

# **CONEY LIMITED**

**(A COMPANY LIMITED BY GUARANTEE AND  
HAVING NO SHARE CAPITAL)**

## **REPORT AND FINANCIAL STATEMENTS**

**31ST MARCH 2025**

**REGISTERED NUMBER: 06713686**

**CHARITY NUMBER: 1156864**

**Frank Lachman  
Chartered Accountant  
31 Fairview Way  
Edgware  
Middlesex  
HA8 8JE**

**CONEY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE AND**  
**HAVING NO SHARE CAPITAL)**

**FINANCIAL STATEMENTS**  
**for the year ended 31st March 2025**

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**CONEY LIMITED**

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**LEGAL AND ADMINISTRATIVE INFORMATION**

**31ST MARCH 2025**

**Company Registered Number**

**06713686**

**Registered Charity Number**

**1156864**

**Registered Office**

**Unit 15 Toynbee Studios  
28 Commercial Street  
London  
E1 6AB**

**Directors and Trustees**

<b>Phil Clark</b>	<b>Director, Fillip Communications</b>	<b>Resigned 13th May 2025</b>
<b>Annette Corbett</b>	<b>Creative Director, Rough Information</b>	<b>Resigned 13th May 2025</b>
<b>Rachel Louis</b>		<b>Appointed 25th February 2025</b>
<b>Hannah Davey</b>	<b>Art and Actions Coordinator, Greenpeace</b>	<b>Resigned 7th August 2024</b>
<b>Lydia Hayes</b>	<b>Head of Development, Breath Arts Health Research</b>	
<b>Sydney Nash</b>	<b>Director/Vice President of Public Affairs, International Alliance for Responsible Drinking</b>	<b>Resigned 13th May 2025</b>
<b>Jenna Omeltschenko</b>	<b>Director, Down to Earth</b>	
<b>Ben Payne</b>	<b>Director, B&amp;G Partners LLP</b>	<b>Resigned 18th July 2024</b>
<b>Simon Michaels</b>	<b>Director of HW Fisher LLP</b>	<b>Resigned 13th May 2025</b>

**Bankers**

**HSBC  
75 Whitechapel Road  
London  
E1 1DU**

**Examiner**

**Frank S Lachman  
Chartered Accountant  
31 Fairview Way  
Edgware  
Middlesex  
HA8 8JE**

**CONEY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)**  
**DIRECTORS' AND TRUSTEES' REPORT**  
**for the year ended 31st March 2025**

**Report of the Trustees**

The trustees present their report and financial statements for the year ending 31st March 2024.

The Statutory information on page 1 forms part of this Report.

**Structure, governance and management**

The Charity was incorporated under the Companies Act 1985 as a company limited by guarantee on 2nd October 2008, and its objects and regulations are governed by its Articles of Association following adoption on 21st March 2014. **Company number 06713686**. The guarantees of individual members are limited to £1. The Company is a registered charity. **Charity number 1156864**.

**The company directors and charity trustees as of the date of this Report.**

Phil Clark  
Annette Corbett  
Hannah Davey  
Lydia Hayes  
Sydney Nash

Ben Payne  
Simon Michaels

The changes in company directors are shown on page 1 to these accounts.

**Directors' responsibilities**

Company Law which is also applicable to charitable companies in England and Wales requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that period.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors/trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of information to examiner**

So far as each director at the date of approval of this report is aware:

- there is no relevant audit information of which the company's examiner is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the auditors are aware of that information.

**Principal activity and charitable objects**

To advance education for the public benefit by the promotion of the arts, in particular but not exclusively the art of drama.

**Membership**

The membership of the organisation is now limited to board members only. The current membership of the company is the company directors/charity trustees as listed above.

The trustees have no other interests in the company.

All directors are members of the company and guarantee to contribute to the assets of the company in the event of it being wound up such amounts as may be required not exceeding £1.

**CONEY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)**  
**DIRECTORS' AND TRUSTEES' REPORT (continued)**  
**for the year ended 31st March 2025**

**Public benefit**

In shaping the Charity, the trustees have considered the Charity Commissions Guidance on public benefit. (Section 4 Charities Act 2006).

The trustees consider that it is appropriate to prepare these accounts on a going concern basis. They are confident that the charity will be able to continue for at least 12 months from the date of this report.

