

Box Tale Soup Limited

(a company limited by guarantee)

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDING AUGUST 31st 2024

Registered Charity No. 1149715
Company No. 8171401

Box Tale Soup Limited
Annual Report and Financial Statements
For the Year Ended 31st August 2024

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TRUSTEES

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees serving during the year were as follows:

Charlotte Couchman
Gillian Fenner - resigned 14th May 2024
Bruce Harris
Gina Hartnett
Francis Matthews
Alice Murrie - appointed 14th May 2024

COMPANY

Noel Byrne	-	Artistic Director
Antonia Byrne	-	Artistic Director

REGISTERED OFFICE

8 Coombe Road, Otford, Kent, TN14 5RJ

PRINCIPAL PLACE OF BUSINESS

7 Park Place, Sevenoaks, Kent, TN13 2QD

INDEPENDENT EXAMINER

Dr. Erik J. Pickett PhD FIA CERA

123 Tidewater Street, Apt C,
Jersey City, NJ 07302, USA

BANKERS

The Co-operative Bank PLC

Box Tale Soup Limited
Trustees and Directors Report
For the Year Ended 31st August 2024

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

STATUS AND ADMINISTRATION

The Company is a registered charity and a company limited by guarantee and is governed by its Memorandum and Articles of Association. None of our trustees receive remuneration or other benefit from their work with the charity.

CHARITABLE OBJECTIVES & PRINCIPAL ACTIVITIES

Its charitable objectives are to advance the education for the public benefit by the promotion of the arts, with particular, but not exclusive, reference to dramatic art. Box Tale Soup achieves its charitable objectives through its principal activities. It exists to produce fresh, original and highly imaginative theatre with a commitment to the faithful adaptation of classic literature. In particular, the company seeks to make work that is portable and flexible in order that it may reach audiences who would not normally have access to professional theatre.

In addition, the company operates an education programme: introducing participants to the company's methods of creating theatre.

TRUSTEES RECRUITMENT AND APPOINTMENT

The trustees who served during the year are listed on page one of the annual report.

New trustees are appointed in General Meetings.

TRAINING AND INDUCTION OF NEW TRUSTEES

New trustees are briefed on their legal obligations under charity and company law, the Charity Commission guidance on public benefit, content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. During this briefing they meet key staff and other trustees.

ORGANISATION

The board of trustees administers the charity and meets quarterly. The artistic directors of the company have been appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the artistic directors have authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and artistic performance related activity.

Achievements

This was an incredibly busy year for the company, both nationally and internationally. *Casting the Runes* and *Alice's Adventures in Wonderland* had two very successful national tours with a total of 82 performances to over 7,500 people. *Gulliver* had two international outings, firstly at Malta's ZiguZajg Festival where it played to sold out houses, and secondly on Cunard's Queen Mary II from Tenerife to South Africa. We made our first visit to Shanghai where we performed *The Wind in the Willows* at Showay Arts Space, and our *Hansel & Gretel* had a really successful Christmas week run at The Stables in Milton Keynes, where it played to 2,500 people. This year we took two productions to the Edinburgh Fringe, performing them back-to-back at Pleasance, and although our run there was hindered by cast injury (more detail on this below), we still achieved excellent sales and some fantastic reviews. Across the year the company did 155 performances to over 14.5k people. Our social media following has continued to grow, totaling almost 9k followers across all platforms, and our *Casting the Runes* audio drama still attracts interest with plays on YouTube now over 15k.

Casting the Runes & Alice's Adventures in Wonderland Autumn '23 & Spring '24 UK Tour

The tours for these shows included some new venues for the company, along with an increase in capacity for some of our regular venues. It was the first time we had moved into the main house at Harrogate Theatre, for example, and this was a great success with both productions near sell-outs. During the Autumn tour we were part of the Edinburgh transfers at Pleasance London, which turned out to be a tricky sell as their London venue is centered around Comedy. In the end we had reasonable audiences for all the performances by boosting through Audience Club. Although these performances were not financially beneficial for the company, we did receive some amazing audience feedback and yet more 5 Star reviews:

★★★★★ Broadway World

"Box Tale Soup's take on Casting The Runes was spine-tingling in all the right senses"

