

CASA Theatre Festival Limited

Unaudited Financial Statements

For the year ended 31 December 2024

Charity No. 1152644

Company No. 07284541

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

Section	Page
Legal and Administrative Information	1
Structure, Governance and Management	2
Objectives and Activities	2
Achievements and Performance	3
Key Evaluation Findings	4
Financial Review	4
Facing the Future	5
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

LEGAL AND ADMINISTRATIVE INFORMATION

Company Number:	07284541
Charity Number:	1152644
Registered Office:	Smokehouse Yard, 44-46, St. John's Street, London EC1M 4DF
Trustees:	Andrew Wood – Chairman David Martinez Flores Melusine de Chazal (resigned 8th January 2025) Ana Gonzalez Trevino (resigned 1 st August 2024)
Artistic Director:	Cordelia Grierson
Bankers:	The Co-operative Bank Ltd P.O. Box 101 1 Balloon Street Manchester M60 4EP
Independent Examiner:	Louise Alexander, ACMA 3 Upper High Street Ipswich IP1 3NE

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

Structure, governance and management

Constitution

The Company is limited by guarantee and has no share capital. It is also a registered charity. The Members of the Board who served at any time during the period and to date are as set out on page 1.

Governance

The charity is administered by the Board of Trustees which is its governing body. The Board meets regularly to discuss and implement policy and to take major strategic decisions whilst delegating day to day authority to the staff team. Trustees are appointed to the Board in accordance with the trust deed. New trustees are inducted by existing members of the Board.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Organisation and staffing

In 2024, recognising the need to strengthen organisational capacity and ensure continuity, Artistic Director Cordelia Grierson began the process of nurturing a new senior member of the team. Following an extensive interview process conducted with both the board and Brixton House, we appointed a Head of Programmes, who will work closely with Cordelia over the coming year to gain a deep understanding of CASA's artistic vision, operational processes, and stakeholder relationships. This investment in leadership development marks an important step towards building greater stability and shared knowledge within the organisation.

Objectives and Activities

Policies and objectives

CASA is an arts organisation whose central goal is to facilitate cultural exchanges between Latin America and the U.K., and to showcase progressive and unique work. By programming a diverse spectrum of work made by artists based in Latin America, as well as those of Latin American heritage based in the U.K., the CASA stage sheds light on theatre, dance, music and film that might otherwise be left unseen by U.K. audiences.

Our charitable objectives are:

To promote, maintain, improve and advance education and appreciation of the arts, in particular the performing arts from Latin America, and;

To relieve the needs of people who are socially and economically disadvantaged by providing support and activities which develop their skills, capacities and capabilities to enable them to participate more fully in society.

Public Benefit

In planning their activities the trustees confirm they have had regard to the Charity Commission's general guidance on public benefit.

As further explained in our achievements and performance as below we offered a public benefit to the wider population in programming work from Latin American artists who may not otherwise have had a platform and whose work would otherwise not been seen by the wider public. This work showcases themes and cultures that increase the public's awareness of and appreciation of a fuller range of artistic expression.

We also deliver a specific benefit to the Latin American communities in London. Firstly, through supporting early career artists, producers and technicians by giving access to artistic opportunities and career development. Secondly, through giving Latin American audiences work that both reflects and challenges their cultures and a space for an engagement with community groups that celebrate more traditional modes of expression.

Reserves Policy

The organisation's policy is to hold a minimum reserve of £10,000. This represents 4 months of operating costs. This level would allow an orderly winding down of the organisation if necessary, but also permits us the flexibility to programme a work of outstanding artistic merit, if the budget for any particular year is not sufficient and should the trustees feel that the expenditure is justified in pursuing our charitable objectives, or to temporarily bridge any funding gaps that may occur due the changing financial landscape.

Achievements and performance

Summary

2024 was a pivotal year for CASA, marked by significant artistic achievements and important steps in strengthening our curatorial capacity. We developed new work in Mexico as part of a residency with our long-standing collaborators, Cuatroxcuatro, and presented it to Mexican audiences. This project built on our previous British Council International Collaboration and extension grants, deepening the creative relationship between UK and Mexican artists.

