



New Future Collective Ltd
(A company limited by guarantee)

Annual Report and Unaudited Financial Statements
For the Year Ended 31 March 2024

Charity number 1153729
Company number 07637172
(England & Wales)



New Future Collective Ltd Annual Report & Financial Statements 2025



The Legends of Them, Royal Court Theatre



New Future Collective Ltd

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New Future Collective Ltd

Legal & Administrative Information For the Year Ended 31 March 20245

Charity Registration Number 1153729

Company Registration Number 07637172 (England & Wales)

Trustees Jacqueline Adu-Sarkodie
Jade Crawford Coles (appointed 17/1/25),

Chair Peter Huntley
Iqbal Kabir
Rowan Lindsay, Treasurer
Catherine March, Vice Chair
Sarah Needham
James Pidgeon
Rebecca Wootton

Leadership Team (during the year) Sam Curtis Lindsay
Joint Artistic Director & CEO
Nina Lyndon
Joint Artistic Director and CEO

Registered office & operational address Hackney Showroom
4 Murrain Road
London N4 2BN

Bankers Co-operative Bank
PO Box 250
Skelmersdale WN5 6WT

Independent Examiners Simpson Wreford LLP
Chartered Accountants
Wellesley House
Duke of Wellington Avenue
Royal Arsenal
London SE18 6SS



**New Future Collective Ltd
Report of the Trustees
For the Year Ended 31 March 2025**



Doughnut & Mouth, Hackney Showroom

The Trustees of New Future Collective Ltd, operating as Hackney Showroom (hereafter NFC) present their report and the financial statements for the year ended 31 March 2025. The Trustees are also Directors of the company for the purposes of company law.

STRUCTURE, GOVERNANCE & MANAGEMENT

NFC is a charitable company limited by guarantee, incorporated on 17 May 2011, as amended by certificate of incorporation change of name dated 5 February 2013, as amended by special resolution registered at Companies House on 6 August 2013, and registered as a charity on 9 September 2013.

The charity currently has a board of 9 non-executive Trustees which meets a minimum of four times per year. New Trustees/Directors are nominated by individual Trustees and the Artistic Directors and are approved and elected by the Trustees at their regular meetings. Trustees receive an induction briefing on the activities of the Charity. The Trustees are responsible for the Strategic direction and policy making of the charity. In the financial year under review the Trustees met on 5 occasions.

Detailed written Board reports and an agenda are prepared and circulated in advance of meetings.

Further governance arrangements are detailed in the company's memorandum and articles of association. The Directors of the company are also Trustees of the charity, and are collectively referred to throughout this report as the Trustees.

The Articles of Association provide for a minimum of three and a maximum of fifteen Trustees.

RISK MANAGEMENT

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process.

The Trustees are satisfied that appropriate financial systems and controls are in place to mitigate these risks.

NFC's risk management strategy comprises:

- an annual review of the strategic risks the charity may face
- the establishment of a finance subcommittee
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise
- public liability and indemnity insurance
- A risk register that is updated quarterly and signed off by Trustees

AIMS AND OBJECTIVES

Hackney Showroom is a unique hybrid of an award-winning theatre company and a grassroots civic arts venue.

As a home for experimental and genre-defying theatre, we work with innovative artists, offering them a rigorous approach to developing their practice, and collaborate with them on producing new work that changes the landscape of tomorrow's theatre. We tour work nationally and internationally, working with a myriad of communities to which we offer a warm and refreshing invitation to encounter live cultural experiences that address the problems and possibilities of our times. Our venue on Kings Crescent Estate creates the best conditions for artists and locals to flourish: with a cultural community programme that enriches local people's lives; and an artist development programme that paves the way for artists to make astonishing and memorable work.

