

**THE PRODUCTION EXCHANGE LIMITED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

The Production Exchange Limited

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The Production Exchange Limited
Company No. 08564622
Trustees' Report For The Year Ended 30 June 2025

The trustees present their report and the financial statements for the year ended 30 June 2025.

Objectives and Activities

Aims and Objectives

The Charity's purpose, as set out in the objects contained in the company's Memorandum of Association, can be summarised as being:

1. To promote, maintain, improve and advance education particularly by the facilitation of production, and the production of, drama and dance that illuminate the condition of humanity in contemporary society.
2. To provide a training platform for the development of skills and education of theatre and dance artists at an early stage of their careers.

The Vision and Mission Statements

The Charity continues to operate in accordance with the Vision and Mission Statements adopted in the previous year. While support for early-career practitioners remains at the heart of the Charity's objectives, it has expanded its scope to encompass the representation and advocacy of a broader range of underrepresented groups, particularly D/deaf and disabled people.

Vision Statement

We want to facilitate the creation of the highest quality, inclusive performance work by contemporary artists that illuminates contemporary society for contemporary audiences.

Mission Statement

The Production Exchange is a contemporary & forward-thinking organisation that nurtures the careers of diverse creative artists in supporting and producing work that reflects contemporary society

Core Values

The Charity espouses the following list of core values as published in its Business Plan:

- Our work will be of the highest quality
- We will place underheard voices front and centre
- Our work and our practise will be inclusive from the outset
- We will work in collaboration with other artists and organisations
- We are rooted in the present and we look forward.
- We look back only to learn from our experiences.
- Our work has contemporary relevance.
- Our work will seek to entertain and illuminate
- Our work and our practise will be sustainable from the outset
- Our work will be conducted ethically and with respect

Public Benefit

Activity Summary

The Charity's principal activities in 2024/25 have been the provision of professional and pastoral support to a diverse cohort of agency clients, which it has successfully continued to deliver at levels exceeding those of the previous year. The Charity has also supported the exploration and development of a number of theatre projects selected for their artistic merit, social impact, and capacity to create opportunities for underrepresented creatives.

Social Impact and Inclusion:

The Charity continued to participate in the Ramps on the Moon Partners for Change programme which is a major step towards transforming the theatre landscape to be more inclusive for Deaf and disabled people. This 12-month programme involved intensive learning, workshops, mentoring, and action learning, supported by the Esmée Fairbairn Foundation. TPE's involvement alongside prestigious institutions like the Royal Shakespeare Company and Royal Opera House underlined our commitment to inclusivity and equity.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

The Production Exchange Limited

Trustees' Report (continued)

For The Year Ended 30 June 2025

Main Achievements

Core Activities:

Agency Services:

The agency continues to represent early-career performers alongside those more established in the industry, growing to represent around 90 creative artists including actors, directors, writers, and designers. The diversity of our cohort has increased, attracting a variety of abled, disabled, and international artists. Their work spans smallscale theatre productions to Hollywood films.

Client Fee Turnover from the agency exceeded its level of Artists' Fees from £683,447 in 2023-24 to £757,511 in 2024-25 – an increase of 10.84% in this area of the operation. The Trustees are pleased to report these levels and have budgeted a further increase in 2025-26 on the basis of this improvement.

Agency Commission generated from Artists' Fees increased accordingly.

During the year, The Production Exchange continued to support clients and creatives in achieving significant artistic and professional milestones across theatre, touring, new writing and sector leadership. Highlights included appearances in major productions at Shakespeare's Globe, the National Theatre and in the West End, including Princess Essex, Dear England, My Neighbour Totoro, Oedipus, The Curious Case of Benjamin Button and All's Well That Ends Well; the opening of the Death of England trilogy at @sohoplace; the presentation of Saher Shah's Vitamin D at Soho Theatre; the transfer of Cable Street to Southwark Playhouse Elephant following a sell-out run; and UK touring productions including Wonder Boy and Shahid Iqbal Khan's 10 Nights. Further notable achievements included Natasha Rickman's appointment as Artistic Director of Mercury Theatre, Colchester, the announcement of Deaf Republic at the Royal Court with its integrated use of spoken English, British Sign Language, creative captioning and silence.

