

Company Registration Number 07365398

Registered Charity Number 1152789

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS
For the year ending 31 December 2025

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 December 2025

The Trustees, who are also Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name	Papatango Theatre Company Ltd
Charity Registration Number	1152789
Company Registration Number	07365398
Registered Office	18 Gloucester Street, Cirencester, Gloucestershire GL7 2DG

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Papatango Theatre Company Ltd during the period and to the date of signing this report are as follows:

Fezzan Ahmed	
Stephanie Bain (Chair)	
Serena Basra	- Resigned 13 January 2026
Sally Cookson	- Resigned 30 September 2025
Sam Donovan	
Marco Magini	- Appointed 12 January 2026
Davina Moss	
Nicholas Rogers	
Tom Wright	

Company Secretary	Sam Donovan
Bankers	HSBC, 16 King Street, Covent Garden, London WC2E 8JF
Independent Examiner	Pete O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Papatango Theatre Company Ltd is a charitable company limited by guarantee, incorporated on 3 September 2010 and registered as a charity on 9 July 2013.

It was formed under and is governed by its Memorandum and Articles of Association, as amended on 17 October 2023. The guarantees of individual members are limited to £1.

The Directors of the company are also Trustees of the charity.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Governing Documents (Cont.)

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Structure and Governance

The Articles of Association stipulate that the number of the Board of Directors/Trustees shall never be less than three and shall not be more than 12. There are currently seven Directors/Trustees.

The Board of Directors/Trustees administers the charity and meets at least quarterly, and more frequently if required. Detailed written Board reports and an agenda are prepared by the Chair, supported by the Executive Director, and circulated in advance of meetings.

A Chair is elected by the Board for a pre-determined period.

Day-to-day management is delegated to an executive staff team, comprising an Artistic Director and an Executive Director who are also the joint CEOs, within terms of delegation approved by the Board of Directors/Trustees. The executive team manage junior staff as well as freelance contractors.

The joint CEOs (Artistic Director: George Turvey; Executive Director: Chris Foxon) remained in place throughout the year, as did the Creative Learning & Engagement Producer (Kate Ereira), continuing the charity's enviable record of staff retention and well-refined management.

Recruitment and Appointment of Board of Trustees

Whenever a new position as a Director/Trustee becomes available, candidates can apply through an open process and are appointed following interviews with the full Board of Directors/Trustees, who must unanimously approve the appointment.

Trustee Induction and Training

Once all registration paperwork is complete, new Directors/Trustees are inducted into processes and policies by the Chair and the Executive Director. They also meet with senior staff prior to their first attendance of a full Board meeting.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Reserves Policy

The Board of Directors/Trustees reviews the Reserves Policy and the level of the Reserves on an annual basis, or more often if a new risk arises, in line with Charity Commission guidance.

At the review in April 2025 it was agreed to adjust the policy to mandate a level of Unrestricted Reserves equal to all liabilities in the event of closure, plus an additional 'sinking fund' to meet either a) any unforeseen costs arising without the prospect of closure, or b) any additional liabilities arising from closure.

Recognising inflationary pressure, it was decided to increase the level of Unrestricted Reserves to £75,000 in order to realise this policy. Of this sum, £61,600 would be required for winding-up costs, liabilities and overheads, leaving £13,400 available for unforeseen expenses or to act as a buffer.

The Board of Directors/Trustees is satisfied that, if the charity were to suffer a significant loss, this level of Unrestricted Reserves would enable a review of its activities and the means either of supporting them in future or the winding up of the charity and discharge of attendant liabilities.

These Reserves are held in a bank account, designated for this purpose, which is independent of the charity's main business account.

The charity's Unrestricted Reserves at 31 December 2025 are £209,442 (2024: £160,853).

Free Reserves, defined as non-designated Unrestricted Reserves minus the value of Tangible Fixed Assets, are therefore £209,062 (2024: £160,283), which significantly exceeds the target level.

However, of this total, a substantial sum (£132,775) is set aside for confirmed activity which has committed costs not currently offset by any other guaranteed income in 2026, thus:

- £23,375 for commissions including the Playwright-Player Commission;
- £86,900 for the tours of *Birdcatcher* and *The Silence and The Noise*;
- £22,500 to complete GoWrite 2025-26 and deliver the first term of GoWrite 2026-27 (a separate £26,000 is restricted towards the salary of the Creative Learning & Engagement Producer who oversees this project; the sum designated here is for direct activity costs).

It is essential within Papatango Theatre Company Ltd's model, as a small organisation with no core or long-term funding and very little public subsidy, that a high proportion of income be generated ahead of project delivery, in order to plan effectively and mitigate risk. The charity's financial performance in, and position at the end of, one financial year dictates delivery and impact in the next.

Once these sums are spent, the charity should retain only a small sum over and above the target level of Unrestricted Reserves (£75,000), which Trustees believe that, given inflation and other pressures, will likely support a necessary expansion of the level of Unrestricted Reserves at the next annual review.

