

TONIC THEATRE CIO
CHARITY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

TONIC THEATRE CIO

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

The trustees during the year ended 31 March 2025 were as follows:

Sarah Holmes (appointed as Chair, 11th September 2024)
Bhavita Bhatt
Moiria Buffini
Craig Bennett (retired 11th September 2024)
Emma Escurier
Tighe Feldman (retired 11th September 2024)
Gabriela Gandolfini (retired 5th March 2025)
Sacha Milroy
Joanne Royce

Principal Address

Studio 101, 198 Contemporary Arts & Learning, 198 Railton Road, London SE24 0JT

Independent Examiner

Bells Accountants, 10a High Street, Chislehurst, Kent, BR7 5AN

Charity Number

1157234

TONIC THEATRE CIO

REPORT OF THE TRUSTEES

Name and Status

The name of the charity is Tonic Theatre CIO and this is the name under which it operates. The charity was constituted as a charitable incorporated organisation on 29th May 2014 under registration number 1157234.

Address

The charity's registered address is Tonic Theatre, Studio 101, 198 Contemporary Arts & Learning, 198 Railton Road, London, SE24 0JT.

Trustees

Throughout the year the trustees were: Sarah Holmes (appointed as Chair, 11th September 2024), Craig Bennett (retired 11th September 2024), Bhavita Bhatt, Moira Buffini, Emma Escurier, Tigho Feldman (retired 11th September 2024), Gabriela Gandolfini (retired 5th March 2025), Sacha Milroy and Joanne Royce.

Objects

The purpose of the charity is the advancement of the arts for the public benefit, by carrying out research and publishing the useful results thereof and by encouraging and fostering interest and active participation in all aspects of theatre among women and other sections of society which are under-represented in theatre (or in certain areas of theatrical work) or which are denied access to theatre through a lack of awareness, opportunity or cost.

Structure, governance and management

The Trustees are satisfied that the charity works within the objects. The day-to-day work is undertaken by a team of six employees.

The trustees meet quarterly to receive reports on and to review the work being undertaken.

Financial matters

Tonic Theatre's income for the financial period was £193,655 and its expenditure was £271,706.

Income was derived from a combination of income from our charitable activities (£193,655), and donations from individuals (£nil).

The main area of expenditure was carrying out the charitable objects of the company of which the largest part was spent on project staff and artists' fees (£211,679). Charitable expenditure of £36,061, running costs of £23,216 and governance costs of £750 (net) made up the remainder of expenditure.

At the end of the year there was £nil of restricted expenditure.

The company became VAT registered on 13th January 2017. The company's VAT number is: 264 3327 10.

Public benefit

The trustees are aware of their public benefit obligations and are satisfied that they have complied throughout the year with the guidance published by the Charity Commission.

TONIC THEATRE CIO

REPORT OF THE TRUSTEES (cont'd)

Policies

Reserves Policy

In defining its reserve policy, the trustees have considered the level of free reserves it is appropriate for the charity to hold to ensure its financial sustainability, future strategic development, and ability to continue to operate if unforeseen financially damaging circumstances arise. Considering the reliability and continuance of future income and funding, timing of cash flows, working capital requirements, and cover for unplanned costs, the trustees consider the optimum amount to set aside is an amount equivalent to a minimum of three months of the forthcoming year's planned fixed expenditure (primarily salaries and rent) plus a contingency for planned development this year.

This policy will be reviewed every 3 years (next review: February 2026)

Due to fluctuations in income and expenditure it was not possible to achieve this in the 2024/25 financial year. It remains the trustees' preference that the level of free reserves outlined in the policy are in place. In order to work towards this, the staff conducted research into possible new opportunities for income generation and set out plans to achieve these in 2025/26. Additionally, an exercise was undertaken to identify possible reduction to costs and opportunities to expand existing income streams. The trustees remain extremely attentive to the charity's reserves position and mechanisms have been put in place to ensure the situation is regularly monitored and reported on.

In view of the nature of the charity and the manner in which it works the trustees do not consider it necessary to adopt any other formal policies at this time.

Activity from 1 April 2024 to 31 March 2025

Tonic Theatre undertook a broad range of projects, programmes research during this period.

Key activity in the year saw Tonic Theatre:

- Undertake a programme of research and development to better understand the training and professional development needs of theatre freelancers in a post-pandemic context. The R&D was funded by Guildhall School of Music & Drama's Innovate Department. Findings from the R&D were presented by Tonic at an industry event in late 2024.
- Continued to deliver Changemakers, a membership programme for people who lead work on Equality, Diversity and Inclusion (EDI) within arts organisations. Changemakers provides a year-round rolling programme of training, support and community activities. As the programme progressed into its second year, 20 organisations from across the arts and cultural sector had joined.
- Continue to deliver training and consultancy to a wide range of arts and cultural organisations across the UK. We developed and added new training sessions to our programme on Preventing Sexual Harassment, designed to support employers in the arts to navigate their new duties under the Worker Protection Act, which came into force from late 2024. We also created new training offers focused on inclusive and respectful workplace behaviour and communication.
- Continued to deliver workshops and training in drama schools and performing arts training institutions via our 'Participate' programme. Working with both students and staff, our work with them covered various areas of EDI as well those focusing on consent, boundaries and forming healthy professional relationships.
- Collaborated with the Research Department of Royal Central School of Speech and Drama on the second phase of a research study examining challenges and barriers for young people seeking to build careers in arts administration in a post-Covid landscape. This built on a study conducted in London in the previous year, duplicating it in Leeds and wider West Yorkshire.
- We continued to offer our Platform plays to schools, colleges and youth theatre organisations. Platform is our series of plays written for young people to perform which increase opportunities and aspirations in girls and young women taking part in youth drama.

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REPORT OF THE TRUSTEES (cont'd)

Staffing

During the year, Tonic Theatre continued to employ a Director, two Delivery Leads, an Office Coordinator and an Events and Projects Coordinator. Two new posts, Head of Operations and Trainer were created as part of a programme of planned growth designed to increase the resilience and capacity of the CIO.

In terms of the Board of Trustees, three retired from the board during the year and a new Chair, Sarah Holmes, came into post in late summer 2024. The Director and Board worked on a new strategic plan for the charity to take it through the period from 2025 to 2028.

Plans for 2025/26

Tonic Theatre will continue to deliver its programme of training and consultancy, its Participate programme for drama schools, its Changemakers programme for people leading EDI work in the arts and cultural sector, and its range of Platform plays for schools and youth theatres.

The charity will be actively seeking to expand its work in commercial theatre on long-running shows, especially in regards to fostering working and creative environments that are inclusive, respectful and supportive of staff and practitioners' wellbeing. This is based on interest generated in 2024/25.

The charity will also be further developing its work that supports arts organisations to be informed and empathetic towards the particular challenges of younger people seeking to establish careers in the sector.

The Director and the Board will undertake a recruitment process to secure new trustees.

The charity is scoping the potential for moving from cash to accruals accounting from 2025/26. The gap between income and expenditure as shown in Tonic Theatre's cash accounting in 2024/25 is wide because in several instances income was generated in 2023/24 for activity which took place in 2024/25. It is envisaged that moving to accruals accounting will aid financial management and provide a more accurate picture of the charity's financial position at any point during the year. The charity will be engaging external expertise to support the staff and Board in this.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees



Sarah Holmes
Chair, Board of Trustees

Date: 19/12/25

Independent Examiner's Report to the Trustees of Tonic Theatre CIO

I report on the accounts for the year ended 31 March 2025, which are set out on pages 6 to 8.

Respective responsibilities of the trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosure in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention.

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section s130 of the 2011 Act: and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

have not been met; or.

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Bells Accountants
10a High Street
Chislehurst
Kent
BR7 5AN

Date: 02/12/2025

TONIC THEATRE CIO

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
Receipts				
Turnover	193,655		193,655	236,913
Sponsorship	-	-	-	-
Grants	-	-	-	-
Gift Aid	-	-	-	-
Donations	-	-	-	50
Total receipts	193,655	-	193,655	236,936
Payments				
Charitable expenditure				
<i>Direct charitable expenditure</i>	36,061	-	36,061	25,042
<i>Support costs</i>				
<i>Administration:</i>				
Staff costs	211,679	-	211,679	184,207
Running costs	23,216	-	23,216	19,253
	234,895	-	234,895	203,460
<i>Governance costs:</i>				
Accountancy fees	750	-	750	720
Total payments	271,706	-	271,706	229,222
Net (payments)/receipts	(78,051)	-	(78,051)	7,741
Net assets b/f	61,081	6,443	67,524	59,783
Net (Liabilities)/assets c/f	(16,970)	6,443	(10,527)	67,524

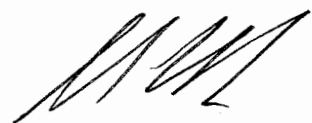
TONIC THEATRE CIO

STATEMENTS OF ASSETS AND LIABILITIES AS AT 31 MARCH 2025

	2025 £	2024 £
Cash funds		
Bank current account	2,543	88,084
	<u> </u>	<u> </u>
Assets retained for own use		
Accounts receivable	22,115	12,939
	<u> </u>	<u> </u>
Liabilities		
VAT	15,903	19,960
Accruals	<u>775</u>	<u>750</u>
	16,678	20,710
	<u> </u>	<u> </u>

We approve the accounts on pages 5 to 7 and confirm that we have made available all relevant records and information for their compilation.

Signed on behalf of the trustees



Sarah Holmes
Chair, Board of Trustees

Date:

19/12/25

TONIC THEATRE CIO

NOTES TO THE RECEIPTS AND PAYMENTS ACCOUNT *FOR THE YEAR ENDED 31 MARCH 2025*

1 Trustees transactions

There were no transactions with trustees during the year that require disclosure.