Theatre Production:

Owing to ongoing financial constraints and a continued low tolerance for risk within the sector, the delivery of full-scale productions has remained challenging during the year. In the absence of sufficient funding to support full production activity, the Charity has continued to concentrate on research and development, with a particular emphasis on new writing and innovative projects.

Research and Development:

In the absence of sufficient funding to support full-scale production, the Charity maintained its focus on research and development, prioritising the development of new writing and innovative projects. A key feature of this work was the piloting of a new intensive R&D model through a Development Week in Autumn 2024. This week advanced new works by TPE represented and non-represented writers in a concentrated period of creative exploration. This approach was built upon through Development Week: Spring 2025 which brought together more than 25 artists and practitioners to support the progression of theatre, screen and access-led work from early draft to spoken presentation.

Projects supported during the year included The Crate Escape, by Dougie Blaxland a darkly comic allegory using the story of the "Tamworth Two" pigs to explore displacement, resilience and the search for sanctuary; Is That All There Is?, an unfinished new play by Lucy Davidson examining love, loss and existential questioning through fragmented scenes and raw dialogue; and Playing Hitler by Tim Luscombe a provocative work exploring power, sexuality and historical truth through the personal and political dynamics of the Nazi leadership.

The Charity also supported Honey Fungus, a non-verbal, music-led work by Bunkum Ensemble exploring nature, connection and relationships through interdisciplinary collaboration.

We also continued the onward development of The Great Tragedy, a deaf- and disabled-led work co-created by Caroline Horton, Alex Bulmer and Simon Startin, conceived with integrated audio description and BSL.

Spring 2025 activity further enabled the development of The Ever-Changing Sea by Jordon Grant, The Bouncy by Joanne Gallagher, Bottled Up by Bart Stanislawek, A Man With No Name by Rinkoo Barparga, and the TV pilot Lecoq by Huw Brentnall/Felix Uff, alongside a practical introduction to audio description led by blind artist Ben Wilson.

In particular, A Man With No Name undertook a first R&D drawing on verbatim testimony from refugees and using BSL and international sign languages, reflecting the Charity's continued commitment to inclusive and access-led practice.

Taken together, these activities demonstrate the Charity's sustained emphasis on nurturing new work, supporting underrepresented voices, and creating development opportunities for writers, performers and creatives at a formative stage in the life of each project.

Financial Review

The Production Exchange Limited

Trustees' Report (continued)

For The Year Ended 30 June 2025

Financial Position

Financial review

The charity's income for the year was £134,668 (2024: £153,564) with expenditure of £134,828 (2024: £208,015), resulting in a deficit of £160 (2024: £54,451). The reduction in income and expenditure reflects the decreased production activity, while agency figures have improved.

Principal funding policy

The principal sources of income include commissions from agency fees, modest contributions from production work, management fees, grant aid, and donations. We continue to explore avenues for unearned income. The year saw the launch of the Charity's first matched funding campaign, Arts For Impact, to support early-stage research and development and workshops in inclusive theatre-making.

Reserves Policy

The Board of Trustees aims to maintain free reserves equivalent to three to four months of resources expended. At the end of the financial year, the Charity had reserves of £23,176 (2024: £23,336), with a reserves policy amount of £58,361. The board continues to monitor and review this policy to ensure financial stability.

Plans for future periods

Our business plan for the coming year includes key targets aligned with our 2025-2028 strategy, focusing on developing young and diverse talent, promoting inclusivity, and ensuring sustainability in our work.

Structure, Governance and Management

Governing Document

The Charity is a company limited by guarantee and as such has no share capital. It was incorporated on 11 June 2013 under company registration number 08564622, and is governed by its Memorandum and Articles of Association. It was registered as a Charity under the Charity number 1158517. None of the Trustees have a beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up as indicated on the original incorporation documents of the Charity.

Organisational structure

The Trustees are responsible for making decisions on all matters of general concern and importance, including deciding on how the funds are to be spent. The Board met 4 times including an AGM during the period and there was an average attendance of 60.42% (2024: 67%). The Trustees, who are responsible for the purpose of company law, and who served during the year are listed on the reference and administration details page of the financial statements.

Risk assessment

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems in place to mitigate exposure to the major risks.