Audience Review

(5/5) *"This was marvellous - innovative and very well done."*

Audience Review

(5/5) *"Very entertaining, very spooky, perfect MR James adaptation... Box Tale are a very talented theatre company and I hope to see them again."*

The titles of both shows continued to be an attractive selling point, with *Casting the Runes* selling a lot better than *Gulliver* the previous year. We had fantastic feedback for both shows throughout the tours, and it was pleasing to meet people all over the UK who had seen us at least once before and who had sought us out. Here are a couple of examples:

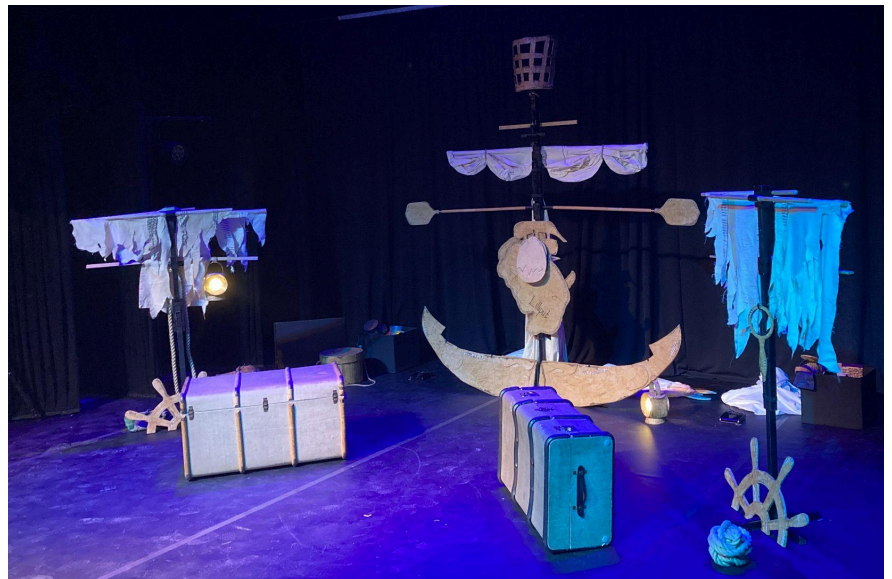
"We loved coming to see Casting the Runes on Friday night and then bringing our daughter to see Alice in Wonderland today. We've seen five shows now and they've all been fantastic."

"Just when you think Box Tale Soup can't get any better they do. If you haven't yet seen them do; you'll be in for a treat. Can't wait to see them again. More please!"

Gulliver at ZiguZajg Festival, Malta



Having seen the show in Edinburgh in 2022, the organisers of ZiguZajg Festival in Malta invited us to perform the show in November. We did 6 sold out performances at Teatru Manoel in Valletta for which we received wonderful feedback. The show was marketed for 8yrs upwards there, and the audience age range was from around 6yrs upwards. It was great to see how well this predominantly younger audience responded to the show, and we will consider revising the age recommendation for any future touring in the UK.



Hansel & Gretel at The Stables, Milton Keynes

In the week leading up to Christmas, we had the privilege of performing *Hansel & Gretel* at The Stables. We did a mixture of shows for local schools, special schools and nurseries, as well as for the general public once the school holidays had begun. The venue was the perfect setting for the show and it was great for it to have a run in a much larger space. The shows sold really well, with a total of 2500 people across the run. We had some fantastic feedback, particularly from the special schools who praised the accessibility of the show for their students, and were pleased to see students joining in who wouldn't usually do so. Here are a couple of audience feedback examples:

"Wonderful show, just returned from watching with my granddaughter; we all really enjoyed it, lovely way to start Christmas, thank you."

"Really fabulous. We loved all the home made props... the puppets were lovely, & the messages given through the drama were subtle and appropriate. Fantastic!"

Trustees and Directors Report

For the Year Ended 31st August 2024

Gulliver returns to Cunard's Queen Mary 2

After the success of our first voyage last year, we were invited to perform *Gulliver* again on the Queen Mary 2, this time travelling from Tenerife to Namibia. Again we did 2 performances of the show and 3 workshops, which were all well attended. This time we also did an additional evening of telling Ghost Stories, which we devised specially for the voyage. This contained a classic Dickens and an M R James, finishing with a true story of Noel's, all read aloud to an atmospheric soundtrack. This was hugely popular, and we have been asked to do another voyage in 2025 performing *Casting the Runes* and another ghost story evening. We're thrilled that this voyage has strengthened our relationship with Cunard, as it's a brilliant addition to the company's calendar.