This policy will be reviewed by the Trustees on an annual basis as part of the charity's budgeting processes.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Investment Policy

Most of the charity's funds are spent in the short term. There are no major funds for long-term investment so all funds are held in bank accounts.

Grant Making Policy

The charity does not currently engage in grant-making activity.

OBJECTIVES AND ACTIVITIES

Charitable Purpose

Papatango Theatre Company Ltd's charitable objects are to advance the arts for the public benefit through the promotion of, in particular but not exclusively, the art of drama.

Public Benefit

The Directors/Trustees have also considered the Charity Commission's Guidance in Section 4 Charities Act 2006 on public benefit.

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission.

The Trustees believe that Papatango Theatre Company Ltd meets the definition of a public benefit entity under FRS102, that its beneficiaries are appropriate to its objective and its impact clearly evidenced, and consequently that the charity meets both of the key principles, these being:

Principle 1 – There must be an identifiable benefit, or benefits

Papatango Theatre Company Ltd consistently discovers, develops and produces excellent new playwrights who progress to influential, award-winning careers and shape the future of UK theatre. Papatango also supports thousands of other emerging writers with accessible CPD, funding and mentoring, including many people who face serious barriers to the arts. This shares the proven benefits of creativity widely and diversely, and generates high-quality new plays enjoyed by audiences both at home and abroad, representing contemporary UK culture on global platforms.

Principle 2 - Benefit must be to the public, or a section of the public

Papatango Theatre Company Ltd offers a range of free, accessible playwriting opportunities open to all residents of the UK, so that the public can reap the profound social, emotional and health benefits of creative self-expression. Beneficiaries – comprising early-stage and debut artists, as well as audiences and creative learning participants – are drawn from every UK region, represent ages from 12 years up, and include many marginalised communities such as those holding lower-socio economic status, experiencing disabilities or being LGBTQIA+. More information on the charity's beneficiary cohort, evidencing this wide reach and public impact, is provided on page 9.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Risk Management

The Board of Directors/Trustees regularly reviews and manages risks – to governance, operations, finances, artistic quality and reputation – through a robust strategy comprising:

- an annual review of the risk register, which analyses potential risks and identifies mitigating actions to either resolve these in full or ameliorate them to an acceptable level;
- maintaining certain areas of risk including finances and safeguarding as standing items on the agenda at quarterly meetings, so that any emerging risks are recognised and tackled promptly;
- regularly updating cover, contingency and change management plans in the event of sudden changes to Board or staff personnel;
- consulting partners and specialists, including in finance, law, HR or other fields, whenever expert guidance is required;
- maintaining financial controls which restrict large-scale expenditure without full Board authorisation;
- annual reviews of a comprehensive set of policies including code of conduct, ethical fundraising, grievance and disciplinary procedures, data handling and protection, complaints, safeguarding, and whistleblowing, among others.

The Board of Directors/Trustees believes the current risks facing the charity are satisfactorily identified and addressed within this framework. The key risks facing the charity at this time and the mitigating actions taken are as follows:

- 1) Over-reliance on grants from trusts and foundations exposes the charity to a sudden drop in income and inability to sustain delivery or meet liabilities:
 - A highly flexible model – with no programme or project commitments of more than a maximum of three years' duration – means the charity can adjust its plans and outgoings to reflect available resources, with no long-term undertakings beyond the scope of reliable financial information/forecasts;
 - A robust reserves policy mandates a level of free reserves equal to all liabilities plus a considerable 'sinking fund';
 - The Board of Directors/Trustees are actively working with staff on a comprehensive fundraising and income diversification strategy from 2026-28 which should open new revenue channels and embed greater structural resilience.
- 2) Workload of core staff and/or freelance team becomes unmanageable, recognising the charity's high levels of output for a small team required to cover a broad range of skills:
 - Weekly team meetings identify any potential workload issues at an early stage and implement mitigating actions;
 - A custom-built business and project management system maps out project activities, staff schedules and leave rotas, identifying any potential capacity or delivery issues at the point of planning – informing time frames and budgets to mitigate these;
 - The staff team was expanded in 2024, increasing capacity by 15%;
 - Health and wellbeing is prioritised to ensure a positive, supportive work culture;
 - Regular reviews with the Board of Directors/Trustees ensure staff are adequately supported and the charity's policies and operations remain appropriate;
 - Job descriptions are reviewed annually as part of a wider skills audit, ensuring support systems, operating model and delivery plans are all up to date.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Risk Management (Cont.)

