

Company Registration Number - 08561272

The Charity Registration Number is :- 1155695

IMPROBABLE

Report and Accounts

31 March 2024

Improbable

IMPROBABLE

Report and accounts for the year ended 31 March 2024

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Trustees' Annual Report for the year ended 31 March 2024

The Trustees present their Report and Accounts for the year ended 31 March 2024, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- IMPROBABLE.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1155695.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:-

Bore Place

Bore Place Road,

EdenBridge, TN8 7AR

Telephone * 02072404556

Email Address: office@improbable.co.uk Web address: www.improbable.co.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

H Anglim

S Daldry

H Davenport

F Girard

P Handley

N Idnani

P Mayers

E Murray

Y Subzposh

E Whyman

B Yeoh

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The following persons served as Trustees during the year ended 31 March 2024 :-

The trustees who served as a trustee in the reporting period, and, if applicable, their dates of appointment or resignation during the year were:-.

<i>Name</i>	<i>Appointed</i>	<i>Resigned/Retired</i>
P Anderson		01 July 2023
H Anglim	04 June 2024	
G Bourne		13 August 2024
P Clarke		04 June 2024
S Daldry		
H Davenport	04 June 2024	
N Freedman		04 June 2024
F Girard		
P Handley		
N Idnani	04 June 2024	
D Knott		01 July 2023
P Mayers		
E Murray		
Y Subzposh	04 June 2024	
E Whyman	07 March 2024	
B Yeoh		

At the Annual General Meeting P Anderson and D Knott retire as trustees.

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The object for which the charity was established is to advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

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The main activities undertaken in relation to those purposes during the year.

Improbable is “one of the brilliant faces of British theatre” (The Observer), and exists in order to expand and deepen the practice and application of improvisation.

For Improbable, “Improvisation” might mean onstage improv, using Open Space technology, Worldwork or any other emergent practice that brings awareness to each unfolding moment. Our view is that developing this awareness through improvisational practice has the capacity to materially change the world. It creates models of leadership, collectivity and collaboration that are more effective than systems based on hierarchy or command and control. It awakens the individual’s sense of their own agency while creating and nurturing community and collective action. It creates a conversation between the tangible and the intangible, between ‘hard’ and ‘soft’ power. It opens the possibility of a society where art, culture and the dreaming world are not treated as an add-on to be entertained after the important conversations have been had - they are central to decision making in social, organisational, legislative, economic and political spheres.

Improbable is led by Phelim McDermott and Lee Simpson, who for over thirty years (and since 1996 with Improbable) have been developing and sharing their improvisational practice. Their journey began by performing improv onstage and devising shows; developed further as they found ways to bring improvisation into other theatre forms such as text-based plays and opera; and then expanded beyond performance to bring the philosophies and practice of improvisation to community and societal issues. The breadth of Improbable’s knowledge of improvisation and its application is unrivalled and means we occupy a vital space in the landscape of international theatre.

Improbable’s business plan was updated in Summer 2024. Improbable is the only National Portfolio Organisation of Arts Council England that is solely dedicated to improvisation.

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The principal activities of the charity throughout the year are to advance the arts for the public benefit, by the promotion in particular, but not exclusively, of the art of drama. When planning activities the trustees have considered the Charity Commission’s guidance on public benefit, including the guidance ‘Public Benefit: Running a Charity (PB2)’.

The short term and longer term aims and objectives.

- * Improbable’s Open Space For Hire strand has returned to full in-person delivery and has its strongest client basis to date.
- * Our annual Devoted and Disgruntled event took place at Slung Low in Leeds in March 2023 with the programming running on an ongoing basis throughout the year.
- * Improbable are part of Arts Council England National Portfolio Organisation’s Transfer Programme. We received £25,000 in funding in October 2023 to undertake a year long feasibility study for our move to Bore Place in Kent. This includes reviewing the company’s business model, fundraising and financial planning and the feasibility of developing a capital campaign and managing the operations of a building.
- * Memorandum of Understanding with Bore Place was put in place in March 2023 and consists of a 2 year period of Research and Development around the working relationship and capital project. This comes to an end in March 2025 and at the time of writing there remains a strong intention to make BP Improbable’s lasting home, but also a suite of strategic and practical risks to doing so. Improbable will need to decide if this long-term partnership is both desirable and achievable during 2025.