**Legal and administrative details**

**Registered Office**

Unit 15 Toynbee Studios, 28 Commercial Street, London E1 6AB

**Professional Advisors**

Frank S Lachman FCA, 31 Fairview Way, Edgware, Middlesex HA8 8JE

**Bankers**

HSBC 75 Whitechapel Road, E1 1DU

The accounts comply with the current statutory requirements and with the Articles of Association dated 21st March 2014.

## **Coney Final Trustees Report (2024–25)**

### **1. Closure & Transition**

#### **Introduction**

Coney has always been an organisation in motion – of ideas, of people, and of possibilities. Since 2006, we have worked across boundaries of art, education, activism, and community to create interactive experiences that spark curiosity and catalyse change. But like any journey, there comes a point when a chapter must end, so that others may begin. This report marks our final year of operation, a time of reflection, celebration, and considered transition. It captures how the legacy of Coney will continue beyond our closure – through the people, projects, and values that have shaped our story.

#### **Closure Decision**

The decision to close Coney was made unanimously by the board, following a staff consensus, on 2 October 2024.

#### **Press Release issued in January 2025:**

For over fifteen years, Coney has created innovative work at the intersection of play, art, theatre, and social change. During this time, we've been on an unwavering mission to spark change through play, creating unforgettable interactive experiences designed to make the world a little lovelier.

In January 2025, we announced that Coney will close its doors in April 2025. This news follows changes to Coney's funding structure in 2022, including the transition out of Arts Council England's National Portfolio. Since then, our small but mighty team has explored various avenues for Coney's future. Despite these efforts, we have reached the difficult decision that Coney cannot continue to operate in today's challenging funding landscape.

#### **Closure Timeline**

Final operational date: **30 April 2025**

#### **Legacy Plans**

- **Legacy Website:** Coney now has a legacy website, which will remain live for two years.
- **Archival Records:** Our digital archive has been transferred to **Bristol Theatre Archives**.

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**DIRECTORS' AND TRUSTEES' REPORT (continued)**  
**for the year ended 31st March 2025**

- **Projects Transitioned to New Homes:**

- **MOD:**

Toby Peach, Associate Director (2020–2025) has launched Mod, a collective of Playful Activists who use game and experience design to harness the power of play to explore complex systems and catalyse social change. Mod will become home to several of our innovative school projects, including The Playful Activism Toolbox and the Undercover CareTaker Agency, which will continue in partnership with award-winning Kit Theatre – led by Coney co-founder Tom Bowtell. Heritage projects with The National Archives and Norfolk Wildlife Trust will also continue through Mod.

- **Koro:**

Marie Klimis, Coney's former Senior Producer (2022–2024), has launched an exciting new venture, Koro. Koro brings untold stories to life in immersive and unexpected ways, blending theatre, design, and interactivity to craft powerful and joyful experiences. Through Koro, Marie continues to connect people and invite them to explore new perspectives in creative and meaningful environments. As part of Coney's legacy, two of our significant projects—1884 and Watching the House—will find a new home with Koro. This transition ensures these interactive experiences will continue to engage audiences and have impact beyond Coney's closure, carrying forward our methodologies and approaches through Marie's continued stewardship.

- **Lovely Everywhere:**

Tassos Stevens, one of Coney's co-founders (2006–2024), is launching Lovely Everywhere—a new Community Interest Company (CIC) based in Gloucester operating locally, regionally across the South West, and everywhere remotely. Continuing a mission of loveliness and social change sparked through making play, the new venture builds on Tassos's experience of Coney's interactive and playful work at the intersection of arts and social change. The work is being developed in exchange with other playmakers, academics, and communities, with a strong focus on ground-up methods that prioritise local voices.

## **Final Celebration**

We hosted a final farewell drinks reception, following our final show *The Island*, on **12 April 2025**.