- 3) Absence of key staff due to resignation, illness or other unforeseen circumstances:
 - Comprehensive cover and contingency plans, developed with the Board of Directors/Trustees, provide a clear framework in the event staff illness or changed circumstances affects capacity (informing the annual budget and reserves policy);
 - Annual 'away day' with Board of Directors/Trustees ensures knowledge of key processes, project delivery and partners is not just held within the staff team. The Trustees – including experts within the sector – are equipped to support staff and ensure emergency cover is available if needed;
 - Company handbook and code of conduct provide guidance on managing health or personal issues to protect both staff and organisation;
 - The charity's wide cohort of freelancers means a pool of skilled personnel with strong knowledge of our programme and processes is available to cover staff if need be.
- 4) Not achieving audience and/or box office targets:
 - A greater focus on co-productions as well as building on previous audience development work should reduce financial exposure while improving engagement;
 - Pro-bono consultancy with an audience data analyst in 2026 will enhance understanding of our audiences and effective programming/communications;
 - Continued investment in specialist PR will sustain 'cut-through' to key communities;
 - Reframing production budgets will ring-fence a certain level of marketing spend, as well as orient activity to optimum sales and communication strategies;
 - Continue to project cautious sales, and budget on confirmed income.
- 5) Failing to deliver the high artistic quality the charity is known for:
 - Continue to review annual and project budgets to ensure investment in artists and production values is not compromised, making programming and touring decisions which enable optimum scale and process;
 - Continue to build dramaturgy, R&D sessions and workshops/readings into project budgets, so that rigorous development precedes public sharings;
 - Benchmark fees for artists against industry best practice, empowering them to deliver to the best of their ability;
 - Maintain supportive working practices e.g. 5-day rehearsal weeks to avoid burn-out;
 - Recognise staff's superlative track record identifying and developing new work, and appointing exceptional artists, and ensure they are supported by the Board of Directors/Trustees to sustain this through regular check-ins;
 - Continue to partner with industry-leaders who work to the highest standards, sharing learning and holding one another to best practice;
 - Ensure the Board of Directors/Trustees continues to include sectoral experts able to interrogate the charity's output and measure its performance against peers;
 - Monitor feedback and reviews at every stage of development and delivery, making improvements wherever necessary, as well as undertaking a comprehensive review for all stakeholders upon completion in order to inform future projects.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Risk Management (Cont.)

- 6) Ongoing financial pressures including inflation affect company operations or viability:
- Factor annual review of salaries and fees into future plans, accounting for likely rises in good time to avoid sudden shocks, as well as encourage staff retention;
 - Commit to projects only when a majority of funding is confirmed, and ensure all liabilities are adequately covered by reserves;
 - Continue to build healthy contingencies into operating and project budgets;
 - Maintain a review of the management accounts as a standing item on the agenda of each quarterly meeting of the Board of Directors/Trustees;
 - Actively pursue new fundraising and income-generation opportunities within the 2026-28 strategy.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

Artistic Values, Track Record & Impact

"Remarkable unearthers of new talent." The Evening Standard

Papatango opens new pathways for artists and audiences otherwise without access to theatre.

Our free, accessible opportunities include: the UK's biggest playwriting award (by average annual submissions); touring productions with community partnerships; digital CPD platforms offering courses, funding, mentoring and representation; and a creative writing programme in state schools, PRUs, SEN centres and refugee, disability or care charities.

Through these we develop and produce exceptional new playwrights, sharing plays from diverse, often under-represented communities which inspire new audiences. Our discoveries have won BAFTAs, Olivier, Critics' Circle, OffWestEnd, Alfred Fagon, Sky Arts and RNT Foundation awards, premiering in 33 countries and the West End.

Such impact is especially significant because the people we reach face profound barriers to the arts:

- 45 debut writers produced/commissioned represent every UK region and are: 51% male, 45% female, 4% non-binary; 44% under-30, 7% over-50; 22% BME; 33% LGBTQIA+; 23% disabled;
- 156 directors, designers, actors and coaches employed reflect this diversity, being: 43% male, 54% female and 3% non-binary; 47% under-30 and 15% over-50; 27% BME; 24% LGBTQIA+;
- Over 40,000 audience members include over 50% who are first-time visitors to our theatres;
- Over 15,000 adult training/CPD participants are: 37% male, 57% female, 6% non-binary; 22% BME; 34% LGBTQIA+; 26% disabled;
- Over 6,500 young creative learning participants are: 44% BME; 30% on free school meals (for low household incomes); 27% SEND; 26% with English as an additional language.

The success of our artistic discoveries coupled with the transformative impact of our CPD/creative learning programmes ensure theatre, especially playwriting, is accessible to all, empowering people at risk of cultural exclusion.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

We have been awarded the Genesis Foundation Prize for championing talent and a place in *The Stage* 25 list of industry leaders.

