

Company Registration Number - 08561272

The Charity Registration Number is :- 1155695

IMPROBABLE

Report and Accounts

31 March 2025

Improbable

IMPROBABLE

Report and accounts for the year ended 31 March 2025

Contents

	Page
Charity information	1
Trustees' Annual Report	1
Statement of directors' responsibilities	9
Independent Examiner's Report	11
<i>Funds Statements:-</i>	
Statement of Financial Activities	13
Statement of total recognised gains and losses	15
Movements in funds	15
Income and Expenditure account	16
Balance sheet	17
Cash flow statement	18
Notes to the accounts	19

IMPROBABLE

Company Registration Number - 08561272

Trustees' Annual Report for the year ended 31 March 2025

The Trustees present their Report and Accounts for the year ended 31 March 2025, 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

IMPROBABLE

Company Registration Number - 08561272

Trustees' Annual Report for the year ended 31 March 2025

The following persons served as Trustees during the year ended 31 March 2025 :-

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>
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	
P Mayers		
E Murray		
Y Subzposh	04 June 2024	
E Whyman	07 March 2024	
B Yeoh		

At the Annual General Meeting P Clarke and N Freedman retire as trustees.

All the trustees are also members of the charity.

Chair's Introduction to the Trustees Report

Improbable's activity during the 2024/2025 financial year was extremely busy, with several remounted productions, an impactful residential offer and the development of new programmes of work. Across the year, Improbable reached over 25,000 audience members and participants with their activity across the world. We spent this year learning to balance our commitment to making world-class theatre in national and international partnerships with our determination to put down meaningful roots in our new home in Kent. We navigated some significant ill-health within the team with adaptability, compassion and resilience.

Production highlights included: *The Hours* (Metropolitan Opera and The Philadelphia Orchestra) which was remounted to continued acclaim at Metropolitan Opera, New York. The radically inclusive *Perfect Show For Rachel* (co-produced with Zoo Co Theatre) was remounted for a significant run at the Brighton Festival and then the Barbican to serious critical success and an audience of over 3000. *PSFR* included a workshop programme called *Perfect Worlds* which works with learning disabled people to create their own perfect show. *My Neighbour Totoro* was re-rehearsed with a new cast for a run at the Gillian Lynne in London's West End. The production opened with tremendous fanfare and acclaim in late March and is showing promising signs of longevity. Improbable signed a reasonable contract with the RSC, ensuring a modest income if the show does as well as expected.

As part of **European Capital of Culture**, Improbable spent a week in South Estonia (Talin and Tartu) delivering improvisational workshops with mental health practitioners, to explore how improve can be a support tool in environments beyond theatre.

IMPROBABLE

Company Registration Number - 08561272

Trustees' Annual Report for the year ended 31 March 2025

Residencies included: *Winter Arts Leaders Residency* – Improbable held their first ever residency for arts leaders at Bore Place in Kent, using our unique practice to support people to explore alternative leadership models. It was particularly attractive to leaders of small and micro-companies who can feel isolated and unsupported in our sector.

'Go on this course, it will change your life!' - Winter Arts Leaders Participant 2024.

Summer School – Improbable held their second Summer School at Bore Place in Kent, this year with a focus on working from place and your surroundings. Delivered in collaboration with Sarah Wright.

"Improbable's summer school program will feed your body, mind, heart, and soul!" – Participant 2024

Other development activities included: *Through the Door* - a weekly workshop programme for women and non-binary people looking to develop their improvisational practice which was relaunched this year and presented by ClerkinWorks and supported by Shakespeare's Globe – and *Improbable Sessions* – Improbable's improvised music sessions which is part gig, part 'Ted Talk' with an expert in their field – all improvised. Improbable presented *Improbable Sessions* at Tunbridge Wells Puppetry Festival and Folkestone Quarterhouse.

Organisational Development

Improbable's *Open Space For Hire* strand has its strongest client base to date and is continuing to deliver experiences both in and beyond the arts.

