



Box Tale Soup Limited

(a company limited by guarantee)

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDING AUGUST 31st 2025

Registered Charity No. 1149715
Company No. 8171401

Box Tale Soup Limited
Annual Report and Financial Statements
For the Year Ended 31st August 2025

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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
Bruce Harris
Gina Hartnett
Francis Matthews
Alice Murrie

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 2025

The trustees are pleased to present their annual report together with the consolidated financial statements of the charity for the year ending 31st August 2025, 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 year saw 88 performances across a total audience of nearly 10,000 people. This is slightly lower than the previous year, as time was set aside for the creation of a new show. Our new production of *1984*, adapted from George Orwell's classic novel, was developed from scratch and made its debut at the Edinburgh Fringe to extraordinary critical and audience acclaim. We again performed at the Pleasance Courtyard for the Fringe, achieving an official sold out run over 25 shows. Alongside this, touring productions of *The Frog & The Princess* and *The Picture of Dorian Gray* reached audiences across the UK in the spring, *Casting the Runes* completed a short Halloween tour, and we returned to Cunard, this time on board the Queen Victoria for our third voyage. Our social media following has continued to grow, with over 10,000 followers across various platforms.

Casting the Runes Halloween Tour

This iteration of *Casting the Runes* visited seven venues over the Halloween period, bringing the show to over 600 people. Since its first performance, this production has now been seen by over 8,000 people in total, a testament to its enduring appeal. The feedback was once again excellent:

"I've been waiting all my life for a really good M R James adaptation and tonight I saw my first at Newbury Corn Exchange. This was a double pleasure since Casting the Runes has always been my favourite James story."

"Fantastic retelling of the story - especially enjoyed the puppetry. A must see if it's coming near you."

"Just watched this in Bath. Brilliant! Creative, atmospheric and entertaining! I'll be looking out for more in my area. Thanks."

"We had a brilliant night last night at @thealexfav watching the spellbinding production of Casting The Runes by @boxtalesoup - wonderful performances, atmospheric sets and fantastic puppetry. Try and see them if they perform anywhere near you!"

Casting the Runes – Queen Victoria, January 2026

We returned to Cunard for our third voyage, this time aboard the Queen Victoria, with 2 performances of *Casting the Runes* to over 1,000 people in the beautiful Royal Court Theatre. Rough seas provided some challenging moments during the show, but we managed to stay on our feet! We also presented our Ghost Story evening again, which proved so popular that a second performance had to be added, and we delivered several workshops on various aspects of our work. Feedback from both guests and the entertainment team was excellent throughout, and we look forward to working with Cunard again.



The Frog & The Princess and The Picture of Dorian Gray – Spring Tour 2025

Prior to the Spring tour, both productions underwent significant re-development work. The sets for both shows were expanded to fill larger stages and to make them more adaptable for the bigger venues now on the touring circuit. The puppets for Dorian Gray were remade and updated to bring them into line with the company's current productions, and the sound design for the show was also refreshed.

The Picture of Dorian Gray gave 24 performances to over 2,000 people, while The Frog & The Princess played 25 performances to a similarly sized audience. Both shows received outstanding feedback throughout the tour:

The Picture of Dorian Gray

★★★★★ Stage Talk Magazine: *"..an intimate and intoxicating performance."*

Yorkshire Times: *"This is the best theatre of its kind this critic has seen in a long time."*

"Second time seeing Box Tale Soup, absolutely FANTASTIC!!"

"Absolutely mesmerising. Acting was superb. Highly recommend seeing this."

"I saw this last night - if you get a chance, I recommend going to see it! I love The Picture of Dorian Gray and I couldn't imagine a better performed version of the story."

"Really enjoyed the @BoxTaleSoup production of The Picture of Dorian Gray in Faversham last night. This company are always marvellous and use puppets to brilliant effect in their performances."

The Frog & The Princess

★★★★ Northern Arts Review: *"It's really quite an achievement for a small company to grab and hold the attention of such young children so tightly for almost an hour with just their excellent storytelling and acting skills."*

"Thank you so much, Box Tale Soup! We had such a magical time, and your performance truly brought the story to life! Looking forward to more wonderful shows."

"We've just come back from watching this brilliant show at Number 8, it was absolutely brilliant. I really hope you come back again soon, thank you for a brilliant afternoon."