The objects for which the company is established (the "Objects") are such objects and purposes in any part of the world as are exclusively charitable in accordance with the laws of England and Wales. The Objects are:

- to advance the arts and culture and their public appreciation in socially and economically disadvantaged communities in the uk, predominantly but not exclusively hackney, tower hamlets and surrounding areas
- to advance the education in the arts and culture for public benefit for socially and economically disadvantaged communities in the uk, predominantly but not exclusively hackney, tower hamlets and surrounding areas
- to develop the capacity and skills of the members of socially and economically disadvantaged communities in the uk, predominantly but not exclusively in hackney, tower hamlets and surrounding areas, in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society

OUR VISION

Hackney Showroom's vision is for thriving communities where people are nourished by theatre and culture and emboldened to build a just future.

OUR AIMS

- to develop the careers of innovative performance artists
- to make original, trailblazing theatre & outstanding cultural projects
- to nourish & inspire communities

PUBLIC BENEFIT

The Board of Directors reviews the charity's aims, objectives and activities each year and with regard to any new project or programme that is proposed. The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission when reviewing NFC's aims and objectives and in planning future activities. In particular, the Board has considered how planned activities will contribute to the aims and objectives they have set.



Activities & Achievements 2024-2025



Patrons Jessica Gunning & Jayde Adams

In 2024-25 Hackney Showroom re-mounted our award-winning show The Legends of Them, undertook research and development for new artistic projects, launched a new cohort of our Hackney Showroom Young Artists Programme, presented cultural activity across the UK on our touring stage on wheels, the Bobby Dazzler and delivered a year-round programme of cultural community activity on Kings Crescent Estate where we are based.

We increased our multi-year and unrestricted grant funding and grew our team and now operate with a team of 5 permanent and 8 freelance staff.

Throughout the year we engaged a total of 22,449 people in our work - including 342 artists - a 13% increase from last year.

THE LEGENDS OF THEM

Following a critically acclaimed premiere at Brixton House in 2023, winning the Off West End Award for Best Performance Piece, we remounted The Legends of Them by Sutara Gayle, directed by Hackney Showroom Associate Director Jo McInnes at the Royal Court Jerwood Theatre Downstairs in December 2024. The show was another critical success:

★★★★★ The Stage
★★★★★ Afridiziak
★★★★★ Time Out
★★★★★ Financial Times
★★★★★ The Times
★★★★★ WhatsOnStage
★★★★★ All That Dazzles
★★★★★ Reviews Hub
★★★★★ Musical Theatre Review

The show broke the Royal Court record for the number of first time visitors at 84%, with 28% of audiences coming from Brixton and 30% of the show made up of youth groups and group bookings.

SMALL BOATS (WORKING TITLE)

Together with Co-Producers Good Chance Theatre, we commissioned playwright Sonja Linden's stage adaptation of a 2023 French novel Naufrage by Vincent Delecroix and held 2 development workshops with a cast of 5 actors. The piece, entitled Small Boats is an astonishing, uncompromising work of theatre, at the heart of which is the highly charged interrogation of a French coastguard by her superior officer in the aftermath of a mass drowning. Events become increasingly electrified as the incident is revisited and we begin to question if what we are seeing is a real interrogation at all. Putting accountability under

THANK YOU FOR YOUR PATIENCE

We spent a week in development for our next show, Thank You For Your Patience by Hector Dyer, directed by our Co-Artistic Director Sam Curtis Lindsay and performed by our Associate Director Jo McInnes.

DOUGHNUT & MOUTH

Our first children's show, Doughnut & Mouth went into development, co-created by our Artistic Directors Sam and Nina. Performed by Emmanuel Akwafo and Peter Clements, the first outing of a work-in-progress of the show took place on the Bobby Dazzler at our annual street party on Kings Crescent Estate outside our premises. The show was very well received by local families and was accompanied by a sock-puppet making workshop.

LAMDA

We spent a week with LAMDA students workshopping Oisín McKenna's play Evenings and Weekends in the same week that Oisín's book of the same title ('Book of the Summer' - Dazed) was published and became an instant best seller.

ARTIST DEVELOPMENT

We supported 18 artists throughout the year on the development of their projects.