Casa became an Associate Company of Brixton House Theatre, establishing a stronger base for future programming and collaboration. Alongside this, we began the process of onboarding a new curatorial voice into the organisation, selected through a rigorous recruitment process with the board and Brixton House. This role will work closely with our Artistic Director to shape future programmes and bring fresh perspectives to CASA's artistic vision.

Key Achievements

- Created and presented new work in Mexico as part of a residency with Cuatroxcuatro, building on previous British Council International Collaboration and extension grants.
- Became an Associate Company of Brixton House Theatre, opening up new opportunities for collaboration and audience development.
- Began onboarding a new curatorial voice into the organisation through a rigorous recruitment process with the board and Brixton House, to work alongside the Artistic Director and shape future programmes.

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

In delivering this programme of activities, we achieved all our principal long standing objectives this year, namely:

- support and nurture UK-based Latin American artists
- create opportunities for intercultural exchange between UK and Latin American artists
- engage Latin American Community members as audiences and participants in arts activities
- operate professionally, create organisational resilience, diversify income strands and move towards financial sustainability.

Key Evaluation Findings

Artistic

In 2024, CASA's artistic activity continued to deliver high-quality, distinctive work that aligned with our mission to champion Latinx voices and foster international collaboration.

- **Residency and presentation in Mexico** with Cuatroxcuatro demonstrated the strength of long-term artistic partnerships, resulting in new work that resonated with local audiences and deepened cross-cultural dialogue.
- **Associate Company status at Brixton House Theatre** provided a valuable platform for presenting Latinx-led work to wider and more diverse audiences in the UK, embedding CASA's presence in a key London venue.
- **Introduction of a new curatorial voice** began to broaden the organisation's artistic perspective, paving the way for fresh programming ideas and expanded networks.

These developments strengthened CASA's role as a bridge between UK Latinx artists, international collaborators, and audiences, and laid the groundwork for more ambitious projects in future years.

Developing audiences

We connected with our audiences during performances, free activities and public intervention.

We did a lot of outreach in partnership with Brixton House, particularly to connect with the Latin American community of Lambeth, the borough with the highest population in the country.

Financial Review

As this was a transitional year, with staff re-structuring and recruitment and new partnerships developed, there was no project expenditure in year - all of the spend for Mexico was accounted for in the prior year and delivery came early in the year with the spend running through the partner organisation. We also had a reduced overhead spend as Cordelia's hours reduced in October and Gabriela started in December, so the planned breakeven budget actually posted a small surplus of £2,496 (2023: deficit of £41,147). This meant we ended the year with reserves of £19,244 (2023: £16,747), giving us a comfortable level of reserves above base reserves of £10,000 to allow Gabriela and Cordelia the time and space to work on new concepts, funding applications and partnership building in 2025, particularly with a secured support of £10,000 from Brixton House to spend on artistic activity, that can serve as seed funding for a wider project.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

Organisation and staffing

Our artistic director, Cordelia Grierson carried into her seventh year supported by our team of freelancers. We have been supported by the in-house production team at Brixton House as we move to the associate model and recruited for a new position, head of programmes by visual arts curator Gabriela Roman Gonzalez. We were supported by Felix Andrew, our long standing finance director.

Concluding Thoughts

We are so excited and happy to be able to connect with our audiences in Mexico, support UK based Latinx artists to grow, become an associate company and give CASA a physical home in south London.

Facing the Future

Looking ahead, CASA will expand our year-round presence at Brixton House, building on our Associate Company status to deliver more consistent programming and deepen our relationship with audiences. A key step will be the onboarding of a new curatorial position, bringing fresh perspectives to our artistic vision and enabling greater capacity for programme development.

We will use this next phase to explore the intersection of process and creation, ensuring that our work not only produces compelling outcomes but also values and shares the journey of making. CASA will continue to act as a hub for the UK Latinx community, a place for connection, artistic exchange, and mutual support, while fostering relationships that strengthen our role locally, nationally, and internationally.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of CASA Theatre Festival Ltd for the purpose of the company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these 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 UK 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 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

CASA THEATRE FESTIVAL LTD

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Section 415A of the Companies Act 2006.