"Amid concerns about lack of support for up-and-coming talent, Papatango are more important than ever." The Daily Telegraph

Achievements in 2025

2025 was by a long stretch the most impactful year in Papatango's history. We:

- opened professional careers to 10 debut writers, by: producing and publishing 1 stage play; releasing 1 short film; and premiering 8 young people's monologues on major platforms;
- shared 36 public performances, including 1 captioned, 1 relaxed and 1 free;
- reached 5,501 audience members including 443 schoolchildren or students and 365 disabled visitors;
- empowered 2,523 playwrights with a free CPD programme of training, funding and representation;
- employed 54 freelance writers, designers, actors, facilitators and producers;
- ran 102 free workshops for 34 groups at state schools, pupil referral units, SEN centres or refugee or mental health charities, transforming 646 young people into produced and published playwrights;
- provided 35 free creative workshops or mentoring sessions for 914 adults;
- earned 1 OffWestEnd Assessor's Choice Award, and are finalists in a further 3 categories – Best Production, Best Performance, and Best Design – with winners to be announced soon;
- are shortlisted for both the Music and Drama Education Awards and the Susan Smith Blackburn Prize – with the winners of each to be announced soon;
- lobbied 43 MPs to protect theatre, being cited in Baroness Hodge's review of Arts Council England.

We thus empowered 8,898 individuals – many from marginalised communities – to make or take part in new theatre. This set a record reach for the second year in a row, growing our beneficiaries by 30% since 2024 – itself a record-breaking year. Projects delivered in 2025 include:

The Meats Kings! (Inc.) Of Brooklyn Heights by Hannah Doran

Chosen from a record 1,589 entries to the 2024 Papatango New Writing Prize, Hannah Doran's debut play was co-produced by Papatango and Park Theatre in a 5-week run at the latter's 230-seat main stage in London, published by Nick Hern Books. It was critically acclaimed.

- ★★★★ *'These Brooklyn rough diamonds really sparkle. I loved it.'* Daily Mail
- ★★★★ *'A compelling blue-collar American nightmare.'* The Standard
- ★★★★ *'Accomplished, richly drawn debut.'* The Stage

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

The Meat Kings!... has since:

- been selected as just one of two UK finalists for the Susan Smith Blackburn Prize (winner to be announced in 2026);
- been named OffWestEnd Award Assessor's Choice, and a finalist for Best Production, Best Performance and Best Design (winners to be announced in 2026);
- won Hannah representation with Casarotto Ramsay;
- helped Hannah secure a commission with West End producer Empire Street Productions;
- been slated for a new production in Sweden, with interest in further international transfers.

"Winning the Prize completely changed my life. It launched my career as a writer and gave me the opportunity I had been seeking for years - to have a full professional production. The development with Papatango was also a rare gift. The whole experience was extraordinary. I firmly believe that Papatango are one of the most important theatre companies in Britain." Hannah Doran

Directed by Papatango's artistic director George Turvey, it starred Jackie Clune (*Grenfell*, National Theatre), Mithra Malek (*Romeo + Juliet*, Broadway), Marcello Cruz (*Sweat*, Royal Exchange), Ash Hunter (*Wuthering Heights*, National Theatre) and Eugene McCoy (*Groundhog Day*, Old Vic).

Our full cast and production team reflected the play's diversity and pluralism, being:

- 53% female, 36% male and 11% non-binary;
- 5% Asian, 16% Black, 16% Latinx, 5% Mixed Heritage and 58% White;
- 16% over-50 and 47% under-30.

The story they told attracted an equally diverse audience. We drew a Papatango record 5,335 people, 77% of capacity – unusually high turnout for an unknown play by an unknown writer. 332 were schoolchildren or students, 365 used accessibility resources/performances, 535 were under-25, and 2,081 were first-time visitors to the venue.

We also ran 4 free writing workshops or platform events, with speakers from UCL, War on Want and the creative team, to foster debate and share learning. 232 people participated.

Heathen Land by Josh Barrow

We released our first short film, made in partnership with Birdie Pictures. It was a commission for debut writer Josh Barrow, who comes from Blyth (a town with high deprivation in Northumberland).

A social satire about a homeless young musician facing eviction from his shanty sanctuary in a churchyard to make way for a coronation party, the cast included Sean Gilder (*Dear England*, National Theatre) and Bryony Corrigan (*I, Daniel Blake*, Northern Stage).

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Released in autumn 2025, *Heathen Land* has already been part of the official selection at the North East International Film Festival and the Festival of Short Film in Salford, and selected as a semi-finalist for The Bay International Film Festival.

"George has been unbelievably helpful, insightful and encouraging. Not having much experience writing for screen, he acted as a guide in the technicalities and brought a wonderful creative perspective. He understood what I was trying to achieve and I am so grateful for all of his effort, time and dedication. I will treasure what I learned throughout my whole career." Josh Barrow

GoWrite & Young Playwrights' Award

Our twin creative learning programmes earned a place on the Music and Drama Education Awards 2026 shortlist (the winners will be announced in February 2026).