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Trustees' Annual Report for the year ended 31 March 2024

The charity's strategies for achieving its aims and objectives in the future.

Improbable's Strategic Aims are:

- * Develop improvisation as a positive tool for social change through new applications for improvisation beyond theatre. Connect people to their agency and to meaning in their lives, thereby nurturing creative communities.
- * Make remarkable shows that make a difference to people's lives, working in partnership with co-producers, audience, participants, and collaborators.
- * Create and hold diverse and deeply democratic spaces that bring communities together to work on urgent issues, using Open Space Technology (OST)
- * Advocate improvisation as a tool that empowers creative people so that they can in turn affect powerful change.
- * Practice and share new models of leadership rooted in the ethos of improvisation that supplant the divisive, oppressive, and hierarchical structures that are in crisis.

We do this by:

- * Making shows - from studio productions to outdoor spectacle, new operas to classic texts, touring the UK and internationally – all celebrating the vitality of theatre and communicating the power of improvisation.
- * Nurturing skills - engaging with communities, businesses and individuals through workshops and mentoring to offer skills, techniques and tools that enable and empower. Supporting our associate artists to develop their creative practice, develop their own work and find artistic autonomy.
- * Research and applied practice - our ongoing research exploring improvisatory processes as tools for creative practice; and connecting our work with global improvisational practice in science, business, medicine and education through the Impro Research Labs
- * Holding space - including Open Space events such as Devoted and Disgruntled and Worldwork events: creating spaces with local, national and international communities, bringing people together in deep democracy to work on urgent issues within the arts sector and beyond it.

Each strand of work underpins Improbable's journey towards The Gathering and our new home at Bore Place. The breadth of Improbable's knowledge of improvisation and its application is unrivalled and means we occupy a vital space in the landscape of international theatre. Since 2008 Improbable has been the only improvisation company in Arts Council England's National Portfolio.

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Trustees' Annual Report for the year ended 31 March 2024

How the activities undertaken during the year contributed to the achievement of the aims and objectives and the main achievements and performance of the charity.

Improbable's activity during the 2023/24 financial year was extremely busy, with several new productions created and staged due to postponements from pandemic years. Improbable won Producer Of The Year at The Stage Awards 2023.

Key activity:

- * Akhnaten (ENO, LA Opera with Improbable) was remounted at Metropolitan Opera, NY which record sales for a remount production including two sold-out performances. Alongside this Improbable supported an engagement project, RA, led by Anthony Roth Costanzo with Bronx Arts Ensemble engaging young people across four boroughs in a co-created public performance series. Akhnaten was remounted again at English National Opera in Spring 2023 to sold-out shows.
- * My Neighbour Totoro was remounted at the Barbican, produced by RSC and Joe Hisaishi with Improbable and Nippon TV to a sold-out run and critical and award success.
- * Tao of Glass delivered performances in New York and Hong Kong in Autumn 2023.
- * Improbable's Summer School – Improbable held its inaugural Summer School at our new home of Bore Place in West Kent. This two week programme brought together a group of individuals from within and outside the arts sector to immerse themselves in a programme designed to foster creativity and leadership within their respective fields. "The process felt wholesome, and authentic - a true unfolding of how Improbable works. A display of your ways of working on show, as you told us about them. Brilliant."
- * Improbaband delivered performances at Gulbenkian Arts Centre in Spring 2024.

Resources used in the activities undertaken during the year.

During the year, resources were allocated across various activities to support our mission. £307,902, was dedicated to Projects and Productions, emphasizing our commitment to making excellent theatre. Marketing and PR expenses totalled £4,648, focused on raising awareness and engaging with our community. Salaries, amounting to £276,814, reflect our investment in skilled staff who drive our programs forward. Additionally, £55,124 was allocated to Overheads and Administration, ensuring we have the infrastructure needed for effective operations. This allocation demonstrates our commitment to responsible financial management and maximizing our impact.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The management of the company is the responsibility of the Trustees, who are appointed under the terms of the Articles of Association and Terms of Reference. They shall be no less than three and no more than fourteen. One-third of the Board of Directors, or, if their number is not a multiple of three then the number nearest to one third, shall retire from office each year at the Annual General Meeting. The retiring Trustees shall be eligible for re-election unless it is expressly resolved otherwise. New Trustees are proposed by the company's Executive Team and elected with a majority vote by the Trustees. A search was undertaken in early 2024 (Q4) for new Trustees to strengthen the Board's financial, political, digital and communications skillsets. Four new Trustees and a new Chair, Erica Whyman, were appointed shortly after the end of this financial year (June 2024).