"Thank you for a brilliant show - the Frog & the Princess at Ropetackle. My 4 year old was mesmerised. Truly heartwarming, light and funny. We enjoyed every second."



1984 – Creation, Previews and Edinburgh Fringe

Without doubt the defining project of this year was the creation of our adaptation of George Orwell's *1984*. The decision was made to develop the production without commission or external funding - a calculated risk, taken in the belief that the timeliness and relevance of the story would make it a compelling touring proposition. The Autumn touring schedule was reduced and we did not undertake a Christmas run, which allowed the project the time and creative space it deserved.



A key creative decision was to develop the production in a longer format, 80 to 90 minutes with an interval, to make it more attractive to larger touring venues. For the Edinburgh Fringe, the show was edited down to 60 minutes. Celebrity voiceovers were incorporated into the production, adding further prestige to the piece.

Preview performances were held ahead of the Fringe and proved invaluable, both as a means of testing the production and, crucially, for capturing production photography and trailer footage for marketing purposes. This approach will be carried forward for all future new productions.

The Edinburgh Fringe run was a remarkable success. The show achieved official Sell Out status, filling up days in advance with discussions held about adding further performances. In total, nearly 3,500 people saw the production at the Fringe. The show received 17 four and five star reviews from critics, and the audience response was overwhelming. A selection of press & audience reviews is given below:



Press Reviews

★★★★★ British Theatre Guide: *"..fresh, inventive.. a frightening adaptation.."*

★★★★★ Broadway Baby: *"Box Tale Soup's superb production is alarmingly prescient."*

★★★★★ Speak the Speech: *"..a stunning new rendition of this classic story.."*

★★★★★ Starburst Magazine: *"Masterful and complete.. an incredible take on Orwell's original work."*

★★★★★ London Theatre Doc: *"From beginning to end it captures the spirit of the novel with intelligence and style."*

★★★★★ Scotsgay Arts: *"..a searingly painful show that simply mustn't be missed."*

Audience Reviews

*"Box Tale Soup are always worth seeing and this year is no different.
Great show, brilliant staging. 5 stars *****"*

*"This was the most amazing mind blowing piece of theatre."
"Phenomenal. Outstanding production in every way."*

"Another brilliant production by this creative, imaginative, and scarily talented troupe. Chilling and disturbing, this production does not disappoint from start to finish."

"If I see Box Tale Soup in the catalogue I always book and have never been disappointed. A terrific presentation of a world that is closer to us now than ever. Please go and see it."

"I love everything that Box Tale Soup have done previously and this is possibly their best production so far."

"Just wow! What an incredible and haunting production of Orwell's classic. The use of puppetry to symbolise the fact that these characters are not in control of their actions was superb. Best theatre I've seen at the Fringe by far. 5 stars."



FINANCIAL REVIEW & RISKS AND RESERVE POLICY

The company's total resources expended for the year were: £93,010.36. 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 2025 the free reserves stood at £34,460.18.

The free reserves were at a higher level last year due to the predicted increase of Fringe income in that reporting period, alongside international work. This year outgoings are higher due to the development and creation of new work, leading to a loss overall and reduced reserves. However, the work created will complete two tours in the coming year, with predicted return justifying the expenditure. The reserves remain within acceptable levels.

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 2024 TO 31 AUGUST 2025

I report on the account of the company for the period from 1 September 2024 to 31 August 2025.

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 2024 TO 31 AUGUST 2025

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
10th May 2026

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

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

PERIOD FROM 1 SEPTEMBER 2024 TO 31 AUGUST 2025

INCOMING RESOURCES	Note	2025 Total (£)	2024 (£)
Incoming Resources from generating funds:			
Voluntary Income	- 2	470.66	33.71
Activities for generating funds	- 3	69,734.42	113,413.75
Investment Income	- 4	Nil	Nil
TOTAL INCOMING RESOURCES:		<u>70,205.08</u>	<u>113,447.46</u>
 RESOURCES EXPENDED			
Charitable Activities	- 5	(93,010.36)	(86,768.47)
Raising Funds	- 6	(Nil)	(Nil)
TOTAL RESOURCES EXPENDED:		<u>(93,010.36)</u>	<u>(86,768.47)</u>
 NET INCOME (OUTGOING) FOR PERIOD:	7	(22,805.28)	26,678.99
 RECONCILIATION OF FUNDS		<i>(01/09/24)</i>	<i>(01/09/23)</i>
Cash at bank	-	55,516.87	28,345.01
Tangible Assets	-	<u>1,748.59</u>	<u>2,241.46</u>
Total funds brought forward	-	<u>57,265.46</u>	<u>30,586.47</u>
 TOTAL FUNDS CARRIED FORWARD		<i>(31/08/25)</i> <u>34,460.18</u>	<i>(31/08/24)</i> <u>57,265.46</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 2025