BOBBY DAZZLER

Our touring stage on wheels the Bobby Dazzler, developed with funding from the Hackney Community Fund, toured the country with programmed rosters of cabaret, dance, theatre and music, including bookings at: the Museum of London, Newham Circus Festival, Curious Festival in Saltburn by the Sea and Hartlepool, Northern Pride in Newcastle, Hackney Carnival, Dance Umbrella at Potters Field and Theatre Royal Stratford East.

HACKNEY SHOWROOM YOUNG ARTISTS

We mounted our 5th cohort of Hackney Showroom Young Artists following an excellent turn out at our audition day. The group worked with Artistic Director Sam and a team of visiting artists and industry professionals over a year towards making and performing their own work next year.

CULTURAL COMMUNITY PROGRAMME

Our year-round programme has had another successful year with our Kids Library Club on Tuesdays, our Soft Play Disco on Wednesdays, the Kings Crescent Youth Club on Thursdays and Lunch Club on Fridays. In addition to the Lunch Club we deliver soup drops and provide a befriending service to local elders. We door knocked quarterly to 550 households on Kings Crescent Estate throughout the year to engage with locals and share our cultural offer.

FOOD BANK

In 2024 we began hosting the Hackney Food Bank outside our premises weekly on Tuesdays. This has grown into a project where we now host tea and coffee and board games for local residents each week. We distribute food bank vouchers and signpost residents where we can to our own projects as well as other services.

PLANS FOR THE FUTURE

Our award-winning show **THE LEGENDS OF THEM** returns to the stage in August 2025 for the Edinburgh Festival Fringe, as part of the **HERE + NOW** International showcase before embarking on a UK Tour. We will continue development of our works in progress **SMALL BOATS** (working title) and **THANK YOU FOR YOUR PATIENCE** and conclude our **HACKNEY SHOWROOM YOUNG ARTISTS** training programme with our current cohort, culminating in a showcase. We also plan to invigorate our **CULTURAL COMMUNITY PROGRAMME** with new projects, co-created in partnership with the **KINGS CRESCENT TENANTS & RESIDENTS ASSOCIATION**. Future plans also include **BOBBY DAZZLER** and festival commissions.

FINANCIAL REVIEW

The financial model for NFC is to achieve at least a break-even position on each project or programme that is undertaken. Any surplus income from ticket sales or project commission fees is to be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

In the year 2024-25 income was £479,088 of which £251,364 was restricted and £227,724 was unrestricted. In comparison in the year 2023-24 income was £362,428 of which £117,099 was restricted and £245,329 was unrestricted.

Expenditure in 2024-25 was £359,124 of which £141,353 was restricted and £217,771 was unrestricted. In comparison in the year 2023-24 expenditure was £381,045 of which £147,920 was restricted and £233,125 was unrestricted. Included in restricted expenditure was £97,931 of expenditure in relation to grants received in 2023-24.

The detailed figures are included in the financial statements. At the year end the charity recorded a surplus for the year of £9,953 on unrestricted funds which, including the unrestricted surplus of £64,979 brought forward from the year 2023-24, left an unrestricted surplus to carry forward of £74,932, including a designated fund of £3,586. The restricted funds held at the 31 March 2025 are £176,748.

The Trustees have the following measures to monitor financial performance:

- The Executive meets with the Treasurer to scrutinise drafts of the Annual Budget and Cash Flow Forecasts for the following year, with worst case and mid case scenarios.
- The Treasurer presents the draft Annual Budget and Cash Flow Forecasts to the Trustees, with worst case and mid case scenarios. The annual budget is approved by the Trustees.
- Draft Management Accounts are prepared quarterly by an independent bookkeeper and approved by the Executive.
- The Executive meets with the Treasurer quarterly to scrutinise the Draft Management Accounts for the previous Quarter and the updated Budget and Cash Flow Forecasts for the year.
- The Treasurer presents the Final Management Accounts for the previous Quarter and the updated Budget and Cash Flow Forecasts for the year for discussion at quarterly Trustees meetings.