The policies and procedures for the induction and training of trustees.

All new Trustees will attend a meeting with the Executive Team and, separately, the Chair of the Board. They will also be issued the Memorandum and Articles of Association and current company business plan. Specific training and development opportunities offered by external bodies will also be offered to individual Board members or the Board as and when appropriate.

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Policies on reserves.

Having operated as a partnership since 1996, Improbable was incorporated as a limited company in 2013 and received charitable status in 2014. At that point trustees resolved to build reserves, having not held any while operating as a partnership. During Covid-19, trustees identified an 'absolute minimum' level of reserves necessary for the healthy function of the organisation as £45,000, equivalent to 8 weeks' operational costs and in line with changing guidance in the sector during the pandemic. This 'minimum' will be readdressed in line in 2024/2025 to account for increase in activity and staffing. As of March 2024, the reserves level sits at £196,071.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Significant events which have affected the financial performance and the financial position.

There were no significant events.

The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The Trustees have assessed the major risks to which the charity is exposed, and have included a risk register detailing these in their latest business plan.

Factors likely to affect future financial performance .

There were no factors the Trustees consider likely to affect future financial performance.

Details of The Independent Examiner

Matthew Brown
Member of CIPFA
Studio 6 Bluecoat Chambers
School Lane
Liverpool
L1 3BX

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

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In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year 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 the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts - Small company provisions

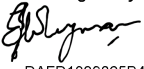
The financial statements are set out on pages 11 to 31.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 4 December 2024.

DocuSigned by:



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ERICA WHYMAN OBE
Director and Trustee

IMPROBABLE - Statement of Financial Activities for the year ended 31 March 2024***Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2024, as required by the Companies Act 2006)***

	SORP Ref	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Income & Endowments from:					
Donations & Legacies	A1	289,444	22,500	311,944	312,816
Charitable activities	A2	319,053	-	319,053	236,156
Investments	A4	1,124	-	1,124	220
Total income	A	609,621	22,500	632,121	549,192
Expenditure on:					
Charitable activities	B2	630,296	2,302	632,598	576,670
Theatre tax relief	B3	(57,990)	-	(57,990)	(22,673)
Total expenditure	B	572,306	2,302	574,608	553,997
Net income for the year		37,315	20,198	57,513	(4,805)
Net income after transfers	A-B-C	37,315	20,198	57,513	(4,805)
Net movement in funds		37,315	20,198	57,513	(4,805)
Reconciliation of funds:-					
	E				
Total funds brought forward		158,756	-	158,756	163,561
Total funds carried forward		196,071	20,198	216,269	158,756

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 17 to 31 form an integral part of these accounts.

IMPROBABLE - Statement of Financial Activities for the year ended 31 March 2024**Statement of Total Recognised Gains and Losses for the year ended 31 March 2024**

	2024	2023
	£	£
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	(477)	(27,478)
<i>Income from operations before tax in the Statement of Financial Activities</i>	(477)	(27,478)
Net Movement in funds before taxation	(477)	(27,478)
Theatre tax relief	57,990	22,673
Funds generated in the year as shown on Statement of Financial Activities	57,513	(4,805)

IMPROBABLE - Resources applied in the year ended 31 March 2024 towards fixed assets for Charity use:-

	2024	2023
	£	£
Funds generated in the year as detailed in the SOFA	(477)	(27,478)
Net resources available to fund charitable activities	(477)	(27,478)

Movements in revenue and capital funds for the year ended 31 March 2024**Revenue accumulated funds**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	158,756	-	158,756	163,561
Recognised gains and losses before transfers	37,315	20,198	57,513	(4,805)
	196,071	20,198	216,269	158,756
Closing revenue funds	196,071	20,198	216,269	158,756

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	196,071	20,198	216,269	158,756

The notes attached on pages 17 to 31 form an integral part of these accounts.