		Note	31 August 2025 (£)	2024 (£)
FIXED ASSETS				
Tangible Assets	-	9, 1	1,964.72	1,748.59
CURRENT ASSETS				
Cash at Bank	-		<u>32,495.46</u>	<u>55,516.87</u>
NET CURRENT ASSETS			<u>34,460.18</u>	<u>57,265.46</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,460.18</u>	<u>57,265.46</u>
FUNDS				
Unrestricted income funds	-	10	34,460.18	57,265.46
Restricted income funds	-	11	<u>Nil</u>	<u>Nil</u>
TOTAL FUNDS			<u>34,460.18</u>	<u>57,265.46</u>

For the period from 1 September 2024 to 31 August 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 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 5th May 2026, 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 2024 TO 31 AUGUST 2025

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 2025 are the eighth 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	=	£169.87
(849 - £149)	/	5	=	<u>£140</u>
				<u>£632.87</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 2024 TO 31 AUGUST 2025

2. VOLUNTARY INCOME

	Restricted (£)	Unrestricted (£)	Total Funds 2025 (£)	2024 Total (£)
Donations	Nil	470.66	470.66	33.71
Grants	Nil	Nil	Nil	Nil
Gift Aid	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>	<u>Nil</u>
	<u>Nil</u>	<u>470.66</u>	<u>470.66</u>	<u>33.71</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds (£)	Total Funds 2025 (£)	2024 Total (£)
Performance fees	17,866.22	17,866.22	43,248.50
Performance tickets	51,523.67	51,523.67	68,490.33
Workshop fees	Nil	Nil	185
Commission payments	Nil	Nil	Nil
Reimbursement and Refunds	<u>344.53</u>	<u>344.53</u>	<u>1,489.92</u>
	<u>69,734.42</u>	<u>69,734.42</u>	<u>113,413.75</u>

4. INVESTMENT INCOME

	Unrestricted Funds (£)	Total Funds 2025 (£)	2024 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 2025 (£)	2024 Total (£)
Productions and workshops	Nil	24,135.98	24,135.98	28,040.76
Equipment (incl. Depreciation)	Nil	4,007.73	4,007.73	3,130.20
Office, web, expenses, print/post	Nil	3,782.65	3,782.65	4,224.62
Fees (performance, production)	Nil	61,084	61,084	51,372.89
Fees (admin)	Nil	Nil	Nil	Nil
	<u>Nil</u>	<u>93,010.36</u>	<u>93,010.36</u>	<u>86,768.47</u>

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

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2024 TO 31 AUGUST 2025

6. RAISING FUNDS

	Unrestricted Funds (£)	Total Funds 2025 (£)	2024 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 2024 to 31 August 2025 (£)
	<u>£632.87</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 2024	<u>1,748.59</u>
COST	
Additions	<u>849</u>
At 31 August 2025	<u>849</u>
DEPRECIATION	
Charge for the period (see note 1)	<u>632.87</u>
At 31 August 2025	<u>632.87</u>
NET BOOK VALUE	
At 31 August 2023	<u>1,964.72</u>

10. UNRESTRICTED INCOME FUNDS

	Balance 1/9/24 (£)	Income (£)	Expenditure (£)	Balance 31/8/25 (£)
General Funds	57,265.46	70,205.08	(93,010.36)	34,460.18

11. RESTRICTED INCOME FUNDS

	Balance 1/9/24 (£)	Income (£)	Expenditure (£)	Balance 31/8/25 (£)
General Funds	Nil	Nil	(Nil)	Nil

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

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 SEPTEMBER 2024 TO 31 AUGUST 2025

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets (£)	Current assets (£)	Total (£)
Restricted Income Funds	Nil	Nil	Nil
Unrestricted Income Funds	<u>1,964.72</u>	<u>32,495.46</u>	<u>34,460.18</u>
Total Funds	<u>1,964.72</u>	<u>32,495.46</u>	<u>34,460.18</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 (2023-2024: Nil).