This report was approved by the trustees on 11th September 2025 and signed on their behalf:



Andrew Wood
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CASA THEATRE FESTIVAL LTD

I report to the charity trustees on my examination of the accounts of CASA Theatre Festival Ltd for the year ended 31 December 2024, which comprise the Statement of Financial Activities (incorporating an income and expenditure account), Balance Sheet and related notes.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Louise Alexander, ACMA

Louise Alexander Ltd
3 Upper High Street
Ipswich IP1 3NE

Date: 26th September 2025

CASA THEATRE FESTIVAL LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Income from:							
<i>Donations and legacies</i>	3	33,250	-	33,250	33,350	-	33,350
<i>Charitable activities</i>	4	-	-	-	9,648	29,000	38,648
<i>Investments</i>		51	-	51	-	-	-
Total Income		<u>33,301</u>	<u>-</u>	<u>33,301</u>	<u>42,998</u>	<u>29,000</u>	<u>71,998</u>
Expenditure on:							
<i>Charitable activities</i>	5	30,805	-	30,805	58,545	54,600	113,145
Total Expenditure		<u>30,805</u>	<u>-</u>	<u>30,805</u>	<u>58,545</u>	<u>54,600</u>	<u>113,145</u>
Net (Expenditure)/Income before transfers		<u>2,496</u>	<u>-</u>	<u>2,496</u>	<u>(15,547)</u>	<u>(25,600)</u>	<u>(41,147)</u>
Transfers between funds		-	-	-	-	-	-
Net (expenditure)/income for the year		<u>2,496</u>	<u>-</u>	<u>2,496</u>	<u>(15,547)</u>	<u>(25,600)</u>	<u>(41,147)</u>
Reconciliation of funds							
Total funds brought forward		<u>16,748</u>	<u>-</u>	<u>16,748</u>	<u>32,295</u>	<u>25,600</u>	<u>57,895</u>
Total funds carried forward		<u>19,244</u>	<u>-</u>	<u>19,244</u>	<u>16,748</u>	<u>-</u>	<u>16,748</u>

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

The accompanying notes on pages 9 to 13 form an integral part of these financial statements.

CASA THEATRE FESTIVAL LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
Current assets					
Debtors	8	-		9,650	
Cash at bank and in hand		21,750		17,657	
		<u>21,750</u>		<u>27,307</u>	
Liabilities					
Creditors falling due within one year	9	<u>(2,506)</u>		<u>(10,559)</u>	
Net current assets			<u>19,244</u>		<u>16,748</u>
Net assets			<u>19,244</u>		<u>16,748</u>
The funds of the charity:					
Unrestricted funds			19,244		16,748
Restricted funds	11		<u>-</u>		<u>-</u>
Total charity funds			<u>19,244</u>		<u>16,748</u>

For the year ending 31 December 2024 the charitable company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies. No member of the charitable company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The members acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board of Trustees on 11th September 2025 and signed on its behalf by:



Andrew Wood

The accompanying notes on pages 10 to 13 form an integral part of these financial statements.

Company registration no: 07284541

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting Policies

a) Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), and the Companies Act 2006.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

b) Going concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of the approval of these financial statements. In particular, the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on fee income. The trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and for at least 12 months from the date of approval of these financial statements. The charitable company continues to adopt the going concern basis in preparing its financial statements.

c) Incoming resources

Voluntary income and donations are accounted for on an accruals basis. All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable that the benefits associated with it will flow to the charity and it can be reliably measured. Income from charitable activities is recognised as it is earned. Where amounts are billed in advance of the activity being carried out, the income is deferred. Legacy income is recognised when its amount and receipt is probable.

d) Resources expended

All expenses are accounted for on an accruals basis. Wherever possible, costs are allocated directly to the appropriate activity; other overhead, support and governance costs common to all activities are apportioned between those activities based on their relative output. Expenditure in connection with the specific objects of the charity is included under the heading 'Charitable Activities'. The irrecoverable element of VAT is included with the item of expense to which it relates.

e) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

f) 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.

g) Funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

h) Taxation

The Charity is an exempt approved charity in accordance with the Income and Corporation Taxes Act 1988.