STRATEGIC DEVELOPMENT 2024-25

We brought forward £66,737 as restricted grant income to 2024/25.

We were also awarded the following grants in the year:

- £125,359 from Arts Council England, Project Grants
- £23,768 from Arts Council England, Project Grants
- £9,710 from Arts Council England, Project Grants
- £10,000 from London Borough of Hackney, Household Support Fund
- £750 from Hackney Giving
- £19,800 from London Borough of Hackney's Community Infrastructure award (year 3 of a 3-year grant)
- £4,000 from D'Oyly Carte Foundation
- £2,000 from Sandra Charitable Trust
- £5,000 from Lucille Graham Trust
- £15,000 from Mercers Company (year 2 of a 3-year grant)
- £37,777 from City Bridge Foundation (year 2 of a 3-year grant)
- £70,000 from Paul Hamlyn Foundation as part of the Arts Fund (year 1 of a 3 year grant)
- £30,000 from John Ellerman Foundation (year 1 of a 3-year grant)
- £12,960 from Backstage Trust
- £5,000 from Maria Björnson Memorial Fund

We carry forward £176,748 of restricted grant income to 2025-26:

- £28,333 from The City Bridge Foundation
- £15,000 from Paul Hamlyn Foundation as part of the Arts Fund
- £3,056 from Cockayne - Grants for the Arts: a donor advised fund held at The London Community Foundation
- £125,359 from Arts Council England, Project Grants
- £5,000 from Arts Council England, Project Grants

RESERVES POLICY

NFC is currently dependent on grant funding income and income generated through its events to sustain its activities.

It is NFC's policy to maintain financial reserves to a level sufficient to ensure that core operations can continue for a period of at least 3 months, which in 2024-25 equated to £55,000. We finished the year with free unrestricted reserves of £74,932, meaning that we enter 2025-26 with more reserves than our target.

SALARIES

We continue to be committed to competitive salaries for our 5 PAYE staff. Pay is reviewed annually, in line with industry organisations of a comparable scale and size. We are an accredited London Living Wage employer.

TRUSTEES RESPONSIBILITIES

The Trustees, as set out on page 4 are responsible for preparing the Directors' (Trustees) Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those 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 charity will continue on that basis

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

GOING CONCERN

The budgets and current management accounts for 2025-26 have been reviewed by the Trustees and the independent examiner, with modelling carried out to include a worst-case scenario. The Trustees consider that the funds already generated in the year, alongside the fund raising and revenue generation plans in place, will be sufficient to cover planned expenditure. Therefore, based on the information available to them at the point of signing of this document it is the Trustees opinion that the organisation can continue to operate as a going concern for the next twelve months.

INVESTMENT POWERS AND POLICY

Under the memorandum and articles of association, the charitable company has the power to make any investment that the Trustees see fit.

INDEPENDENT EXAMINER

A resolution proposing that Simpson Wreford LLP be appointed as independent examiner of the company has been put to the members and approved.

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the provisions of Part 15 of the Companies Act relating to small companies.

Signed on behalf of the Board of Directors (Trustees):

Dated:

Jade Crawford Coles
Chair of the Board of Directors

NEW FUTURE COLLECTIVE LTD

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF NEW FUTURE COLLECTIVE FOR THE YEAR ENDED 31 MARCH 2025

I report to the charity trustees of the company for the year ended 31 March 2025, which are set out on pages 17 to 28.

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 REPORT

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 accounting 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.