"My confidence grew. I feel like a star!" Mencap Young Writer

This prestigious award recognises that in 2025 we:

- delivered 102 free playwriting workshops across southern England, with award-winning writers guiding young people to make their own plays with complete creative freedom;
- reached 34 specialist groups including 20 at state schools, 3 at pupil referral units, 3 at SEN centres and 8 at disability, refugee or care groups;
- transformed 646 young people into produced and published playwrights, of whom 36% are on Pupil Premium, 38% have EAL, 43% are of a minority ethnic background and 38% have SEN;
- earned rave feedback: in every category, the average rating was 'Excellent' or 5/5;
- expanded our Young Playwrights' Award to include a full professional showcase, with 8 young writers staged on the 230-seat Park Theatre – giving them the same experience as Prize-winner Hannah Doran – with awards presented by Mathew Baynton (*Horrible Histories; Ghosts*);
- welcomed 111 young people and 55 industry guests, including from Almeida Theatre, Pentabus and National Theatre, to a celebration of plays by this new generation of writers.

"We love GoWrite. It is extremely beneficial for young people with SEN. The screening session with parents, carers, and friends was an amazing recognition." Mencap

"Excellent. My students really enjoyed the freedom the workshops gave them and loved their books. I would do this every year - I think all schools should! The number of students wanting to do GCSE Drama has increased!" Eden Girls School (Muslim faith school)

"The performances were absolutely outstanding and it was a real joy to be part of such a wonderful celebration of young people's writing. All our students loved the entire event. There was a real buzz on the tube home!" Friern Barnet School

"That was such an almighty confidence boost to a very quiet, unassuming girl. Thank you for helping to fight the battle that the arts are incredibly important. A lifeline to many and a way of showing young people that their dreams are in reach." Frome College

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Papatango Playwrights' Studio

We launched a new digital platform of CPD and representation, which 2,523 writers joined in just the first year. This constitutes the UK's largest playwriting cohort.

Completely free, so far the Studio has delivered:

- 13 workshops for 589 participants; speakers have come from the BBC, the Writers' Guild, Casarotto Ramsay agency and Nick Hern Books;
- 1-2-1 mentoring sessions for 93 writers;
- £2,000 in funding to tackle barriers like lack of IT equipment or expensive dramaturgy, supporting writers in the East Midlands, London, Yorkshire, Essex, Edinburgh and Somerset;
- listings of profiles/plays on our searchable database. Already plays have been picked up for new productions in London, Ireland and Romania.

This joined-up strategy combines workshops, mentoring, funding and representation. It is a complete package of provision for early-stage playwrights.

The Studio has reached writers facing profound barriers:

- 29% under-30 and 32% over-50;
- 1% Arab, 7% Asian, 5% Black, 1% Latinx, 8% Mixed Heritage, 4% Other, 74% White;
- 55% female, 5% non-binary, 36% male, 1% other (3% did not disclose);
- 6% transgender;
- 27% disabled;
- 34% LGBTQIA+;
- 36% have household income below £25K and a further 8% are below £30K.

"How amazingly incredible to have these free, online resources. To be able to upload my play, allowing it to be read by producers, is a gift. The added bonus is that we're able to talk with Papatango to get advice directly. That would be more than enough, but we get to connect with other playwrights too. It's difficult to explain how connected it makes me feel in an age where that seems hard to do and in an industry where it's difficult to get a foot in the door." Studio Member

"The best advice I have had anywhere. Free and able to access from my desk!" Studio Member

"Papatango are so good. So much in a free resource. Nobody else provides such a service." Studio Member

"Without funding, I never would've been able to see my work read, which was a real joy." Studio Member

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Advocacy

Finally, recognising that Papatango is one small part of an ecosystem, we advocated for better sectoral and statutory provision. We:

- lobbied 43 MPs whose constituencies benefit directly from Papatango activity, with personal letters spelling out the case for arts support and investment;
- travelled to Westminster to meet with cabinet ministers to discuss culture strategies;
- wrote a briefing for Baroness Hodge, which was appended as evidence to her report on Arts Council England.

We thus hope, in some small way, to have helped strengthen arts provision for everyone.

Financial Review

The out-turn for the year is an unrestricted surplus of £48,589 (2024: Deficit £69,369).

The surplus will leave a balance on Unrestricted Funds at 31 December 2025 of £209,442 (2024: £160,853). As previously noted, £132,775 of this is designated for project activity in 2026 which is not supported by any other confirmed income but which is integral to the charity's mission. This leaves £76,667 of Free Reserves, slightly more than the target level of £75,000 set by the Trustees in the Reserves Policy.

In addition, the charity holds Restricted Funds at 31 December 2025 of £26,000 (2024: £Nil).

Income rose by 24% on the previous financial year, which was welcome in a generally challenging time for the sector (and, indeed, the economy as a whole).

The charity's main income channel – project grants – held remarkably steady; a drop in Arts Council England support (reflecting a wider sectoral trend) was compensated for by a small rise in success with trusts and foundations, itself an encouraging sign.

An apparent downturn in earned income is misleading; the charity actually enjoyed a successful year at the box office, with *The Meat Kings! (Inc.) Of Brooklyn Heights* selling nicely, but the settlement won't be received until 2026. There is thus no cause for concern regarding sales.

