>		<u>12,035</u>	<u>88,295</u>	<u>100,330</u>	<u>317,500</u>	<u>164,000</u>	<u>481,500</u>
<b>Expenditure on:</b>							
Charitable activities:							
Theatre - page 10		69,433	88,295	157,728	326,846	164,000	490,846
<b>Total</b>		<u>69,433</u>	<u>88,295</u>	<u>157,728</u>	<u>326,846</u>	<u>164,000</u>	<u>490,846</u>
<b>Net income / (expenditure):</b>	<b>4</b>	(57,398)	-	(57,398)	(9,346)	-	(9,346)
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward</b>		277,196	-	277,196	286,542	-	286,542
<b>Total funds carried forward</b>	<b>13</b>	<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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income from donations and legacies</b>		
<b>Grants</b>		
Arts Council England - NPO	-	153,704
	<u>-</u>	<u>153,704</u>
<b>Donations</b>		
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>
<b>Income from charitable activities</b>		
<b>Theatre</b>		
<b>Theatre income</b>		
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>
<b>Project specific funding</b>		
<b>Grants</b>		
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>
<b>Other</b>		
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**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Expenditure on charitable activities</b>		
<b>Theatre</b>		
<b>Production/project costs</b>		
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
	<u>7,015</u>	<u>391,068</u>
Support costs - page 11	145,713	96,278
Governance costs - page 11	5,000	3,500
	<u>157,728</u>	<u>490,846</u>

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

	<b>2024</b>		<b>2023</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	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
<b>Administration costs</b>				
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
<b>Professional/financial</b>				
Legal/professional	13		13	
Bookkeeping/consultancy	19,500		19,500	
Bank charges	139		142	
		19,652		19,655
		145,713		96,278
<b>Governance costs</b>				
Accountancy/consultancy	5,000		3,500	
		5,000		3,500
		150,713		99,778

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

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

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**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**

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**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**

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### **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

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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**

<b>4. Net income/ (expenditure) for the year is stated after charging:</b>	<b>2024 £</b>	<b>2023 £</b>
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:

	<b>2024 £</b>	<b>2023 £</b>
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.	<b>Staff costs and numbers</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	<b>Staff costs</b>		
	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:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
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**

	<b>Technical Equipment</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
1 April 2023	6,016	4,350	10,366
Disposals	(6,016)	(2,976)	(8,992)
31 March 2024	-	1,374	1,374
<b>Depreciation</b>			
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
<b>Net book values</b>			
31 March 2024	-	17	17
31 March 2023	-	848	848

**10. Debtors**

	<b>2024 £</b>	<b>2023 £</b>
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**

	<b>2024 £</b>	<b>2023 £</b>
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.

<b>13. Unrestricted funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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.

<b>14. Restricted funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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**

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

	<b>2024 £</b>	<b>2023 £</b>
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.