## **Message from the Chair & Interim CEO** **Sydney Nash, Chair**

*"In bringing Coney's journey to a close, we honour the boldness, generosity, and innovation that defined its every step. I want to personally thank every artist, collaborator, audience member, and funder who helped shape this remarkable organisation. Our closure was not taken lightly, but was done with care, consensus, and a view toward legacy. Coney has always been about making the world more curious, kind, and full of play – and I know that spirit will live on in the staff, audiences, partnerships and legacy projects."*

## **Rachel Louis, Interim CEO (2024–25)**

*"Joining Coney at this pivotal time has been both an immense responsibility and an enormous privilege. The team were fully committed not only to producing and delivering excellent work, but to doing right by each other and the legacy of the company. I am grateful to the core HQ staff: Toby, Farah, Eliza, Jess, and everyone else who supported our wind-down, for working together with such integrity. I'm happy that together, we've ensured that Coney's closure is not an end, but a transformation and that the legacy continues."*

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**DIRECTORS' AND TRUSTEES' REPORT (continued)**  
**for the year ended 31st March 2025**

## **2. Key Activities in 2024–25**

### **Coney's deliverables in 2024-25 included**

- **Undercover Caretakers Agency** in schools across East London.
- **The Climate Agency Box** in partnership with **Greenpeace**, in schools across East London.
- **Smartphone game at Marble Hill** (Playful Heritage)
- **Local Resilience Crew. Stronger Together:** A Partnership with Blue Heart and Agile Rabbit with Communities in Eastbourne.
- **1884** An anti-colonial, immersive game-theatre show inspired by the legacy of the 1884 Berlin Conference.
- **The Island:** A participatory experience sparking conversations around our collective responsibility in the face of the climate crisis, as part of Erasmus+ Codename Seedling
- **Game Jam**, in partnership with University of Bath Spa
- **Project Hydra** in partnership with Greenpeace
- Remake of **Pickles** with the **National Archives**
- **Medway Digital** in partnership with **Gulbenkian Arts Center**

## **3. Workforce & Governance**

### **Core Staff 2024–25**

- **Emily Davis** – Producer (*resigned July 2024*)
- **Farah Najib** – Marketing & Communications Manager (*made redundant April 2025*)
- **Kit Denison** – General Manager (*resigned July 2024*)
- **Marie Klimis** – Senior Producer (*resigned July 2024*)
- **Tassos Stevens** – Director / Interim CEO (*left by mutual agreement December 2024*)
- **Toby Peach** – Associate Director, Young People & Families (*made redundant April 2025*)

### **New Appointments made in August 2024**

- **Jess Donn** – General Manager (*made redundant in April 2025*)
- **Rachel Louis** – Interim CEO
- **Eliza Cass** – Producer (*made redundant April 2025*)

### **Promotions made in 2024**

- **Farah Najib** promoted from Marketing & Admin Officer to Marketing & Communications Manager
- **Toby Peach** promoted from Associate Director to Interim Artistic Director
- **Rachel Louis** promoted from Interim Executive Director to Interim CEO

### **Board & Governance**

- **Board Resignations:**
  - Jenna Omeltschenko – *Resigned 18 July 2024*
  - Hannah Davey – *Resigned 7 August 2024*
- **Senior Management Team (SMT)** disbanded in July 2024 following resignations.

### **Board members at time of closure:**

- **Annette Corbett** – Creative Director, Rough Information (*resigned May 2025*)
- **Ben Payne** – Director, B&G LLP
- **Lydia Hayes** – Head of Development, Breathe Arts Health Research (*resigned May 2025*)
- **Phil Clark** – Director, Fillip Communications
- **Simon Michaels** (Treasurer) – Director, HW Fisher LLP (*resigned May 2025*)
- **Sydney Nash** (Chair) – Vice President of Public Affairs, International Alliance for Responsible Drinking

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**(A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)**  
**DIRECTORS' AND TRUSTEES' REPORT (continued)**  
**for the year ended 31st March 2025**