As of October 2024 and as part of the Arts Council England National Portfolio Organisation's Transfer Programme, Improbable are now formally based at Bore Place in Kent. This financial year saw the completion of the feasibility funding for this transfer and was a year of discovery and of open conversations between the two organisations to establish whether there is enough mutual interest to pursue a long-term creative partnership. Improbable continues to explore a range of options for a creative home in Kent as well as actively embedding the organisation and its groundbreaking practice within the artistic community of Kent.

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.

IMPROBABLE

Company Registration Number - 08561272

Trustees' Annual Report for the year ended 31 March 2025

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 2025. 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.

In the short term, Improbable will continue to deliver a programme of productions, and artist skills development opportunities, while laying the groundwork for our new home at Bore Place in Kent. This will include making shows with co-producing partners, expanding our applied improvisation practice, and deepening our work in holding democratic spaces through Open Space Technology. Alongside this, we will focus on building organisational capacity, partnerships, and financial resilience to sustain these activities in a challenging economic and cultural environment.

In the longer term, our objectives are centred on the creation and development of The Gathering, a new permanent base for our work at Bore Place. The Gathering will enable us to transition from a focus on project delivery to providing spaces, opportunities, and skills for others, supporting a new model of leadership and collaboration in the arts.

These aims are underpinned by a commitment to remaining responsive to the wider social and economic context, including the cost-of-living crisis, changes in cultural policy, and other ongoing social, political and economic factors having an impact on audiences and practitioners.

IMPROBABLE

Company Registration Number - 08561272

Trustees' Annual Report for the year ended 31 March 2025

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.

IMPROBABLE

Company Registration Number - 08561272

Trustees' Annual Report for the year ended 31 March 2025

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 2024/2025 financial year was extremely busy, with several remounted productions and the development of new programmes of work. Across the year, Improbable reached over 25,000 audience members and participants with their activity across the world.

Key activity

- *The Hours* (Metropolitan Opera and The Philadelphia Orchestra) was remounted at Metropolitan Opera, New York.
- *Perfect Show For Rachel* (Zoo Co Theatre) was remounted at Brighton Festival and the Barbican to critical success and an audience of over 3000 across a three week run. *PSFR* included a workshop programme called *Perfect Worlds* which works with learning disabled people to create their own perfect show.
- As part of European Capital of Culture, Improbable spent a week in South Estonia (Talin and Tartu) delivering improvisational workshops with mental health practitioners, to explore how improve can be a support tool in environments beyond theatre.
- *Winter Arts Leaders Residency* – Improbable held their first ever residency for arts leaders at Bore Place in Kent, using our world class practice to support people to explore alternative leadership models. *'Go on this course, it will change your life!'* - Winter Arts Leaders Participant 2024
- *Summer School* – Improbable held their second Summer School at Bore Place in Kent, this year with a focus on working from place and your surroundings. Delivered in collaboration with Sarah Wright. *"Improbable's summer school program will feed your body, mind, heart, and soul!"* – Participant 2024
- *My Neighbour Totoro* spent January – March in rehearsals for a run at the Gillian Lynne in London's West End. The production opened in late March to critical success and continues today.
- *Through the Door* is a weekly workshop programme for women and non-binary people looking to develop their improvisational practice. This programme was relaunched this year and was presented by ClerkinWorks and supported by Shakespeare's Globe.
- *Improbable Sessions* – Improbable's improvised music sessions in which is part gig, part Ted Talk with an expert in their field – all improvised. Improbable presented *Improbable Sessions* at Tunbridge Wells Puppetry Festival and Folkestone Quarterhouse.

Ongoing

- Improbable's Open Space For Hire strand has its strongest client base to date and is continuing to deliver work both in and externally to the arts.
- As of October 2024 and as part of the Arts Council England National Portfolio Organisation's Transfer Programme, Improbable are now based at Bore Place in Kent. This financial year saw the completion of the feasibility funding for this transfer and Improbable continues to develop plan for a home in Kent as well as embedding the organisation within the artistic community of Kent.