Signed:

Dated:

Kate Taylor FCA

For and behalf of Simpson Wreford LLP, Chartered Accountants

Institute of Chartered Accounts in England and Wales

Wellesley House

Duke of Wellington Avenue

London SE18 6SS



**New Future Collective Ltd
Statement of Financial Activities
For the Year Ended 31 March 2025**



Hackney Showroom Young Artists, Class of 2025

New Future Collective Ltd

Statement of Financial Activities

(including Income and Expenditure Account)

For the Year Ended 31 March 2025

	Notes	Unrestricted Funds	Restricted Funds	Total funds 2025	Total funds 2024
		£	£	£	£
INCOME	2				
Donations and legacies		125,687	251,364	377,051	173,595
Charitable activities		102,037	-	102,037	134,556
Other income		-	-	-	54,277
TOTAL INCOME		227,724	251,364	479,088	362,428
EXPENDITURE ON:	4				
Raising funds		31,044	-	31,044	25,614
Charitable activities		186,727	141,353	328,080	355,431
TOTAL EXPENDITURE		217,771	141,353	359,124	381,045
NET INCOME/(EXPENDITURE)		9,953	110,011	119,964	(18,617)
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		9,953	110,011	119,964	(18,617)
RECONCILIATION OF FUNDS					
Total funds brought forward		64,979	66,737	131,716	150,333
Total funds carried forward		74,932	176,748	251,680	131,716

The results for the year derive from continuing activities, and there are no other gains or losses other than those shown above.

The notes on pages 20 to 28 form part of these financial statements.

New Future Collective Ltd

Balance Sheet as at 31 March 2025

	Notes	2025	2024
Fixed Assets			
Tangible assets	7	3,586	4,781
Current Assets			
Debtors	8	237,249	133,677
Cash at bank and in hand		79,413	25,686
		<u>316,662</u>	<u>159,363</u>
Creditors			
Amounts falling due within one year	9	<u>(68,568)</u>	<u>(32,428)</u>
Net current assets		<u>248,094</u>	<u>126,935</u>
Total net assets		<u>251,680</u>	<u>131,716</u>
The Funds of the Charity	10		
Unrestricted Funds		71,346	60,198
Unrestricted - Designated		3,586	4,781
Restricted Funds		<u>176,748</u>	<u>66,737</u>
		<u>251,680</u>	<u>131,716</u>

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The trustees have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements on pages 17 to 28 were approved by the Trustees on XXX and signed on behalf of the Board of Directors (Trustees):

Dated:

Jade Crawford Coles
Chair of the Board of Directors

New Future Collective Ltd
Company Number 07637172 (England & Wales)
Statement of Cashflows
For the Year Ended 31 March 2025

	Notes	2,025 £	2,024 £
Cash used in operating activities			
Net cash provided by/(used in) operating activities	15	<u>53,727</u>	<u>(128,155)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	-
Cash provided by/ (used) in investing activities		<u>-</u>	<u>-</u>
(Decrease)/Increase in cash and cash equivalents in the year		53,727	(128,155)
Cash and cash equivalents at the beginning of the year		25,686	153,841
Total cash and cash equivalents at the end of the year		<u>79,413</u>	<u>25,686</u>

New Future Collective Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2025

I. Accounting Policies

Company Information

New Future Collective Ltd is a company limited by guarantee incorporated in England and Wales and registered as a charity with the Charity Commission. The registered office is Hackney Showroom 4 Murrain Road, Kings Crescent Estate, London, England, N4 2BN

(a) Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) (Charities SORPFRS 102), and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in the financial statements are rounded to the nearest £.

The effects of events relating to the year ended 31 March 2025 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2025 and the results for the year ended on that date.

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

(b) Tangible Assets

Individual fixed assets costing £1,000 or more are capitalised at cost.

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

Equipment is written off evenly over 3 years.

Motor Vehicles are written off on a reducing balance basis at 25%

(c) Incoming Resources

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

The charity is legally entitled to the funds. Any performance conditions attached to the income have been met or are fully within the control of the charity. There is sufficient certainty that receipt of the income is considered probable.

New Future Collective Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2025

The amount can be reliably measured. Income from performance fees is included in the Financial Statements for the period in which the relevant performance takes place. Grants for core activities are included in the year to which they relate.

Grants from Trusts and Donors are recognised as income in the SOFA in the year in which they are received. Any such income that is received for projects to be undertaken in future periods is carried forward as a restricted fund. The Income and Expenditure account recognises the income applicable to the year's activities. Interest receivable is included when received by the Charity.