**Associates and Guild (at time of closure)**

*Afreena Islam-Wright, Afsana Begum, Angela Clerkin, Anne Langford, Anne Odeke, Arlo Howard, Astrid Breel, Barbara Cala-Lesina, Ben Pacey, Brent Grihalva, Brigitte Adela, Cesía León-Alvarez, Chloe Mashiter, David Finnigan, Dinah Mullen, Dom Garfield, Ed Naujokas, Eliza Cass, Ellie Browning, Emma Frankland, Eve Leigh, Fran Moulds, Gareth Damian Martin, Gary Campbell, Georgia Symons, Georgina Bednar, Gemma Orleans-Thompson, Harriet Bolwell, Hoda Adra, Janisè Sadik, Jeannine Inglis Hall, Jess Sanders, Katherine Hurst, Kathryn Beaumont-Evans, Kieran Lucas, Kirsty Harris, Lewis Lloyd, Lexine Lee, malakaï sargeant, Mareika Chirikure, Maryam Shaharuddin, Maz Hemming, Mel Frances, Michelle McMahon, Morag Iles, Naomi Stafford, Nathan Charles, Omar Bynon, Rachel Hosker, Rebekah Murrell, Rhianna Ilube, Richard Popple, Rubie Green, Ruth Sutcliffe, Sam Wong, Segen Yosef, Suzanna Hurst, Tom Bowtell, Will Drew, Yusra Warsama, Zoe Callow.*

**5. Acknowledgements**

We are profoundly grateful to every funder, partner, school, venue, artist, and audience who has collaborated with us. Thank you for helping us spark change and play with purpose.

This final year, we give special thanks to the HQ team who helped guide us through closure with integrity and imagination: **Toby Peach, Farah Najib, Eliza Cass, Jess Donn and Rachel Louis.**

We also extend deep gratitude to our associates, board members past and present, and our wider Coney Guild – your voices, visions, and ideas have sustained us over nearly two decades.

**Going Concern**

The trustees confirm that in their opinion it is appropriate to prepare these accounts on a going concern basis .

The trustees are in the process of closing the charity. It is envisaged that the accounts for the year ended 31st March 2025 will be the last ones for the charity.

**Independent Examiner**

A resolution will be proposed at the Annual General Meeting that Frank Lachman be re-appointed as Independent Examiner to the charity for the ensuring year.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022).

By order of the directors



**Sydney Nash     Director**

Dated

17.12.2025



**CONEY LIMITED**  
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**DIRECTORS' AND TRUSTEES' REPORT (continued)**  
**for the year ended 31st March 2025**

**Independent Examiner's Report on the Accounts**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2025 which are set out on pages 8 to 12.

*Responsibilities and basis of report*

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

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

*Independent examiner's report*

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

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

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

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



Frank S Lachman  
Chartered Accountant  
Independent Examiner

31 Fairview Way  
Edgware  
Middlesex HA8 8JE

**CONEY LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE AND**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**Including INCOME AND EXPENDITURE ACCOUNT**  
**for the year ended 31st March 2025**

		Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 2025	Restricted Funds	Designated Funds	Unrestricted Funds	Total Funds 2024
Note		£		£	£	£		£	£
<b>Income from:</b>									
<b>Charitable activities</b>	<b>2</b>	139,883	-	97,880	237,763	270,156	-	58,761	328,917
		<b>139,883</b>	<b>-</b>	<b>97,880</b>	<b>237,763</b>	<b>270,156</b>	<b>-</b>	<b>58,761</b>	<b>328,917</b>
<b>Expenditure on:</b>									
<b>Charitable Activity Costs</b>	<b>3</b>	267,159	-	55,662	322,821	160,688	-	185,959	346,647
		<b>267,159</b>	<b>-</b>	<b>55,662</b>	<b>322,821</b>	<b>160,688</b>	<b>-</b>	<b>185,959</b>	<b>346,647</b>
<b>Net income/(expenditure)</b>		<b>(127,276)</b>	<b>-</b>	<b>42,218</b>	<b>(85,058)</b>	<b>109,468</b>	<b>-</b>	<b>(127,198)</b>	<b>(17,730)</b>
<b>Total Funds brought forward</b>		127,296	9,415	(29,164)	107,547	17,828	26,845	80,604	125,277
<b>Transfers</b>		-	-	-	-	-	(17,430)	17,430	-
<b>Total Funds carried forward</b>	<b>9</b>	<b>20</b>	<b>9,415</b>	<b>13,054</b>	<b>22,489</b>	<b>127,296</b>	<b>9,415</b>	<b>(29,164)</b>	<b>107,547</b>

The notes on pages 10 to 12 form part of these accounts.