Resources used in the activities undertaken during the year.

During the year, resources were allocated across various activities to support our mission. £347,208 was dedicated to Projects and Productions, emphasizing our commitment to making excellent theatre. Marketing and PR expenses totalled £11,716, focused on raising awareness and engaging with our community. Salaries, amounting to £234,832, reflect our investment in skilled staff who drive our programs forward. Additionally, £48,627 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.

IMPROBABLE

Company Registration Number - 08561272

Trustees' Annual Report for the year ended 31 March 2025

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 members 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. In the 2024/2025 AGM, we welcomed five new trustees to Improbable, all of whom have a variety of skills to support our mission moving forward.

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.

The charity's organisational structure.

Improbable is led by Co-Artistic Directors and Co-CEOs Phelim McDermott and Lee Simpson. The Senior Leadership consists of Artistic Directors, an Associate Director, an Executive Director, an Executive Producer and a Strategic Lead for The Gathering. The senior team was supported by an Open Space Producer (part time), a Fundraising Officer (part time), a Research Associate (part-time), a Finance Manager (part-time) and an Administrator (part time). The senior management team report to the Trustees at quarterly Board meetings, which are minuted by the Administrator.

How the charity makes decisions and how decisions are delegated.

Improbable is governed by a Board of Trustees, who hold ultimate responsibility for strategy, finance, and compliance. Day-to-day management is delegated to the Co-Artistic Directors and CEOs, supported by the Executive Director and staff. Trustees approve major financial and strategic matters, while operational decisions are taken by the leadership team and delegated staff, guided by the company's collaborative ethos.

The Chief Executive Officer and other senior management personnel to whom day to day management is delegated

Phelim McDermott & Lee Simpson, Artistic Directors and joint Chief Executives
Eleanor Cloughton, Executive Director
Kathryn Bilyard, Executive Producer

Setting pay and remuneration of key management personnel

Pay is reviewed annually, proposed by the CEOs and Executive Team, benchmarked against sector norms, and approved by the Board of Trustees.

Bankers

HSBC, 240 Lavender Hill, Clapham Junction, London, SW11 1LH

Financial review

IMPROBABLE

Company Registration Number - 08561272

Trustees' Annual Report for the year ended 31 March 2025

The charity's financial position at the end of the year ended 31 March 2025

The financial position of the charity at 31 March 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025 £	2024 £
Net income	10,910	57,513
Unrestricted Revenue Funds available for the general purposes of the charity	224,040	196,132
Restricted Revenue Funds	3,200	20,198
Total Funds	227,240	216,330

Financial review of the position at the reporting date, 31 March 2025 .

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. In the last financial year, we readdressed our minimum reserve levels to reflect our current activity and staffing. Therefore as of March 2025, the reserves level sits at £235,540.

In 2024/2025, we received our second year of funding in the NPO 2023-2026 agreement with Arts Council England totalling £220,517, and raised a further £70k through donations and including Gift Aid. A further £90k was secured through box office income, producing and management fees, workshops and other sources. After confirming our move to Bore Place and completion of the NPO Transfer Programme, we confirmed our final year of funding in the 2023-2026 round. Turnover was lower than the previous year due to extended staff illness, which required a reshaping of the programme to accommodate the absence of key personnel.

To ensure financial robustness, Improbable have replaced their previous financial systems and hired a Finance Manager dedicated to the financial administration and management of the organisation. The trustees have overall financial responsibility for the charity but delegated responsibility sits with the CEOs and Executive Director. The 25/26 Financial Year will see Improbable continue to develop their income streams to ensure a robust organisation who can continue to deliver their mission.

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. In the last financial year, we readdressed our minimum reserve levels to reflect our current activity and staffing. Therefore as of March 2025, the unrestricted reserves level sits at £235,540.

IMPROBABLE

Company Registration Number - 08561272

Trustees' Annual Report for the year ended 31 March 2025

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), .