The rise in income is mainly attributable to a Theatre Tax Relief (TTR) claim for 2024 projects. This is not a replicable or guaranteed source of income, as it will vary with individual projects and is also vulnerable to any changes in HMRC regulations, so the Trustees will not extrapolate future budgets from this. Instead, the solid performance of both fundraising and earned income (deferred though most of the latter has been) will be the salient points of reference for future budgeting.

Expenditure fell by 23% from the previous financial year, a result of staging only one production rather than the two we helmed in 2024. Other areas of outlay held very steady, with no shocks. The charity is able to look ahead to the new financial year confident in its projected expenditure.

The Trustees therefore consider the financial performance of the charity to be satisfactory.

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PLANS FOR FUTURE PERIODS

The charity has set ambitious plans for 2026, the new calendar and financial year. These include:

- Launching a new, expanded model of the Papatango New Writing Prize, which will double the number of commissions and production pathways available to playwrights, introduce cash awards and a year-long programme of CPD for the shortlist, and continue to offer feedback for all entrants – which, given we attract around 1,600+ submissions, is an unmatched offer in UK playwriting;
- Touring *The Silence and The Noise* by Tom Powell to at least three major venues in the autumn, sharing an acclaimed new play (“A modest masterpiece”, *The Stage*) with audiences nationwide;
- Partnering with Pentabus to act as associate producers on a world premiere tour of *Birdcatcher* by Laura Waldren in autumn 2026 through to spring 2027, further investing in Laura’s talent after our award-nominated production in 2024 of her debut play *Some Demon*;
- Completing the Playwright-Player Commission awarded to Samuel Bailey with a reading of his new play at Bristol Old Vic in summer 2026;
- Maintaining delivery of GoWrite and the Young Playwrights’ Award, helping hundreds more disadvantaged young people become produced and published playwrights;
- Consolidating the successful first year of Papatango Playwrights’ Studio with more free workshops and additional mentoring opportunities, continuing to nurture the UK’s largest and most active playwriting community.

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RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Papatango Theatre Company Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual 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 judgments 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 that the charitable company will continue in operation.

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. 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.

Signed on behalf of the Trustees



Stephanie Bain
Trustee
Company Registration Number 07365398

27 April 2026

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF PAPATANGO THEATRE COMPANY LTD FOR THE YEAR ENDED 31 DECEMBER 2025

I hereby report to the Trustees of Papatango Theatre Company Ltd (Charity Registration Number 7365398) on my examination of the accounts for the year ended 31 December 2025 set out on pages 17 to 28.

Responsibilities and Basis of Report

As the charity's Trustees (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').

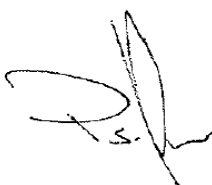
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales
26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

27 April 2026

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Income from Investments	3	8,605	-	8,605	10,305
Income from Donations & Legacies	4	3,350	-	3,350	206
Income from Charitable Activities	5	149,479	97,043	246,522	258,417
Other Income	6	75,536	-	75,536	-
Total Income		236,970	97,043	334,013	268,928
Expenditure					
Expenditure on Charitable Activities	7	188,381	71,043	259,424	338,297
Total Expenditure		188,381	71,043	259,424	338,297
Net Income/(Expenditure)		48,589	26,000	74,589	(69,369)
Balance brought forward at 1 January		160,853	-	160,853	230,222
Balance carried forward at 31 December	15	£209,442	£26,000	£235,442	£160,853

The notes on pages 19 to 28 form part of the financial statements.

All of the activities of the company are classed as continuing.

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.

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 DECEMBER 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Fixed Assets	9	380	570
Current Assets			
Debtors	10	2,073	-
Cash At Bank & In Hand		239,344	198,962
		<u>241,417</u>	<u>198,962</u>
Creditors – Amounts Falling Due Within 1 Year	11	(6,355)	(38,679)
Net Current Assets/(Liabilities)		<u>235,062</u>	<u>160,283</u>
Total Net Assets	12	<u>£235,442</u>	<u>£160,853</u>
Represented by:			
Unrestricted Reserves	13	209,442	160,853
Restricted Reserves	13	26,000	-
		<u>£235,442</u>	<u>£160,853</u>

The notes on pages 19 to 28 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 December 2025 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved and signed by a Member of the Board of Trustees on 27 April 2026.



Stephanie Bain
Trustee
Company Registration Number 07365398

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies

Basis of Accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Taxation Status

Papatango Theatre Company Ltd is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

Going Concern

The charity is dependent on the continued support of grant aiding bodies. 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.

There are no other material uncertainties about the charity's ability to continue.

Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies (Continued)

Operating Leases

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

Tangible Fixed Assets and Depreciation

Individual assets costing £100 or more are capitalised at cost.