**CONEY LIMITED**  
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**BALANCE SHEET AS AT 31st MARCH 2025**

	Note	2025		2024	
		£	£	£	£
<b>Current assets</b>					
Debtors	6	1,676		24,306	
Cash at bank and in hand		26,126		117,596	
		<u>27,802</u>		<u>141,902</u>	
<b>Creditors:</b> amounts falling due within one year	7	5,313		34,355	
<b>Net current (liabilities)/ assets</b>			22,489		107,547
<b>Total assets less current liabilities</b>			<u><u>22,489</u></u>		<u><u>107,547</u></u>
<b>Funds</b>					
<b>Total Funds</b>	9		<u><u>22,489</u></u>		<u><u>107,547</u></u>

For the year ended 31 March 2025 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 386; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part 15 applicable to companies subject to the small companies' regime under Companies Act 2006 and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

Approved by the board on \_\_\_\_\_ and signed on their behalf by Sydney Nash

  
**Sydney Nash** **Director**

## (A COMPANY LIMITED BY GUARANTEE AND HAVING NO SHARE CAPITAL)

## NOTES TO THE FINANCIAL STATEMENTS for the year to 31st March 2025

**1 Accounting policies****(a) Financial Statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Coney Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**(ii) Income**

Income derived from co-production agreements, performance fees and other sales is credited to the Statement of Financial Affairs (SOFA) in the period to which it relates on the basis of entitlement - excluding value added tax. Grants and donations represent amounts from individuals, corporations, trusts and other funding bodies and are credited to the SOFA in the year in which they are expended.

**(iii) Expenditure**

All expenditure is accounted for on an accruals basis excluding value added tax.

Costs are allocated to a category in the SOFA either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the SOFA categories.

Support costs consist of infrastructure costs for salaries, premises, office administration. Such costs are apportioned on a reasonable and consistent basis to the various SOFA categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 4 to these accounts for each SOFA category of cost.

<b>2 Charitable Activities</b>	<b>Restricted Funds</b>	<b>Designated Funds</b>	<b>Unrestricted Funds</b>	<b>2025</b>	<b>Restricted Funds</b>	<b>Designated Funds</b>	<b>Unrestricted Funds</b>	<b>2024</b>
<b>Project Grants and Income</b>								
Goethe-Institute	-	-	-	-	3,200	-	-	3,200
Canary Wharfe Contractors Limited	-	-	5,000	5,000	5,000	-	-	5,000
Art Council England	7,083	-	-	7,083	140,482	-	-	140,482
Backstage Trust	27,500	-	-	27,500	65,000	-	-	65,000
Shaftesburg Young People's Trust	10,000	-	-	10,000	-	-	-	-
Carbon Reduction Community								
Grants Programme	2,500	-	-	2,500	-	-	-	-
Erasmus+	23,026	-	-	23,026	-	-	-	-
East London NHS Foundation Trust	8,190	-	-	8,190	-	-	-	-
Tower Hamlets Art & Music								
Education Services	2,500	-	-	2,500	-	-	-	-
City of London	5,000	-	-	5,000	4,000	-	-	4,000
Agile Rabbit	43,333	-	-	43,333	21,667	-	-	21,667
Bath Spa University	9,765	-	-	9,765	15,000	-	-	15,000
English Heritage	-	-	-	-	-	-	2,500	2,500
Gulbenkian Theatre	-	-	-	-	-	-	20,000	20,000
<b>Other Income</b>								
Project income	-	-	57,430	57,430	3,429	-	38,836	42,265
Consultancy fees	-	-	5,650	5,650	-	-	13,050	13,050
Individual giving	986	-	1,835	2,821	-	-	3,056	3,056
Sundry	-	-	4,244	4,244	-	-	1,115	1,115
Theatre Tax Relief	-	-	-	-	-	-	-	-
Bank interest	-	-	1,221	1,221	-	-	2,704	2,704
Deferred Grants Carried Forward	-	-	-	-	-	-	(22,500)	(22,500)
Deferred Grants Brought Forward	-	-	22,500	22,500	12,378	-	-	12,378
	<b>139,883</b>	<b>-</b>	<b>97,880</b>	<b>237,763</b>	<b>270,156</b>	<b>-</b>	<b>58,761</b>	<b>328,917</b>

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**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2025**