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 :-

IMPROBABLE

Company Registration Number - 08561272

Trustees' Annual Report for the year ended 31 March 2025

- 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 13 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 7 November 2025.

DocuSigned by:

DAFD1839065B44F...

ERICA WHYMAN OBE
Director and Trustee

IMPROBABLE

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2025

I report to the Trustees on my examination of the financial statements of the charitable company on pages 13 to 31 for the year ended 31 March 2025 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102, (effective 1st January 2016) as modified by 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 under the historical cost convention and the accounting policies set out on page 19.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

As described on page 9, you, the charitable company's Trustees, who are also the Directors of the Company for the purposes of Company law, are responsible for the preparation of the financial statements in accordance with the Companies Act 2006, the Charities Act 2011 and all other applicable law and with United Kingdom Generally Accepted Accounting Practice, applicable to smaller entities, and for being satisfied that the financial statements give a true and fair view.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the memorandum and articles of the charity for the conducting of an audit, and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Companies Act 2006. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the financial statements are not required to be audited under any legal provision, or otherwise, and are eligible for independent examination, it is my responsibility to:-

- a) examine the financial statements of the charity under Section 145 of the Act;
- b) follow the applicable procedures in the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of Independent Examiner's Statement and scope of work undertaken

Since the charitable company's gross income exceeded £250,000, the charitable company's examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am an authorised member of CIPFA, which is one of the listed bodies.

I report in respect of my examination of the charity's financial statements carried out under s145 of the Act. In carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act setting out the duties of an independent examiner in relation to the conducting of an independent examination. An independent examination includes a review of the accounting records kept by the charitable company and of the accounting systems employed by the charitable company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that, on a test basis of evidence relevant to the amounts and disclosures made, the financial statements comply with the SORP.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries and does not cover all the matters that an auditor would consider in arriving at an opinion. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide

Consequently, I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

IMPROBABLE

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Subject to the limitations upon the scope of my work as detailed above, I have completed my examination: and can confirm that:-

The accounts of this charitable company are not required to be audited under Part 16 of the Companies Act 2006;

The gross income of the charitable company in the year ended 31 March 2025 appears to exceed the sum specified in Section 145(3) of the Act, namely £250000, and that I am qualified to act as Independent Examiner in accordance with that section by virtue of my being a qualified member of CIPFA;

This is a report in respect of an examination carried out under 145 of the Act and in accordance with Directions given by the Charity Commission under section 145(5)(b) of the Act which may be applicable;

and that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:-

accounting records were not kept in respect of the charity as required by Section 386 of the Companies Act 2006 and Section 130 of The Charities Act 2011;

the financial statements do not accord with those records; or

the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in section 396 of the Companies Act 2006 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;

have not been prepared in accordance with the methods and principles set out in 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).

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 financial statements to be reached.

Signed:-



Matthew Brown - Independent Examiner

CIPFA

Studio 6 Bluecoat Chambers
School Lane
Liverpool
L1 3BX

This report was signed on 7 November 2025

IMPROBABLE - Statement of Financial Activities for the year ended 31 March 2025

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2025, as required by the Companies Act 2006)

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Income & Endowments from:				
Donations & Legacies	296,650	62,500	359,150	311,944
Charitable activities	188,721	-	188,721	319,053
Investments	1,021	-	1,021	1,124
Total income	486,392	62,500	548,892	632,121
Expenditure on:				
Charitable activities	511,484	79,498	590,982	632,598
Theatre tax relief	(53,000)	-	(53,000)	(57,990)
Total expenditure	458,484	79,498	537,982	574,608
Net income for the year	27,908	(16,998)	10,910	57,513
Net income after transfers	27,908	(16,998)	10,910	57,513
Net movement in funds	27,908	(16,998)	10,910	57,513
Reconciliation of funds:-				
Total funds brought forward	196,132	20,198	216,330	158,817
Total funds carried forward	224,040	3,200	227,240	216,330

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 activities derive from continuing operations

The notes attached on pages 19 to 31 form an integral part of these accounts.