***The Wind in the Willows in Shanghai***

At the end of May we visited Shanghai for the first time, taking *The Wind in the Willows* to Showay Arts Space for Families. We discovered that the team there had found us by perusing the Edinburgh Fringe Brochure and then exploring our website. We did 13 performances of the show, and although they weren't brilliantly sold, the feedback was great. Showay is a brand new arts space in a newly developed area of the city and we learned that this was their opening international season of shows. We participated in promotional activities for the show while we were there, including some traditional Dragon Boat festivities. The team were really welcoming and clearly pleased with the quality of our work as they have already expressed an interest for us to return in the future.



Casting the Runes and Gulliver at the Edinburgh Fringe

We made the decision to take these two productions back to the Fringe rather than rush to create a new production for this year. We felt that given how well *Casting the Runes* had done in 2023, we had by no means exhausted its audience, and that *Gulliver* deserved another outing this time under the full title *Gulliver's Travels*. Our hope was that the sales for *Gulliver's Travels* would be boosted by both the larger venue and by the popularity of *Casting the Runes*, and we were not disappointed. Both shows were selling really well, with the average house for Runes at 100 and Gulliver just under. When comparing our sales with other shows at the Fringe this year, it seemed we were doing particularly well. We weren't expecting the sales for each individual production to be quite as high as if we were offering a brand new show, but to have almost 200 a day on average between the two, was a real achievement. Sadly, just after the halfway point Antonia fell and broke her wrist during a performance of *Gulliver's Travels*. We had to cancel 3 days of shows immediately owing to hospital appointments and then re-rehearsal, but we subsequently managed to produce one show/day (alternating between shows) for the rest of the run. We decided fairly quickly that the swift changeover between shows would not be possible under the circumstances, but were pleased to be able to continue with some of the performances.

Overall although the situation was far from ideal, we were pleased with how consistent the sales stayed for the remainder of the run, particularly given the 3 day break over a crucial weekend. The venue were supportive and reduced our guarantee by removing the cost of the performances we were unable to produce. In total we only lost just over £2,500 on the Festival, which was owing to the fact we managed to carry on despite the incapacity!



Both shows received fantastic audience feedback and some more excellent reviews. *Casting the Runes* also won the Edinburgh Horror Fest's 'Spookies' award for 'Best Stage Play'! Below are a few examples:

Casting the Runes



★★★★★ North West End *"Visually this show is incredible..."*

★★★★★ The Real Chrisparkle *"I was hooked on their every word! Simply magnificent."*

Gulliver's Travels

★★★★★ Phoenix Remix *"..absolutely mind-blowing."*

★★★★★ Broadway Baby *"..a true marvel to watch."*

★★★★★ Theatre Weekly *"The staging is ingenious..."*

Audience Reviews *Casting the Runes*

"Box Tale Soup are our go to show at every Fringe and this doesn't disappoint- great atmospheric storytelling, thoroughly recommended."

"This was the best show we saw at the Fringe last year, and having been for the second time, looks as if it will be our best this year as well."

"Wow!! Outstanding show and outstanding performances!"

Audience Reviews *Gulliver's Travels*

"Creative genius at the apex of visual story telling ... completely immersive magic. 5 stars and above."

"Outstanding. Must see, along with Casting the Runes, their other show this year original, creative and engaging. You will not be disappointed."

"This production, brought to life by a mere three actors and an army of enchanting puppets, is nothing short of breathtaking."

"I can't wait to see what they bring to the Fringe next year because their craft is par excellence."

FINANCIAL REVIEW & RISKS AND RESERVE POLICY

The company's total resources expended for the year were: £86,768.47. The trustees have identified the main risks facing the charity, both financial and operational. They have instigated appropriate measures to mitigate those risks.

The trustees intend to keep the level of unrestricted reserves, not invested in fixed assets, to approximately three to six months operating costs (£20k-£30k). The trustees believe that this would be a sufficient buffer against short-term problems arising and to allow the Company to develop artistically. As at August 31st 2024 the free reserves stood at £57,265.46.