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT Equipment	- 33% per annum straight line
Technical Equipment	- 25% per annum straight line

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost where there is a material adjustment.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. Accounting Policies (Continued)

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimation uncertainty included within the financial statements.

Pensions

Papatango Theatre Company Ltd contributes to a defined contribution pension scheme. Further details can be found in Note 9. For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

3. Income from Investments

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Interest on Cash Deposits	8,605	-	8,605	10,305
	£8,605	£-	£8,605	£10,305

The 2024 total of £10,305 related wholly to Unrestricted Funds.

4. Income from Donations & Legacies

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Donations - General	3,350	-	3,350	206
	£3,350	£-	£3,350	£206

The 2024 total of £206 related wholly to Unrestricted Funds.

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

5. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Grant Income				
Amazon Literary Partnership	6,500	-	6,500	6,500
Arts Council England - GoWrite	-	2,497	2,497	-
Arts Council England – The Watch House Tour	-	1,486	1,486	35,852
Ashley Family Foundation	-	-	-	10,017
ATG Productions/Ian McKellen	-	-	-	25,000
Backstage Trust	90,000	-	90,000	80,000
Boris Karloff Charitable Foundation	4,000	-	4,000	3,750
Catherine Cookson Trust	-	-	-	1,000
Cockayne Foundation	-	-	-	15,000
D'Oyly Carte Charitable Trust	-	4,500	4,500	-
Fenton Arts Trust – Meat Kings	-	5,000	5,000	-
Foyle Foundation	15,000	-	15,000	15,000
Garfield Weston Foundation	25,000	-	25,000	-
Genesis Foundation	-	-	-	15,000
Golsoncott Foundation	2,200	-	2,200	2,000
Harold Hyam Wingate Foundation	-	5,000	5,000	-
John Lyons Charity – GoWrite 2024/25	-	26,000	26,000	13,000
John Lyons Charity – GoWrite 2025/26	-	39,000	39,000	-
Katie Bradford Arts Trust	3,000	-	3,000	2,000
Maria Bjornson Memorial Fund	-	5,000	5,000	-
National Lottery Community Fund	-	8,560	8,560	4,280
Orange Tree Trust	-	-	-	3,000
Royal Victoria Hall Foundation	-	-	-	1,500
Young Barnet Foundation	-	-	-	250
	145,700	97,043	242,743	233,149
Earned Income				
Performance Income	2,565	-	2,565	23,907
Merchandise Sales	815	-	815	67
Education Income	399	-	399	1,294
	3,779	-	3,779	25,268
	£149,479	£97,043	£246,522	£258,417

Of the 2024 total of £258,417, £136,018 related to Unrestricted Funds and £122,399 to Restricted Funds.

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

6. Other Income

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Theatre Tax Relief	75,536	-	75,536	-
	£75,536	£-	£75,536	£-

7. Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Theatre Production/Project Costs				
Audience Development, Marketing & Website	2,479	-	2,479	11,358
Filming Costs	256	-	256	14,500
Other Production Costs	71,481	16,486	87,967	26,889
Outreach & Engagement	6,266	15,557	21,823	24,878
Papatango New Writing Prize	-	-	-	122,921
Performer Fees	-	-	-	11,613
Storage Costs	2,131	-	2,131	-
Travel, Accommodation & Subsistence	2,503	-	2,503	11,577
	85,116	32,043	117,159	223,736
Support Costs				
Salaries & On Costs	93,367	39,000	132,367	109,031
Depreciation	190	-	190	-
Insurance	551	-	551	1,841
Other Administration & Running Costs	3,877	-	3,877	2,156
	97,985		136,985	113,028
Governance Costs				
Accountancy Fees	4,452	-	4,452	1,230
Legal & Professional Costs	217	-	217	34
Board/Governance Costs	611	-	611	269
	5,280	-	5,280	1,533
	£188,381	£71,043	£259,424	£338,297

Of the 2024 total of £338,297, £215,898 related to Unrestricted Funds and £122,399 to Restricted Funds.

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

8. Net Income/(Expenditure)

	2025	2024
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner's Fees	1,440	1,230
Depreciation of owned Fixed Assets	190	-
	<u>1,630</u>	<u>-</u>

9. Staff Costs & Trustees' Remuneration

	2025	2024
	£	£
Gross Salary Costs	121,273	98,111
Employer's National Insurance	4,698	5,610
Employer's Pension Contributions	6,396	5,310
	<u>£132,367</u>	<u>£109,031</u>

No employee received remuneration of more than £60,000 during the year (2024 - Nil).

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	2025	2024
	No	No
Artistic Production and Support	3	3

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 £94,269 (2024: £92,935).

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 31 December 2025 Papatango Theatre Company Ltd offered an employer's contribution of up to 6% of pensionable pay, provided that the employee makes a matching (or greater, if above 6%) contribution.

These amounts are paid over to the scheme on a monthly basis. Contributions of £1,288 were outstanding at 31 December 2025 (2024: £1,046).