IMPROBABLE - Statement of Financial Activities for the year ended 31 March 2025

IMPROBABLE - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2024	2024	2024
	£	£	£
Income & Endowments from:			
Donations & Legacies	289,444	22,500	311,944
Charitable activities	319,053	-	319,053
Investments	1,124	-	1,124
Total income	609,621	22,500	632,121
Expenditure on:			
Charitable activities	581,872	1,401	632,598
Theatre tax relief	(57,990)	-	(57,990)
Total expenditure	523,882	1,401	574,608
Net income for the year	85,739	21,099	57,513
Net income after transfers	85,739	21,099	57,513
Net movement in funds	85,739	21,099	57,513
Reconciliation of funds:-			
Total funds brought forward	138,619	20,198	158,817
Total funds carried forward	224,358	41,297	216,330

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

IMPROBABLE - Statement of Financial Activities for the year ended 31 March 2025

Statement of Total Recognised Gains and Losses for the year ended 31 March 2025

	2025 £	2024 £
Surplus for the year :-		
Net excess of income over expenditure from operations before tax	(42,090)	(477)
<i>Income from operations before tax in the Statement of Financial Activities</i>	(42,090)	(477)
Net Movement in funds before taxation	(42,090)	(477)
Theatre tax relief	53,000	57,990
Funds generated in the year as shown on Statement of Financial Activities	10,910	57,513

IMPROBABLE - Resources applied in the year ended 31 March 2025 towards fixed assets for Charity use:-

	2025 £	2024 £
Funds generated in the year as detailed in the SOFA	(42,090)	(477)
Resources applied on functional fixed assets	(1,083)	-
Net resources available to fund charitable activities	(43,173)	(477)

Movements in revenue and capital funds for the year ended 31 March 2025

Revenue accumulated funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	196,132	20,198	216,330	158,817
Recognised gains and losses before transfers	27,908	(16,998)	10,910	57,513
	224,040	3,200	227,240	216,330
Closing revenue funds	224,040	3,200	227,240	216,330

Summary of funds

	Unrestricted and Designated funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last Year Total Funds 2024 £
Revenue accumulated funds	224,040	3,200	227,240	216,330

The notes attached on pages 19 to 31 form an integral part of these accounts.

IMPROBABLE - Statement of Financial Activities for the year ended 31 March 2025

IMPROBABLE

Income and Expenditure Account for the year ended 31 March 2025 as required by the Companies Act 2006

	2025 £	2024 £
Income		
Income from operations	543,871	627,372
Refunds from HMRC on gift aided donations	4,000	3,625
Investment income		
Interest receivable	1,021	1,124
Gross income in the year before exceptional items	548,892	632,121
Gross income in the year including exceptional items	548,892	632,121
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	587,556	629,398
Depreciation and amortisation	226	-
Governance costs	3,200	3,200
Total expenditure in the year	590,982	632,598
Net income before tax in the financial year	(42,090)	(477)
Theatre tax relief	(53,000)	(57,990)
Net income after tax in the financial year	10,910	57,513
Retained surplus for the financial year	10,910	57,513

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 19 to 31 form an integral part of these accounts.

IMPROBABLE - Balance Sheet as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	10	918	61
Current assets			
Debtors	11	157,095	138,184
Cash at bank and in hand		165,303	180,858
Total current assets		<u>322,398</u>	<u>319,042</u>
Creditors: amounts falling due within one year	12	<u>(96,076)</u>	<u>(102,773)</u>
Net current assets		226,322	216,269
The total net assets of the charity		<u>227,240</u>	<u>216,330</u>
The total net assets of the charity are funded by the funds of the charity, as follows:-			
Restricted funds			
Restricted Revenue Funds	16	3,200	20,198
		3,200	20,198
Unrestricted Funds			
Unrestricted Revenue Funds	16	224,040	196,132
		224,040	196,132
Total charity funds		<u>227,240</u>	<u>216,330</u>

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 12.

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.