(d) Expenditure

Expenditure is recognised on the accrual's basis. All costs which can be directly attributable to charitable activities are allocated thereto.

It is not considered that any purpose would be served in apportioning support costs (i.e. overheads, administration expenses and staff salaries) to particular charitable activities, as to do so would be arbitrary and could be misleading.

(e) Fund accounting

Funds held by the charity are either:

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

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

(e) Taxation

The Company, as a theatre production company, is entitled to claim Theatre Tax credit. As a registered Charity (1153729), it is exempt from taxation on investment income applied for Charitable purposes and from taxation on capital gains. The company is standard rated for VAT. The VAT number is 335811996.

New Future Collective Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2025

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

(g) Debtors

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

(h) Cash at bank and in hand

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

(i) Creditors and provisions

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

(j) 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.

(k) Significant Accounting Estimates and Judgements

The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually. Further information about key assumptions concerning the future, and other key sources of estimation of uncertainty, are set out in the notes.

(l) Pensions

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

New Future Collective Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2025

2. Income

	Unrestricted	Restricted	2025 Total	2024 Total
	£	£	£	£
I Income from donations and legacies				
<i>Donations</i>	5,927	-	5,927	26,696
Grant income				
Arts Council England - Luna Loves Dance	-	-	-	15,235
Arts Council England - The Legends of Them	-	125,359	125,359	-
Arts Council England - HSYA	-	23,768	23,768	-
Arts Council England - Sonja Linden Small Boats	-	9,710	9,710	-
<i>London Borough of Hackney</i>				
Household Support Fund	-	10,000	10,000	5,000
VCS Grants Programme	-	750	750	-
Community Infrastructure	19,800	-	19,800	19,800
D'Oyly Carte Charitable Trust	-	4,000	4,000	-
Sandra Charitable Foundation	2,000	-	2,000	-
Lucille Graham Trust	-	5,000	5,000	-
The National Lottery Community Fund Awards for All	-	-	-	10,000
The Mercers Company	-	15,000	15,000	18,000
Charles S French Charitable Trust	-	-	-	3,000
The Foyle Foundation	-	-	-	30,000
The City Bridge Foundation	-	37,777	37,777	30,864
The London Community Foundation	-	-	-	15,000
Paul Hamlyn Foundation	55,000	15,000	70,000	-
John Ellerman Foundation	30,000	-	30,000	-
Backstage Trust	12,960	-	12,960	-
Maria Björnson Memorial Fund	-	5,000	5,000	-
2 Income from charitable activities				
Commissioned Services	37,925	-	37,925	78,881
Venue Revenue	59,039	-	59,039	37,846
Ticket Income	1,882	-	1,882	17,829
Other Income	3,191	-	3,191	-
<i>Theatre Tax Credit</i>	-	-	-	54,277
	227,724	251,364	479,088	362,428

New Future Collective Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2025

3. Income by Activity

	HSYA £	Cultural Communities £	The Legends of Them £	New Work £	Commercial Bookings £	Core £	2025 Total £	2024 Total £
Donations	-	-	-	-	-	5,927	5,927	26,696
Grant income	32,768	63,527	130,359	24,710	-	119,760	371,124	146,899
Commissioned Services	-	-	17,000	1,920	18,275	730	37,925	78,881
Venue Revenue	-	-	-	-	-	59,039	59,039	37,846
Ticket Income	-	-	63	-	-	1,819	1,882	17,829
Other Income	-	-	3,191	-	-	-	3,191	-
Theatre Tax Credit	-	-	-	-	-	-	-	54,277
	32,768	63,527	150,613	26,630	18,275	187,275	479,088	362,428