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

2 Critical accounting estimates and areas of judgement

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Donations			
Appeals & donations	33,250	-	33,250
	<u>33,250</u>	<u>-</u>	<u>33,250</u>
	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Donations			
Appeals & donations	33,350	-	33,350
	<u>33,350</u>	<u>-</u>	<u>33,350</u>

4 Income from Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Grants	-	-	-
Sale of goods	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Grants			
Arts Council of England: Casa Lab	-	29,000	29,000
Sale of goods			
Box office takings	1,150	-	1,150
Producer fees	8,348	-	8,348
Merchandise sales	150	-	150
	<u>9,648</u>	<u>29,000</u>	<u>38,648</u>

5 Total resources expended

	Governance 2024 £	Charitable Activities 2024 £	Total 2024 £	Total 2023 £
Charitable activities:				
Marketing & communication	-	666	666	6,587
Production costs	-	-	-	71,963
Staff costs	-	27,925	27,925	30,327
Travelling	-	-	-	1,500
General administration	-	694	694	730
Professional & legal	1,520	-	1,520	2,038
	<u>1,520</u>	<u>29,285</u>	<u>30,805</u>	<u>113,145</u>

The Independent Examiner's remuneration amounts to a fee of £950 for the Independent Examination (2023: £950).

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Staff Costs

	2024 £	2023 £
Wages and salaries		
Wages and salaries	27,100	29,625
Pension costs	610	702
Recruitment	215	-
	<u>27,925</u>	<u>30,327</u>

The average number of staff employed during the year was 1 (2023: 1).

Key management personnel comprise the Trustees, the Festival Producer and the Artistic Director. The total employee benefits of the Key Management Personnel were £27,710 (2023: £30,327).

No employees received emoluments in excess of £60,000 (2023: nil).

7 Trustees

No remuneration was made to trustees during the year (2023: nil).

No expenses were reimbursed to trustees during the year (2023: nil).

8 Debtors

	2024 £	2023 £
Trade debtors	-	6,750
Accrued Income	-	2,900
	<u>-</u>	<u>9,650</u>

Trade debtors disclosed above are classified as loans and receivables and are therefore measured at amortised cost.

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	94	8,591
Social security and tax	335	-
Accruals	950	950
Other creditors	1,127	1,018
	<u>2,506</u>	<u>10,559</u>

10 Related Party Transactions

An unrestricted donation of £26,600 was made to the charity by Charles Wilson, uncle of the Artistic Director (2023: £26,600). A donation to cover the salary of the Artistic Director is pledged annually, while she remains in post.

There have been no other related party transactions in the year that require disclosure.

CASA THEATRE FESTIVAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Restricted funds for the year - no restricted funding was received in 2024

Restricted Funds for previous year 2023

	Brought Forward £	Incoming Resources £	Resources Expended £	Transfer from Unrestricted Fund £	Carried Forward £
Arts Council of England: Casa Lab	-	29,000	(29,000)	-	-
British Council: collaboration grants: Saltar	25,600	-	(25,600)	-	-
	<u>-</u>	<u>29,000</u>	<u>(54,600)</u>	<u>-</u>	<u>-</u>

Arts Council of England project grant to fund CASA PRESENTS, a four days takeover of Brixton House presenting cutting-edge Latinx art.

Arts Council of England project grant to support CASA Lab event at Brixton House.

British Council grant to support collaboration with Mexican artists in 2023.

12 Analysis of Net Assets between Funds

At 31 December 2024	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £
Current assets	21,750	-	21,750
Creditors due within one year	(2,506)	-	(2,506)
	<u>19,244</u>	<u>-</u>	<u>19,244</u>

At 31 December 2023	2023 Unrestricted funds £	2023 Restricted funds £	2023 Total funds £
Current assets	27,307	-	27,307
Creditors due within one year	(10,559)	-	(10,559)
	<u>16,748</u>	<u>-</u>	<u>16,748</u>