DocuSigned by:



DAFD1839065B44F...
ERICA WHYMAN OBE

Trustee

Approved by the board of trustees on 7 November 2025

The notes attached on pages 19 to 31 form an integral part of these accounts.

IMPROBABLE

Cash Flow Statement for the year ended 31 March 2025

		2025 £	2024 £
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	(15,493)	56,389
Cash flows from investing activities			
Interest received		1,021	1,124
Purchase of property, plant and equipment		(1,083)	-
Net cash provided by investing activities	B	(62)	1,124
Cash flows from financing activities			
Net cash provided by financing activities	C	-	-
Overall cash provided by all activities	A+B+C	(15,555)	57,513
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 March 2025		(15,555)	57,513
Cash and cash equivalents at 1 April 2024		180,858	-
Cash at bank and in hand less overdrafts at 31 March		165,303	57,513
Reconciliation of net income to net cash flow from operating activities			
Net income as shown in the Statement of Financial Activities		10,910	57,513
Adjustments for :-			
Depreciation charges		226	-
Dividends, interest and rents from investments		(1,021)	(1,124)
Decrease in debtors		(18,911)	-
Increase in creditors, excluding loans		(6,697)	-
Net cash provided by operating activities	A	(15,493)	56,389
Analysis of cash and cash equivalents			
		2025 £	2024 £
Cash in hand at for the year ended 31 March 2025		165,303	180,858
Total cash and cash equivalents		165,303	180,858

IMPROBABLE

Notes to the Accounts for the year ended 31 March 2025

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.

IMPROBABLE

Notes to the Accounts for the year ended 31 March 2025

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.

IMPROBABLE

Notes to the Accounts for the year ended 31 March 2025

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

Tangible fixed assets are depreciated at 25% reducing balance.

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 2025

5 Net surplus before tax in the financial year

	2025 £	2024 £
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	226	-
Pension costs	4,942	3,210

6 Taxation

	2025 £	2024 £
Theatre tax relief	(53,000)	(57,990)

7 Staff costs and emoluments

Salary costs	2025 £	2024 £
Gross Salaries excluding trustees and key management personnel	226,019	158,796
Employer's National Insurance for all staff	11,812	9,727
Employer's operating costs of defined contribution pension schemes	4,942	3,210
Total salaries, wages and related costs	242,773	171,733

The estimated full time equivalent number of all staff employed in the year was 9 7

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

Engaged on charitable activities	4	2
Engaged on fundraising activities	1	1
Engaged on management and administration	4	4
The estimated full time equivalent number of all staff employed as above	9	7

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. (2024:none)

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 2025

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
	£	£	£	£
Show and event income in advance	16,119	(16,119)	28,258	60,496
Total	16,119	(16,119)	28,258	60,496
			2025	2024
			£	£
These deferrals are included in creditors			60,496	16,119

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 2024	2,385	2,385
Additions	- 1,083	- 1,083
At 31 March 2025	3,468	3,468
Depreciation		
At 1 April 2024	2,324	2,324
Charge for the year	- 226	- 226
At 31 March 2025	2,550	2,550
Net book value		
At 31 March 2025	918	918
At 31 March 2024	- 61	- 61

11 Debtors

	2025	2024
	£	£
Trade debtors	207	15,739
Prepayments and accrued income	32,605	52,729
Other debtors	124,283	69,716
	157,095	138,184

IMPROBABLE

Notes to the Accounts for the year ended 31 March 2025

12 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	19,637	36,060
Accruals	10,060	43,857
Deferred Income - Unrestricted & designated funds	60,496	16,119
PAYE, NIC VAT and other taxes	3,947	3,920
Other creditors	1,936	2,817
	96,076	102,773

13 Income and Expenditure account summary

	2025	2024
	£	£
At 1 April 2024	216,330	158,817
Surplus after tax for the year	10,910	57,513
At 31 March 2025	227,240	216,330