**3 Analysis of Charitable Activity Costs**

	Restricted	Designated	Unrestricted	2025	Restricted	Designated	Unrestricted	2024
Salaries and staffing costs	154,643	-	8,139	162,782	76,932	-	126,452	203,384
Production costs	102,838	-	5,412	108,250	77,903	-	4,317	82,220
Travel and subsistence	8,302	-	922	9,224	5,564	-	1,478	7,042
Support costs (Note 4)	1,376	-	37,284	38,660	235	-	47,758	47,993
Governance costs (Note 4)	-	-	3,905	3,905	54.00	-	5,954	6,008
	<b>267,159</b>	<b>-</b>	<b>55,662</b>	<b>322,821</b>	<b>160,688</b>	<b>-</b>	<b>185,959</b>	<b>346,647</b>

Restricted	Designated	Unrestricted	2025	Restricted	Designated	Unrestricted	2024
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**4 Analysis of Support and Governance costs**

**Support Costs**

Employers NI and Pension Contributions	-	-	10,889	10,889	-	-	21,576	21,576
Rent and storage	-	-	10,100	10,100	-	-	15,152	15,152
Cleaning and maintenance	-	-	1,000	1,000	-	-	528	528
Insurance	-	-	1,490	1,490	-	-	3,042	3,042
Advertising, PR and marketing	-	-	1,837	1,837	235	-	1,747	1,982
Subscriptions	-	-	1,148	1,148	-	-	1,045	1,045
Printing, postage and stationery	-	-	192	192	-	-	266	266
Telephone and internet	-	-	845	845	-	-	1,092	1,092
Staff Settlement	-	-	5,764	5,764	-	-	-	-
IT Support and Software	-	-	5,395	5,395	-	-	3,310	3,310
	<b>-</b>	<b>-</b>	<b>38,660</b>	<b>38,660</b>	<b>235</b>	<b>-</b>	<b>47,758</b>	<b>47,993</b>

**Governance Costs**

Staff training, recruitment and welfare	-	-	1,674	1,674	-	-	3,659	3,659
Subndry expenses	-	-	217	217	54	-	309	363
Board expenses	-	-	60	60	-	-	25	25
Bank charges and other fees	-	-	204	204	-	-	211	211
Examiner's remuneration	-	-	1,750	1,750	-	-	1,750	1,750
	<b>-</b>	<b>-</b>	<b>3,905</b>	<b>3,905</b>	<b>54</b>	<b>-</b>	<b>5,954</b>	<b>6,008</b>

There were no employees with emoluments above £60,000 in the year. (2024 - none)

During the year the average number of employees was 5. (2027: 7)

**5 Directors and trustees' interests**

During the year, none of the trustees received any remuneration from the trust and no expenses were paid for or reimbursed to any of them.

**CONEY LIMITED**

**(A COMPANY LIMITED BY GUARANTEE AND  
HAVING NO SHARE CAPITAL)**

**NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st March 2025**

<b>7 Debtors</b>	<b>2025</b>	<b>2024</b>
Trade debtors	1,250	8,621
Accrued income	-	15,000
Prepayments	426	685
	<b>1,676</b>	<b>24,306</b>

<b>8 Creditors: amounts due within one year</b>	<b>2025</b>	<b>2024</b>
Trade creditors	3,028	12
Taxes	535	8,119
Deferred grants	-	22,500
Accruals	1,750	2,410
Other creditors	-	1,314
	<b>5,313</b>	<b>34,355</b>

**9 Reconciliation of movements**

<b>in members funds</b>	<b>Designated</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>2024</b>	<b>2023</b>
Income	-	97,880	139,883	237,763	328,917
Expenditure	-	(55,662)	(267,159)	(322,821)	(346,647)
Opening funds	9,415	(29,164)	127,296	107,547	125,277
Transfers	-	-	-	-	-
	<b>9,415</b>	<b>13,054</b>	<b>20</b>	<b>22,489</b>	<b>107,547</b>

The above funds are represented by net current assets

Restricted Funds comprise

	<b>2025</b>	<b>2024</b>
Goethe-Institute	-	2,207
Canary Wharfe Contractors Limited	-	-
Art Council England	-	43,970
Backstage Trust	-	45,383
British Council	-	-
City of London	-	9,928
Agile Rabbit	-	10,820
Bath Spa Univesity	-	14,988
	<b>-</b>	<b>127,296</b>