Trustee Selection Methods

Recruitment and appointment of Trustees

New Trustees are appointed from a recruitment and selection process to enhance the skills and experience of the Board as a whole. Once appointed, Trustees are provided with all the information required to assist them in performing their role as Trustees covering all aspects of the organisation.

Trustee induction and training

Potential Trustees are interviewed by the Chair and Artistic Director and then invited to attend a Board meeting to assess whether the individual will benefit the Charity. Following their invitation to join the Board, the Trustees have meetings with the Artistic Director to induct them into the business of the Charity.

Related party

The charity owns 100% of the share capital of The Production Exchange (Trading) Limited.

The company TPE (On The Ropes) Ltd is associated by common control and was incorporated on the 12 June 2022. There is an active proposal to strike the company off.

The company TPE (Productions) Ltd is associated by common control and was incorporated on the 6 January 2024.

**The Production Exchange Limited
Trustees' Report (continued)
For The Year Ended 30 June 2025**

Reference and Administrative Details

Trustees

Mr Colin Blumenau
Mr Harrison Knights
Mr Carl Miller
Mr Simon Startin
Joseph Winer
Georgina Yates
Mr Jonathan Harris (resigned 05/05/2025)
Marcia Tucker (resigned 09/12/2025)
Ms Ione Wells (resigned 09/09/2025)

Charity Number

1158517

Company Number

08564622

Independent Examiner

Caroline Clarke ACA
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

**The Production Exchange Limited
Trustees' Report (continued)
For The Year Ended 30 June 2025**

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Colin Blumenau

Colin Blumenau (Mar 27, 2026 13:09:15 GMT)

Mr Colin Blumenau

Trustee

26/03/2026

The Production Exchange Limited
Independent Examiner's Report to the Trustees of The Production Exchange Limited
For The Year Ended 30 June 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

Responsibilities and Basis of Report

As the charity 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 Statement

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 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.

Caroline Clarke

Caroline Clarke ACA
27/03/2026
Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

The Production Exchange Limited
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 30 June 2025

				2025	2024
		Unrestricted	Restricted	Total	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	12,739	4,500	17,239	65,579
Charitable activities:					
The personal and professional development of creative practitioners		117,429	-	117,429	87,985
		<u>130,168</u>	<u>4,500</u>	<u>134,668</u>	<u>153,564</u>
EXPENDITURE ON:					
Charitable activities:	4				
The personal and professional development of creative practitioners		(127,781)	(7,047)	(134,828)	(208,015)
NET EXPENDITURE BEFORE INVESTMENT LOSSES		<u>2,387</u>	<u>(2,547)</u>	<u>(160)</u>	<u>(54,451)</u>
Net losses on investments		-	-	-	(1)
NET EXPENDITURE		<u>2,387</u>	<u>(2,547)</u>	<u>(160)</u>	<u>(54,452)</u>
NET MOVEMENT IN FUNDS		<u>2,387</u>	<u>(2,547)</u>	<u>(160)</u>	<u>(54,452)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		20,789	2,547	23,336	77,788
TOTAL FUNDS CARRIED FORWARD	18	<u>23,176</u>	<u>-</u>	<u>23,176</u>	<u>23,336</u>

The notes on pages 10 to 17 form part of these financial statements.

The Production Exchange Limited
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 30 June 2025

		Unrestricted funds	Restricted funds	2024 Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	65,579	-	65,579
Charitable activities:				
The personal and professional development of creative practitioners		87,985	-	87,985
		<u>153,564</u>	<u>-</u>	<u>153,564</u>
EXPENDITURE ON:				
Charitable activities:	4			
The personal and professional development of creative practitioners		(180,663)	(27,352)	(208,015)
		<u>(27,099)</u>	<u>(27,352)</u>	<u>(54,451)</u>
NET EXPENDITURE BEFORE INVESTMENT LOSSES		(27,099)	(27,352)	(54,451)
Net losses on investments		(1)	-	(1)
		<u>(27,100)</u>	<u>(27,352)</u>	<u>(54,452)</u>
NET EXPENDITURE		(27,100)	(27,352)	(54,452)
Transfers between funds	18	31,802	(31,802)	-
		<u>4,702</u>	<u>(59,154)</u>	<u>(54,452)</u>
NET MOVEMENT IN FUNDS		4,702	(59,154)	(54,452)
RECONCILIATION OF FUNDS:				
Total funds brought forward		16,087	61,701	77,788
		<u>16,087</u>	<u>61,701</u>	<u>77,788</u>
TOTAL FUNDS CARRIED FORWARD	18	20,789	2,547	23,336

The notes on pages 10 to 17 form part of these financial statements.