IMPROBABLE - Statement of Financial Activities for the year ended 31 March 2024**IMPROBABLE****Income and Expenditure Account for the year ended 31 March 2024 as required by the Companies Act 2006**

	2024	2023
	£	£
<i>Income</i>		
Income from operations	627,372	548,972
Refunds from HMRC on gift aided donations	3,625	-
Investment income		
Interest receivable	1,124	220
Gross income in the year before exceptional items	632,121	549,192
Gross income in the year including exceptional items	632,121	549,192
<i>Expenditure</i>		
Charitable expenditure, excluding depreciation and amortisation	629,398	570,859
Depreciation and amortisation	-	61
Governance costs	3,200	5,750
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	632,598	576,670
Net income before tax in the financial year	(477)	(27,478)
Theatre tax relief	(57,990)	(22,673)
Net income after tax in the financial year	57,513	(4,805)
Retained surplus for the financial year	57,513	(4,805)

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 17 to 31 form an integral part of these accounts.

IMPROBABLE - Balance Sheet as at 31 March 2024

	Note	SORP Ref		2024 £	2023 £
Current assets		B			
Debtors	11	B2	138,184	84,122	
Cash at bank and in hand		B4	180,858	131,605	
Total current assets			319,042	215,727	
Creditors: amounts falling due within one year	12	C1	(102,773)	(56,971)	
Net current assets				216,269	158,756
The total net assets of the charity				216,269	158,756

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds					
Restricted Revenue Funds	16	D2	20,198	-	-
				20,198	-
Unrestricted Funds					
Unrestricted Revenue Funds	16	D3	196,071	158,756	
				196,071	158,756
Designated Funds				-	-
Total charity funds				216,269	158,756

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 10.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

ERICA WHYMAN OBE

Trustee

Approved by the board of trustees on 4 December 2024

The notes attached on pages 17 to 31 form an integral part of these accounts.

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Cash Flow Statement for the year ended 31 March 2024

		2024 £	2023 £
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	48,129	(4,964)
Cash flows from investing activities			
Interest received		1,124	220
Cash flows from financing activities			
Net cash provided by financing activities	C	-	-
Overall cash provided by all activities	A+B+C	49,253	(4,744)
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 March 2024		49,253	(4,744)
Cash and cash equivalents at 1 April 2023		131,605	-
Cash at bank and in hand less overdrafts at 31 March		180,858	(4,744)

IMPROBABLE**Cash Flow Statement for the year ended 31 March 2024****IMPROBABLE****Cash Flow Statement for the year ended 31 March 2024 - Continued****Reconciliation of net income to net cash flow from operating activities**

Net income as shown in the Statement of Financial Activities	57,513	(4,805)
Adjustments for :-		
Depreciation charges	-	61
Dividends, interest and rents from investments	(1,124)	(220)
Decrease in debtors	(54,062)	-
Increase in creditors, excluding loans	45,802	-
Net cash provided by operating activities	A 48,129	(4,964)

Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand at for the year ended 31 March 2024	180,858	131,605
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	180,858	131,605

Analysis of change in net debt

	At start of year	Cash Flows and	At end of year
Cash	131,605	49,253	180,858
		49,253	49,253
Movement in deferred income	-	(16,119)	(16,119)
Total	131,605	33,134	33,134

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Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2019, applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Going Concern

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have obtained forecasts and, after reviewing the financial forecasts for future periods to 31 March 2024, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

Risks and future assumptions

The charity is a public benefit entity.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

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Notes to the Accounts for the year ended 31 March 2024

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

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Notes to the Accounts for the year ended 31 March 2024

Allocating costs to activities

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

All tangible fixed assets are fully depreciated

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

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 discounts due.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

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

There are no designated funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or as implied by law.

There are no endowment funds.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significant implications of such matters.