New Future Collective Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2025

4. Expenditure

	2025 Total £	2024 Total £	Basis of support cost allocation
Charitable activities			
Staff costs	187,979	117,368	
Depreciation and impairment	1,195	3,092	
Advertising, publicity and marketing	6,882	2,155	
Direct activities costs	96,979	175,347	
Support costs	30,845	52,219	
Accountancy	4,200	5,250	Governance
	328,080	355,431	
Raising funds			
Staff costs	8,794	20,189	Staff time
Freelance fees	22,250	5,425	
	31,044	25,614	
Total expenditure	359,124	381,045	

5. Staff Costs

Staff costs for the year were as follows:	2025	2024
	£	£
Salaries and wages	169,037	124,983
Social Security costs	12,050	7,854
Staff pension costs	6,892	4,720
	187,979	137,557

The average number of staff employed during the year, was as follows:

2025	2024
5	5
5	5

6. Key management remuneration

Remuneration of key management personnel	2025	2024
	£	£
Aggregate total	89,250	85,000

New Future Collective Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2025

7. Tangible Fixed Assets

	Motor Vehicles	Fixtures, Fittings & Equipment	Total
Cost	£	£	£
At 1 April 2024	8,500	22,754	31,254
Additions	-	-	-
At 31 March 2025	8,500	22,754	31,254
Depreciation			
At 1 April 2024	3,719	22,754	26,473
Charge for year	1,195	-	1,195
At 31 March 2025	4,914	22,754	27,668
Net Book Value			
At 31 March 2025	3,586	-	3,586
At 31 March 2024	4,781	-	4,781

8. Debtors

	2025	2024
	£	£
Trade debtors	7,359	4,021
Prepayments	5,855	2,524
Grants due	169,705	68,894
TTR claim	54,247	54,247
Other debtors	83	3,991
	237,249	133,677

9. Creditors: Amounts Falling Due within One Year

	2025	2024
	£	£
Trade Creditors	7,631	5,748
Accruals	17,584	6,292
Deferred income	21,318	11,333
Social security and other tax	6,288	6,823
Other creditors	15,748	2,232
	68,568	32,429

New Future Collective Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2025

10. Movement in Funds

	<i>As at 1 April</i>				<i>As at 31 March</i>
Restricted funds	2024	Income	Expenditure	Transfers	2025
Cultural Community Programme	23,148	63,527	(58,342)	-	28,333
New Work	19,589	24,710	(26,243)	-	18,056
The Legends of Them (Show)	-	5,000	(5,000)	-	-
The Legends of Them (Tour)	-	125,359	-	-	125,359
Hackney Showroom Young Artists	4,000	32,768	(31,768)	-	5,000
Cultural Community Programme (Young People)	20,000	-	(20,000)	-	-
	66,737	251,364	(141,353)	-	176,748
Unrestricted funds					
Core	60,198	227,724	(216,576)	-	71,346
Designated funds					
Van purchase fund	4,781	-	(1,195)	-	3,586
Total funds	131,716	479,088	(359,124)	-	251,680

11. Designated Fund

An £8,500 grant was provided in 2022-23 by London Borough of Hackney, Roadshow Grant, for the purpose of purchasing a new van. A designated fund was created to account for the depreciation charges in future years, £1,195 of depreciation has been allocated this year.

12. Future Commitments

The company entered a 5-year lease from October 2021 to October 2026, future rent commitments as follows:

2025 / 2026 £8,000 per annum

13. Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs and charge shown in Note 5 represents the contributions payable by the company to the fund. The amount owed to the pension fund as at the 31 March 2025 is £850 (2024 – £Nil).

New Future Collective Ltd

Notes to the Financial Statements

For the Year Ended 31 March 2025

14. VAT

The charity is registered for VAT and the amount owed to HMRC at 31 March 2025 is £2,562 (2024 – £2,795).

15. Reconciliation of net movement in funds to net cash flow from operating activities.

	2025 £	2024 £
Net movements in funds	119,964	(18,617)
Add back: Depreciation	1,195	3,092
(Increase)/decrease in debtors	(103,572)	(70,220)
Increase/(decrease) in creditors	36,139	(42,410)
	<u>53,727</u>	<u>(128,155)</u>