

Company number 04048571

Charity number 1149372

**Dreamthinkspeak**

**(Limited by Guarantee)**

**Report and Financial Statements**

**for the year ended 31 March 2025**

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

**Dreamthinkspeak**  
**(Limited by Guarantee)**

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## **Dreamthinkspeak**

**(Limited by Guarantee)**

### **Reference and Administrative Details**

#### **Constitution**

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

#### **Directors and trustees**

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

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

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

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

#### **Chief executive/day to day management**

Tristan Sharps

#### **Independent Examiners**

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

#### **Bankers**

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

#### **Solicitors**

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

#### **Registered office and operation address**

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

#### **Name**

"DTS" is the name used by dreamthinkspeak.

**Dreamthinkspeak**  
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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 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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

**Objectives and activities**

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

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

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

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

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

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

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

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

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

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

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

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

**Our work in 2024/25 period**

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

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

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

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

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

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

**Development and Plans for Future Periods**

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

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

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

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

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

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

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

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

**Environmental Sustainability**

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

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

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

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

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

**Financial Review**

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

**Reserves Policy**

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

**Restricted Funds and Designated Funds**

The company does not currently have any Restricted Funds.

Our Designated Reserves are:

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

**Risk Management**

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

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

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

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

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

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

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

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

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

**Structure, governance and management**

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

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

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

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

**Related Parties**

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

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

**Small company exemptions**

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

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

Signed by:  
  
8E8776988DA84A2...  
**Simon Bruce (Chair)**  
**Trustee**

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

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

### **Respective responsibilities of trustees and examiner**

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

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

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

### **Basis of independent examiner's statement**

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

### **Independent examiner's statement**

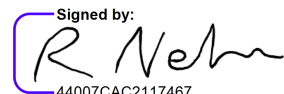
In connection with my examination, no matter has come to my attention

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

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

have not been met; or

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

Signed by:  


44007CAC2117467...

**Richard Nelson FCCA**

**Breckman & Company Ltd**

**Chartered Certified Accountants**

49 South Molton Street  
London W1K 5LH

16 December 2025



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

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

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

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

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

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

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

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

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

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

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

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


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

Directors' responsibilities:

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

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

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

Signed by:  
  
 8E8776988DA84A2...  
**Simon Bruce (Chair)**  
**Trustee**

DocuSigned by:  
  
 C37B5B3A5B7A431...  
**Tristan Sharps**  
**Trustee**

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

**Dreamthinkspeak**

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

**1. Accounting policies**

**1.1. Basis of preparing the financial statements**

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

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

**1.2. Going Concern**

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

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

**1.3. Incoming resources**

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

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

**- Donations and legacies**

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

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

**- Charitable activities**

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

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

**- Investment income**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

## **Dreamthinkspeak**

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

#### **1.4. Expenditure**

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

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

##### **- Costs of raising funds**

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

##### **- Charitable activities**

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

##### **- Support costs**

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

##### **- Governance costs**

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

#### **1.5. Fund accounting**

Funds held by the charity are either:

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

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

#### **1.6. Tangible fixed assets and depreciation**

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

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

Computer Equipment                      -      Straight line over 3 years

#### **1.7. Debtors**

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



Dreamthinkspeak

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

1.8. Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10. Leasing

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

1.11. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

1.12. Significant Accounting Estimates and Judgements

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

1.13. Pensions

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

2. Incoming resources

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

3. Other income

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

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

Dreamthinkspeak  
(Limited by Guarantee)

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

<b>4. Net (expenditure) for the year is stated after charging:</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	17	652
Indepedent examiner's remuneration		
- independent examination	2,000	3,000
- other services	500	2,000
	<u>500</u>	<u>2,000</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>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Artistic Director's salary	51,500	51,250
Pension	1,321	1,301
	<u>52,821</u>	<u>52,551</u>

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

**Dreamthinkspeak**  
**(Limited by Guarantee)**

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

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

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

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

**Staff numbers**

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

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

**7. Pension costs**

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

**8. Corporation Taxation**

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

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

1,374

**Depreciation**1 April 2024  
Charge for year

1,357

17

31 March 2025

1,374

**Net book values**

31 March 2025

-

31 March 2024

17

**10. Debtors****2025****£****2024****£**

Trade debtors

-

5,625

Other debtors

1,138

5,671

Prepayments and accrued income

1,775

12,096

2,913

23,392

**11. Creditors: amounts falling due  
within one year****2025****£****2024****£**

Trade creditors

21,420

6,648

Other taxation/social security

1,408

-

Accruals

4,267

15,634

27,095

22,282

**12. Limited by guarantee**

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

**Dreamthinkspeak****(Limited by Guarantee)****Notes to the Financial Statements  
for the year ended 31 March 2025**

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

**Project Fund**

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

<b>14. Restricted funds</b>	<b>Brought forward £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>Carried forward £</b>
THEY	<u>-</u>	<u>29,850</u>	<u>(29,850)</u>	<u>-</u>

**THEY**

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

**15. Analysis of net assets between funds**

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

**Dreamthinkspeak**  
**(Limited by Guarantee)**

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

**16. Financial commitments**

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

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

**17. Related party transactions**

There were no additional related party transactions in the year.