IMPROBABLE

Notes to the Accounts for the year ended 31 March 2024

5 Net surplus before tax in the financial year

	2024 £	2023 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	-	61
Pension costs	3,210	4,263

6 Taxation

	2024 £	2023 £
Theatre tax relief	(57,990)	(22,673)

7 Staff costs and emoluments

Salary costs	2024 £	2023 £
Gross Salaries excluding trustees and key management personnel	158,796	154,459
Employer's National Insurance for all staff	9,727	9,467
Employer's operating costs of defined contribution pension schemes	3,210	4,263
Total salaries, wages and related costs	171,733	168,189

The estimated full time equivalent number of all staff employed in the year was 7 6

The estimated equivalent number of full time staff deployed in different activities in the year was:-

Engaged on charitable activities	2	2
Engaged on fundraising activities	1	-
Engaged on management and administration	4	4
The estimated full time equivalent number of all staff employed as above	7	6

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum. (2023:none)

Chief Executive Officer

The remuneration in the year year was	32,204	-
Pension contributions paid by the employer	596	-

Total remuneration package included in total salaries above	32,800	-
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8 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

IMPROBABLE

Notes to the Accounts for the year ended 31 March 2024

9 Deferred income - Unrestricted and Designated funds

<i>Current Year</i>	Opening Deferrals	Released from prior years	Received less released in year	Deferred at year end
	£	£	£	£
	-		(16,119)	16,119
Total	<u>-</u>	<u>-</u>	<u>(16,119)</u>	<u>16,119</u>
			2024	2023
			£	£
These deferrals are included in creditors			<u>16,119</u>	<u>-</u>

The deferrals included in creditors relate to funding specified by the funders as relating to specific periods and represent those parts of unrestricted funds which relate to periods subsequent to the accounting year end and are treated as grants in advance, or, alternatively, where there are conditions which must be fulfilled prior to entitlement or use of the unrestricted funds by the charity .

10 Tangible fixed assets

<i>Current Year</i>	Equipment	Total
	£	£
Cost		
At 1 April 2023	2,385	2,385
At 31 March 2024	<u>2,385</u>	<u>2,385</u>
Depreciation		
At 1 April 2023	2,385	2,385
At 31 March 2024	<u>2,385</u>	<u>2,385</u>
Net book value		
At 31 March 2024	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>

11 Debtors

	2024	2023
	£	£
Trade debtors	15,739	57,750
Prepayments and accrued income	52,729	3,699
Other debtors	69,716	22,673
	<u>138,184</u>	<u>84,122</u>

IMPROBABLE

Notes to the Accounts for the year ended 31 March 2024

12 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	36,060	28,195
Accruals	43,857	5,750
Deferred Income - Unrestricted & designated funds	16,119	-
PAYE, NIC VAT and other taxes	3,920	18,341
Other creditors	2,817	4,685
	102,773	56,971

13 Income and Expenditure account summary

	2024	2023
	£	£
At 1 April 2023	158,756	163,561
Surplus after tax for the year	57,513	(4,805)
At 31 March 2024	216,269	158,756

14 No related party transactions

There were no transactions with related parties in the year.

15 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2024	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	298,844		20,198	319,042
Current Liabilities	(102,773)	-	-	(102,773)
	196,071	-	20,198	216,269
At 1 April 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	215,727	-	-	215,727
Current Liabilities	(56,971)	-	-	(56,971)
	158,756	-	-	158,756

16 Change in total funds over the year as shown in Note 15 , analysed by individual funds

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	158,756	37,315	-	196,071
Total unrestricted and designated funds	158,756	37,315	-	196,071
Restricted funds:-				
Arts Council England Feasibility Funding	-	20,198	-	20,198
Total restricted funds	-	20,198	-	20,198
Total charity funds	158,756	57,513	-	216,269

IMPROBABLE

Notes to the Accounts for the year ended 31 March 2024

17 Analysis of movements in funds over the year as shown in Note 16

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	609,621	(572,306)	-	37,315
<i>Restricted funds:-</i>				
Arts Council England Feasibility Funding	22,500	(2,302)	-	20,198
	632,121	(574,608)	-	57,513

18 The purposes for which the funds as detailed in note 16 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted funds:-

Arts Council England Feasibility Funding

These funds are for work completing a feasibility study.

19 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £10 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

IMPROBABLE

Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015

This analysis is classsified by conventional nominal descriptions and not by activity.