The free reserves are at a higher level due to the predicted increase of Fringe income in this reporting period, following the increased expenditure in the previous period (2022-23). The Company also saw excellent returns from touring, Christmas shows and international work.

TRUSTEES RESPONSIBILITIES (in relation to the financial statements)

Company law and the law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011 and amendments in Charities Act 2022, and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the trustees

Charlotte Couchman
(Co-Chair of Board of Trustees)

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
BOX TALE SOUP LIMITED**

PERIOD FROM 1 SEPTEMBER 2023 TO 31 AUGUST 2024

I report on the account of the company for the period from 1 September 2022 to 31 August 2023.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also board members of Box Tale Soup Limited 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 period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the account 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.

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
BOX TALE SOUP LIMITED (continued)**

PERIOD FROM 1 SEPTEMBER 2023 TO 31 AUGUST 2024

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 Charities SORP (FRS 102).

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.



Erik Pickett PhD FIA CERA FSA
123 Tidewater Street, Apt C,
Jersey City,
NJ 07302,
USA
18th May 2025

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT)**

PERIOD FROM 1 SEPTEMBER 2023 TO 31 AUGUST 2024

INCOMING RESOURCES	Note	2024 Total (£)	2023 (£)
Incoming Resources from generating funds:			
Voluntary Income -	2	33.71	7,108.60
Activities for generating funds -	3	113,413.75	46,361.88
Investment Income -	4	Nil	Nil
TOTAL INCOMING RESOURCES:		<u>113,447.46</u>	<u>53,470.48</u>
 RESOURCES EXPENDED			
Charitable Activities -	5	(86,768.47)	(77,489.23)
Raising Funds -	6	(Nil)	(Nil)
TOTAL RESOURCES EXPENDED:		<u>(86,768.47)</u>	<u>(77,489.23)</u>
 NET INCOME (OUTGOING) FOR PERIOD:	7	26,678.99	(24,018.75)
 RECONCILIATION OF FUNDS		<i>(01/09/23)</i>	<i>(01/09/22)</i>
Cash at bank -		28,345.01	54,485.22
Tangible Assets -		<u>2,241.46</u>	<u>120</u>
Total funds brought forward -		<u>30,586.47</u>	<u>54,605.22</u>
 TOTAL FUNDS CARRIED FORWARD		<i>(31/08/24)</i> <u>57,265.46</u>	<i>(31/08/23)</i> <u>30,586.47</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 12 to 15 form part of these financial statements.

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 AUGUST 2023

		Note	31 August 2024 (£)	2023 (£)
FIXED ASSETS				
Tangible Assets	-	9, 1	1,748.59	2,241.46
CURRENT ASSETS				
Cash at Bank	-		<u>55,516.87</u>	<u>28,345.01</u>
NET CURRENT ASSETS			<u>57,265.46</u>	<u>30,586.47</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>57,265.46</u>	<u>30,586.47</u>
FUNDS				
Unrestricted income funds	-	10	57,265.46	30,586.47
Restricted income funds	-	11	<u>Nil</u>	<u>Nil</u>
TOTAL FUNDS			<u>57,265.46</u>	<u>30,586.47</u>

For the period from 1 September 2022 to 31 August 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 period in question in accordance with section 476 of the Companies Act 2006; and
The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by members of the board and authorised for issue on the 19th May 2025, and are signed by:



Charlotte Couchman
Co-Chair of the Board of Trustees

Company Registration Number: 8171401

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2023 TO 31 AUGUST 2024

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Charities SORP FRS 102 (effective 1 January 2015), FRS 102 (September 2015) and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102. The trustees have taken advantage of the exemption in FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is a small entity. All fixed assets are initially recorded at cost.

These Financial Statements for the year ending 31 August 2023 are the sixth Financial Statements of Box Tale Soup Limited (Limited by guarantee) prepared in accordance with FRS 102.

Going concern

At the time of approving the Financial Statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Therefore the trustees continue to adopt the going concern basis of accounting in preparing the Financial Statements.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment: (Initial cost – salvage value) / 5 year life = depreciation				
(£1,735 - £120)	/	5	=	£323
(879.33 - £30)	/	5	=	<u>£169.87</u>
				<u>£492.87</u>

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, the income has been received and the amount can be measured reliably

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.

BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2023 TO 31 AUGUST 2024

2. VOLUNTARY INCOME

	Restricted (£)	Unrestricted (£)	Total Funds 2023 (£)	2023 Total (£)
Donations	Nil	33.71	33.71	2,108.60
Grants	Nil	Nil	Nil	5,000
Gift Aid	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
	<u>Nil</u>	<u>33.71</u>	<u>33.71</u>	<u>7,108.60</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds (£)	Total Funds 2024 (£)	2023 Total (£)
Performance fees	43,248.50	43,248.50	25,050
Performance tickets	68,490.33	68,490.33	18,006.28
Workshop fees	185	185	Nil
Commission payments	Nil	Nil	Nil
Reimbursement and Refunds	<u>1,489.92</u>	<u>1,489.92</u>	<u>3,305.60</u>
	<u>113,413.75</u>	<u>113,413.75</u>	<u>46,361.88</u>

4. INVESTMENT INCOME

	Unrestricted Funds (£)	Total Funds 2024 (£)	2023 Total (£)
Bank interest receivable	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

5. BREAKDOWN OF COSTS OF CHARITABLE ACTIVITIES

	Restricted Funds (£)	Unrestricted Funds (£)	Total Funds 2024 (£)	2023 Total (£)
Productions and workshops	Nil	28,040.76	28,040.76	21,807.84
Equipment (incl. Depreciation)	Nil	3,130.20	3,130.20	1,271.30
Office, web, expenses, print/post	Nil	4,224.62	4,224.62	3,508.97
Fees (performance, production)	Nil	51,372.89	51,372.89	50,901.12
Fees (admin)	Nil	Nil	Nil	Nil
	<u>Nil</u>	<u>86,768.47</u>	<u>86,768.47</u>	<u>77,489.23</u>

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2023 TO 31 AUGUST 2024

6. RAISING FUNDS

	Unrestricted Funds (£)	Total Funds 2024 (£)	2023 Total (£)
Travel	Nil	Nil	Nil
Postage and Materials	Nil	Nil	Nil
Food and Drink	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>

7. NET INCOME FOR THE PERIOD

This is stated after charging:

Depreciation	Period from 1 September 2023 to 31 August 2024 (£)
	<u>£492.87</u>

8. STAFF COSTS

No salaries or wages have been paid to employees or members of the board during the period. All individuals employed by the charity were contracted on a freelance basis in this financial year.

9. TANGIBLE FIXED ASSETS

	Equipment (£)
BROUGHT FORWARD	
At 1 September 2023	<u>2,241.46</u>
COST	
Additions	<u>Nil</u>
At 31 August 2024	<u>Nil</u>
DEPRECIATION	
Charge for the period (see note 1)	<u>492.87</u>
At 31 August 2024	<u>492.87</u>
NET BOOK VALUE	
At 31 August 2023	<u>1,748.59</u>

10. UNRESTRICTED INCOME FUNDS

	Balance 1/9/23 (£)	Income (£)	Expenditure (£)	Balance 31/8/24 (£)
General Funds	30,586.47	113,447.46	(86,768.47)	57,265.46

11. RESTRICTED INCOME FUNDS

	Balance 1/9/23 (£)	Income (£)	Expenditure (£)	Balance 31/8/24 (£)
General Funds	Nil	Nil	(Nil)	Nil

**BOX TALE SOUP LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2023 TO 31 AUGUST 2024

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets (£)	Current assets (£)	Total (£)
Restricted Income Funds	Nil	Nil	Nil
Unrestricted Income Funds	<u>1,748.59</u>	<u>55,516.87</u>	<u>57,265.46</u>
Total Funds	<u>1,748.59</u>	<u>55,516.87</u>	<u>57,265.46</u>

13. COMPANY LIMITED BY GUARANTEE

The liability of each member under the terms of their guarantee is limited to £10.

TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

TRUSTEE AND RELATED PARTY TRANSACTIONS

None of the trustees have been paid any remuneration or received any other benefits in relation to his or her services as a trustee of the charity. No trustee expenses have been incurred. There have been no related party transactions requiring disclosure in the reporting period. Donations received without conditions from related parties, including Trustees, in the year totalled Nil (2022-2023: £135).