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 2025	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	918	-	-	918
Current Assets	319,198		3,200	322,398
Current Liabilities	(96,076)	-	-	(96,076)
	224,040	-	3,200	227,240
At 1 April 2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Tangible Fixed Assets	61	-	-	61
Current Assets	298,844	-	20,198	319,042
Current Liabilities	(102,773)	-	-	(102,773)
	196,132	-	20,198	216,330

IMPROBABLE

Notes to the Accounts for the year ended 31 March 2025

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

	Funds brought forward from 2024	Movement in funds in 2025	Transfers between funds in 2025	Funds carried forward to 2026
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	196,132	27,908	-	224,040
Total unrestricted and designated funds	196,132	27,908	-	224,040
Restricted funds:-				
Arts Council England Feasibility Funding	20,198	(16,998)	-	3,200
Total restricted funds	20,198	(16,998)	-	3,200
Total charity funds	216,330	10,910	-	227,240

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

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2025	2025	2025	2025
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	486,392	(458,484)	-	27,908
Restricted funds:-				
Arts Council England Feasibility Funding	2,500	(19,498)	-	(16,998)
Zoo Co. Creative Limited	60,000	(60,000)	-	-
	548,892	(537,982)	-	10,910

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.
Zoo Co. Creative Limited	We managed a grant on behalf of Zoo Co for our co-production of Perfect Show For Rachel.

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 2025 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 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Donations and gifts from individuals				
Small donations individually less than £1000	263	-	263	5,840
Refunds from HMRC on gift aided donations	4,000	-	4,000	3,625
Donations £1000 or more from 4 donors (2023: 5)	54,870	-	54,870	59,462
Total donations and gifts from individuals	59,133	-	59,133	68,927
	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Revenue grants from government and public bodies				
Arts Council of England	220,517	2,500	223,017	243,017
Total public sector revenue grants	220,517	2,500	223,017	243,017

Revenue grants from government and public bodies - Prior Year analysis

	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
Prior Year	220,517	22,500	243,017

IMPROBABLE

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Revenue grants and donations from non public bodies				
Zoo Co. Creative Ltd	-	60,000	60,000	-
Garfield Weston	15,000	-	15,000	-
Garrick Charitable Trust	2,000	-	2,000	-
Total private sector revenue grants	17,000	60,000	77,000	-
Total Donations, Grants and Legacies	296,650	62,500	359,150	311,944
Prior year				
	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Prior Year Total Funds 2024 £	
Total Donations, Grants and Legacies	289,444	22,500	311,944	

21 Income from charitable activities - Trading Activities

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total funds 2024 £
Primary purpose and ancillary trading				
Venue fees and guarantees	98,000	-	98,000	110,781
Reimbursed expenses	8,297	-	8,297	87,273
Producing and management fees	10,000	-	10,000	37,500
Facilitation fees	17,600	-	17,600	36,866
Box office income	35,294	-	35,294	34,609
Community and other income	6,103	-	6,103	9,298
Commissions and management fees	5,247	-	5,247	1,346
Corporate events and workshops	8,180	-	8,180	1,380
Total Primary purpose and ancillary trading	188,721	-	188,721	319,053

IMPROBABLE

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

22 Total Income from charitable activities

<i>Current year</i>	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Total income from charitable trading	188,721	-	188,721	319,053
Total from charitable activities	188,721	-	188,721	319,053

23 Investment income

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Bank Interest Receivable	1,021	-	1,021	1,124
Total investment income	1,021	-	1,021	1,124

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
	2025	2025	2025	2024
	£	£	£	£
Gross wages and salaries - charitable activities	67,569	-	67,569	67,200
Employers' NI - Charitable activities	5,319	-	5,319	4,263
Defined contribution pension costs - charitable activities	1,653	-	1,653	1,642
Travel and Subsistence - Charitable Activities	52,811	-	52,811	98,292
Fees creative and production	23,471	60,000	83,471	124,193
The Gathering	6,317	9,869	16,186	-
Open Space	5,208	-	5,208	30,070
Production	-	-	-	2,857
Other project costs, hire and storage	16,671	-	16,671	10,371
Space Hire	13,772	-	13,772	7,243
Hospitality and wellbeing	1,142	-	1,142	3,317
Total direct spending	193,933	69,869	263,802	349,448