20 Donations, Grants and Legacies

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Donations and gifts from individuals				
Small donations individually less than £1000	5,840	-	5,840	36
Refunds from HMRC on gift aided donations	3,625	-	3,625	-
Donations £1000 or more from 5 donors (2023: 3)	59,462	-	59,462	38,129
Total donations and gifts from individuals	68,927	-	68,927	38,165
	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Revenue grants from government and public bodies				
Arts Council of England	220,517	22,500	243,017	274,651
Total public sector revenue grants	220,517	22,500	243,017	274,651
Total Donations, Grants and Legacies	289,444	22,500	311,944	312,816

A1

IMPROBABLE**Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015****21 Income from charitable activities - Trading Activities**

<i>Current year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total funds 2023 £
Primary purpose and ancillary trading				
Venue fees and guarantees	110,781	-	110,781	33,822
Reimbursed expenses	87,273	-	87,273	8,903
Producing and management fees	37,500	-	37,500	162,600
Facilitation fees	36,866	-	36,866	22,667
Box office income	34,609	-	34,609	2,139
Patrons	5,500	-	5,500	-
Membership income	3,798	-	3,798	494
Commissions and management fees	1,346	-	1,346	3,000
Corporate events and workshops	1,380	-	1,380	1,500
Other income	-	-	-	1,031
Total Primary purpose and ancillary trading	319,053	-	319,053	236,156

22 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Total income from charitable trading	319,053	-	319,053	236,156
Total from charitable activities A2	319,053	-	319,053	236,156

23 Investment income

	Current year Unrestricted Funds 2024 £	Current year Restricted Funds 2024 £	Current year Total Funds 2024 £	Prior Year Total Funds 2023 £
Bank Interest Receivable	1,124	-	1,124	220
Total investment income A4	1,124	-	1,124	220

IMPROBABLE**Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015****24 Expenditure on charitable activities - Direct spending**

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Gross wages and salaries - charitable activities	67,200	-	67,200	-
Employers' NI - Charitable activities	4,263	-	4,263	-
Defined contribution pension costs - charitable activities	1,642	-	1,642	-
Travel and Subsistence - Charitable Activities	97,936	356	98,292	31,549
Fees creative and production	123,943	250	124,193	137,151
Access	-	-	-	31,275
Open Space	30,070	-	30,070	-
Production	2,795	62	2,857	14,835
Other project costs, hire and storage	10,371	-	10,371	12,092
Space Hire	6,412	831	7,243	7,254
Hospitality	2,576	741	3,317	2,520
Wellbeing	-	-	-	20,409
Total direct spending	347,208	2,240	349,448	257,085

B2a**25 Expenditure on charitable activities - Charitable trading**

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Reallocated from support costs	279,888	62	279,950	313,835
Total charitable trading costs	279,888	62	279,950	313,835

B2b

IMPROBABLE**Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015****26 Support costs for charitable activities**

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
<i>Employee costs not included in direct costs</i>				
Salaries - Administrative staff	91,596	-	91,596	154,459
Defined contribution pension cost - administrative staff	1,568	-	1,568	4,263
Employers' NI - Administrative staff	5,464	-	5,464	9,467
Training and welfare - staff	5,020	-	5,020	1,056
Travel and subsistence - staff	2,491	54	2,545	5,466
Recruitment expenses	1,660	-	1,660	1,744
Artistic Director fees	98,987	-	98,987	98,459
<i>Premises Expenses</i>				
Rent and storage costs	11,569	-	11,569	8,912
Cleaning and waste management	446	-	446	350
Insurance	236	-	236	3,091
<i>Administrative overheads</i>				
Telephone, internet and IT costs	7,835	-	7,835	6,983
Postage, stationery and office sundries	2,556	8	2,564	3,487
Membership and subscriptions	5,578	-	5,578	3,153
Marketing and fundraising	9,521	-	9,521	10,879
Ticket costs	946	-	946	663
Settlement	21,988	-	21,988	-
<i>Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees</i>				
As detailed in Note 27	-	-	-	1,000
<i>Professional fees paid to advisors other than the auditor or examiner</i>				
Accountancy fees other than examination or audit fees	1,500	-	1,500	-
Other legal and professional	4,114	-	4,114	-
Legal fees	5,750	-	5,750	-
<i>Financial costs</i>				
Bank charges	1,063	-	1,063	342
Depreciation & Amortisation in total for the period	-	-	-	61
Support costs before reallocation	279,888	62	279,950	313,835
<i>Less support costs reallocated to specific activities</i>				
To charitable trading costs	(279,888)	(62)	(279,950)	(313,835)
The basis of allocation of costs between activities is described under accounting policies				-

IMPROBABLE**Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015****27 Other Expenditure - Governance costs**

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Independent Examiner's fees	3,200	-	3,200	5,750
Total Governance costs	3,200	-	3,200	5,750

Professional fees paid to the Auditor or Independent Examiner in addition to audit and examination fees

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Fees paid to the examiner's firm	-	-	-	1,000
Total additional fees included in support costs at Note 26	-	-	-	1,000

All the expenditure in the prior year was unrestricted.