No remuneration has been paid to any Trustees/Directors in the year (2024: £Nil).

Reimbursement of Travel and Subsistence expenses of £106 was made to 1 Trustee in respect of their attendance at meetings of the charity in the year (2024: £Nil).

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

10. Tangible Fixed Assets

	IT & Stage Equipment £	Total £
Cost		
At 1 January 2025	570	570
Additions in year	-	-
Disposals	-	-
At 31 December 2025	570	570
Accumulated Depreciation		
At 1 January 2025	-	-
Charge for year	190	190
Disposals	-	-
At 31 December 2025	190	190
Net Book Value		
At 31 December 2025	£380	£380
At 1 January 2025	£570	£570

11. Debtors

	2025 £	2024 £
Trade Debtors	-	-
Accrued Income	92	-
Prepayments	1,981	-
	£2,073	£-

12. Creditors – Amounts Falling Due Within 1 Year

	2025 £	2024 £
Other Taxes & Social Security Costs – PAYE/NI	3,288	3,073
Trade Creditors	-	-
Deferred Grant Income	-	34,560
Accruals	1,779	-
Other Creditors	1,288	1,046
	£6,355	£38,679

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

13. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Fixed Assets	380	-	380	570
Debtors	2,073	-	2,073	-
Cash at Bank and In Hand	213,344	26,000	239,344	198,962
Creditors – Amounts Due Within 1 Year	(6,355)	-	(6,355)	(38,679)
	£209,442	£26,000	£235,442	£160,853

14. Analysis of Charitable Funds

	Fund at 1 January 2025 £	Incoming Resources in Year £	Resources Expended in Year £	Fund at 31 December 2025 £
Unrestricted Funds				
Charity General Fund	160,853	236,970	(188,381)	209,442
Restricted Funds				
Arts Council England – The Watch House Tour	-	1,486	(1,486)	-
Arts Council England - GoWrite	-	2,497	(2,497)	-
D'Oyly Carte Charitable Trust - GoWrite	-	4,500	(4,500)	-
Fenton Arts Trust – Meat Kings	-	5,000	(5,000)	-
Harold Hyam Wingate Foundation – Meat Kings	-	5,000	(5,000)	-
John Lyons Charity – GoWrite 2024/25	-	26,000	(26,000)	-
John Lyons Charity – GoWrite 2025/26	-	39,000	(13,000)	26,000
Maria Bjornson Memorial Fund – New Writing Prize / Meat Kings	-	5,000	(5,000)	-
National Lottery Community Fund – GoWrite Outreach & Engagement	-	8,560	(8,560)	-
Total Restricted Funds	-	97,043	(71,043)	26,000
Total Funds	£160,853	£334,013	£(259,424)	£235,442

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

14. Analysis of Charitable Funds (Cont.)

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Arts Council England – The Watch House Tour	Towards the cost of touring The Watch House
Arts Council England - GoWrite	Towards the cost of GoWrite 2024/25
D'Oyly Carte Charitable Trust - GoWrite	Towards the cost of GoWrite 2025/26
Fenton Arts Trust – Meat Kings	Towards the cost of The Meat Kings
Harold Hyam Wingate Foundation – Meat Kings	Towards the cost of The Meat Kings
John Lyons Charity – GoWrite 2024/25	Towards the cost of GoWrite 2024/25
John Lyons Charity – GoWrite 2025/26	Towards the cost of GoWrite 2025/26
Maria Bjornson Memorial Fund – New Writing Prize / Meat Kings	Towards the cost of The Meat Kings
National Lottery Community Fund – GoWrite Outreach & Engagement	Towards the cost of GoWrite Outreach & Engagement

PAPATANGO THEATRE COMPANY LTD
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

15. Related Party Transactions

There are no legally related charities. Papatango Theatre Company Ltd regularly works with different funding bodies and cultural organisations, all concerned with advancing the arts. Decisions taken by the charity are autonomous of these organisations.

Whilst the charity has no formal relationship with 'related parties', it values collaboration with fellow arts and community organisations and exchanges mutual support and assistance wherever possible. This includes partnerships within projects.

None of the Directors/Trustees receives remuneration or other benefit from work with the charity, unless – as stipulated in the Memorandum and Articles of Association – they can clearly prove to be the leading and/or only suitable candidate to provide a relevant service or product, which circumstance must be reviewed and ratified by the other members of the Board of Directors/Trustees, with the Director/Trustee in question recusing themselves from this process.

Any such transactions are disclosed in Note 9.

Any connection between a Director/Trustee or a senior employee of the charity with any potential business or artistic partner must be disclosed to the full Board of Directors/Trustees in the same way as any other contractual relationship with a related party.

16. Taxation

The company is a registered charity and no provision is considered necessary for 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

17. Financial Commitments

No material financial commitments have been made in respect of future financial periods.

18. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter. There are currently 7 members of the company (2024 – 8 members).