IMPROBABLE

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

<i>Prior Year</i>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2024	2024	2024
	£	£	£
Travel and Subsistence - Charitable Activities	97,936	356	98,292
Fees creative and production	123,943	250	124,193
Hospitality and wellbeing	2,576	741	3,317
Total direct spending	347,208	1,347	349,448

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
	2025	2025	2025	2024
	£	£	£	£
Reallocated from support costs	314,351	9,629	323,980	279,950
Total charitable trading costs	314,351	9,629	323,980	279,950

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
	2025	2025	2025	2024
	£	£	£	£
Employee costs not included in direct costs				
Salaries - Administrative staff	148,821	9,629	158,450	91,596
Defined contribution pension cost - administrative staff	3,289	-	3,289	1,568
Employers' NI - Administrative staff	6,493	-	6,493	5,464
Training and welfare - staff	2,289	-	2,289	5,020
Payroll fees and charges	503	-	503	-
Travel and subsistence - staff	3,301	-	3,301	2,545
Recruitment expenses	-	-	-	1,660
Other fees	15,249	-	15,249	-
Artistic Director fees	76,382	-	76,382	98,987
Premises Expenses				
Rent and storage costs	9,399	-	9,399	11,569
Cleaning and waste management	-	-	-	446
Insurance	2,863	-	2,863	236

IMPROBABLE

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

Administrative overheads

Telephone, internet and IT costs	9,710	-	9,710	7,835
Postage, stationery and office sundries	2,186	-	2,186	2,564
Membership and subscriptions	7,249	-	7,249	5,578
Marketing and fundraising	11,716	-	11,716	9,521
Ticket costs	200	-	200	946
Settlement	-	-	-	21,988

Professional fees paid to advisors other than the auditor or examiner

Accountancy fees other than examination or audit fees	13,473	-	13,473	1,500
Other legal and professional	118	-	118	4,114
Legal fees	-	-	-	5,750

Financial costs

Bank charges	884	-	884	1,063
Depreciation & Amortisation in total for the period	226	-	226	-

Support costs before reallocation	314,351	9,629	323,980	279,950
--	----------------	--------------	----------------	----------------

Less support costs reallocated to specific activities

To charitable trading costs	(314,351)	(9,629)	(323,980)	(279,950)
The basis of allocation of costs between activities is described under accounting policies				-
				-

Employee costs not included in direct costs

Travel and subsistence - staff	2,491	54	2,545	
--------------------------------	-------	----	-------	--

Support costs before reallocation	231,464	54	231,518	
--	----------------	-----------	----------------	--

Total support costs - Prior Year	(48,486)	54	(48,432)	
---	-----------------	-----------	-----------------	--

27 Other Expenditure - Governance costs

Current Year	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Independent Examiner's fees	3,200	-	3,200	3,200
Total Governance costs	3,200	-	3,200	3,200

IMPROBABLE

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

28 Total Charitable expenditure

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
<i>Current Year</i>	2025	2025	2025	2024
	£	£	£	£
Total direct spending	193,933	69,869	263,802	349,448
Total charitable trading costs	314,351	9,629	323,980	279,950
Total Governance costs	3,200	-	3,200	3,200
Total charitable expenditure	511,484	79,498	590,982	632,598
<i>Prior Year</i>	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds	
	2024	2024	2024	
	£	£	£	
Total direct spending	347,208	1,347	349,448	
Total charitable trading costs	279,950	-	279,950	
Total support costs	(48,486)	54	-	
Total Governance costs	3,200	-	3,200	
Total charitable expenditure	581,872	1,401	632,598	

29 Taxation

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Theatre Tax Relief	(53,000)	-	(53,000)	(58,606)
Theatre tax relief - prior year adjustments	-	-	-	616
Total taxation costs	(53,000)	-	(53,000)	(57,990)