28 Total Charitable expenditure

Current Year		Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024	2024	2024	2023
		£	£	£	£
Total direct spending	B2a	347,208	2,240	349,448	257,085
Total charitable trading costs	B2b	279,888	62	279,950	313,835
Total Governance costs	B2e	3,200	-	3,200	5,750
Total charitable expenditure	B2	630,296	2,302	632,598	576,670

All the expenditure in the prior year was unrestricted.

Prior Year		Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2023	2023	2023
		£	£	£
Total direct spending	B2a	257,085	-	257,085
Total charitable trading costs	B2b	313,835	-	313,835
Total support costs	B2d	(25,165)	-	-
Total Governance costs	B2e	5,750	-	5,750
Total charitable expenditure	B2	551,505	-	576,670

IMPROBABLE**Detailed analysis of income and expenditure for the year ended 31 March 2024 as required by the SORP 2015****29 Taxation**

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Theatre Tax Relief	(58,606)	-	(58,606)	(22,673)
Theatre tax relief - prior year adjustments	616	-	616	-
Total taxation costs	(57,990)	-	(57,990)	(22,673)

B3c

All the expenditure in the prior year was unrestricted.

30 Total of other expenditure

<i>Current Year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2024	2024	2024	2023
	£	£	£	£
Theatre Tax Relief	(57,990)	-	(57,990)	(22,673)
Total other expenditure	(57,990)	-	(57,990)	(22,673)

B3

All the expenditure in the prior year was unrestricted.

<i>Prior Year</i>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2023	2023	2023
	£	£	£
Theatre Tax Relief	(22,673)	-	(22,673)
Total other expenditure	(22,673)	-	(22,673)

B3

IMPROBABLE**Activity analysis of Income and expenditure for the for the year ended 31 March 2024*****This analysis is classssified by activity and not by conventional nominal descriptions.*****31 Analysis of income by activity**

	SOFA ref	2024 £	2023 £
Activity			
Income from charitable activities			
Artistic Programmes		319,053	236,156
Summary of Total Income, including the items above			
Charitable activities	A2	319,053	236,156
Donations & Legacies	A1	311,944	312,816
Investment income	A4	1,124	220
Total income as shown in the SOFA	A	632,121	549,192
Categories of income			
Income from exchange transactions		632,121	549,192

32 Analysis of charitable expenditure by activity

Activity	Direct costs	Support costs	Grant funding of activities	Total	Total
	2024 £	2024 £	2024 £	2024 £	2023 £
Artistic Programmes					
Direct costs	349,448	-	-	349,448	-
Employee costs not included in direct co:	-	206,840	-	206,840	-
Premises expenses	-	12,251	-	12,251	-
Administrative overheads	-	48,432	-	48,432	-
Professional fees	-	11,364	-	11,364	-
Financial costs	-	1,063	-	1,063	-
Total Artistic Programmes	349,448	279,950	-	629,398	-

IMPROBABLE**Activity analysis of Income and expenditure for the for the year ended 31 March 2024****Summary of charitable costs by activity**

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2024	2024	2024	2024	2023
	£	£	£	£	£
Total Artistic Programmes	349,448	279,950	-	629,398	570,920
Total Governance costs as detailed in Note 27	-	3,200	-	3,200	5,750
Total charitable expenditure	349,448	283,150	-	632,598	576,670

Analysis of support and governance costs by charitable activities

Activity	Governance	Finance	Human Resources	Other Overheads	Total
Artistic Programmes	3,200	1,063	206,840	72,047	283,150

33 Analysis of non charitable expenditure by activity**Artistic Programmes****Governance costs**

	Governance costs 2024 £	Governance costs 2023 £
Other Expenditure - Governance costs as detailed in Note 27	3,200	5,750