The Production Exchange Limited
Balance Sheet
As At 30 June 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Investments	11	1	-	1	1
		1	-	1	1
CURRENT ASSETS					
Debtors	12	32,010	-	32,010	27,714
Cash at bank and in hand		40,937	-	40,937	50,594
		72,947	-	72,947	78,308
Creditors: Amounts Falling Due Within One Year	13	(47,689)	-	(47,689)	(47,890)
NET CURRENT ASSETS (LIABILITIES)		25,258	-	25,258	30,418
TOTAL ASSETS LESS CURRENT LIABILITIES		25,259	-	25,259	30,419
Creditors: Amounts Falling Due After More Than One Year	14	(2,083)	-	(2,083)	(7,083)
NET ASSETS		23,176	-	23,176	23,336
FUNDS OF THE CHARITY					
Restricted Funds				-	2,547
Unrestricted Funds				23,176	20,789
TOTAL FUNDS	18			23,176	23,336

For the year ending 30 June 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

On behalf of the board

Colin Blumenau
Colin Blumenau (Mar 27, 2026 13:09:15 GMT)

Mr Colin Blumenau

Trustee
26/03/2026

The notes on pages 10 to 17 form part of these financial statements.

The Production Exchange Limited

Notes to the Financial Statements

For The Year Ended 30 June 2025

1. General Information

The Production Exchange Limited is a company limited by guarantee, incorporated in England & Wales, registered number 08564622 and registered charity number 1158517. The registered office is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

2.3. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

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

2.4. Incoming Resources

All income is included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. Income received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when the recognition criteria is met.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

2.5. Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources.

2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	33% straight line
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2.7. Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

The Production Exchange Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

2.8. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2025		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	12,739	-	12,739
Grants	-	4,500	4,500
	<u>12,739</u>	<u>4,500</u>	<u>17,239</u>
	2024		
	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Donations and gifts	65,579	-	65,579
Grants	-	-	-
	<u>65,579</u>	<u>-</u>	<u>65,579</u>

4. Analysis of Expenditure

	2025		
	Activities undertaken directly	Support costs	Total
	(see note 5)	(see note 6)	
	£	£	£
The personal and professional development of creative practitioners	131,843	2,985	134,828
	<u>131,843</u>	<u>2,985</u>	<u>134,828</u>
	2024		
	Activities undertaken directly	Support costs	Total
	(see note 5)	(see note 6)	
	£	£	£
The personal and professional development of creative practitioners	203,635	4,380	208,015
	<u>203,635</u>	<u>4,380</u>	<u>208,015</u>

The Production Exchange Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

5. Direct Costs

	2025
	The personal and professional development of creative practitioners
	£
Cost of goods sold:	
Direct costs of productions including management fees	23,636
Professional fees	39,448
Agency Fees	2,733
Employee costs:	
Wages and salaries	46,449
Employers NI	330
Employers pensions - defined contribution schemes	1,216
Travel and subsistence expenses	839
Premises expenses:	
Premises costs	13,545
Other:	
Other direct costs	3,647
	<u>131,843</u>

	2024
	The personal and professional development of creative practitioners
	£
Cost of goods sold:	
Direct costs of productions including management fees	47,940
Professional fees	60,892
Agency Fees	9,361
Employee costs:	
Wages and salaries	59,883
Employers NI	913
Employers pensions - defined contribution schemes	177
Travel and subsistence expenses	1,558
Other staff costs	1,593
Premises expenses:	
Premises costs	16,640
Other:	
Other direct costs	4,678
	<u>203,635</u>

The Production Exchange Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

6. Support Costs

	2025
	The personal and professional development of creative practitioners
	£
Governance costs	2,985

	2024
	The personal and professional development of creative practitioners
	£
Governance costs	4,380

7. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	2,985	4,380

8. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	46,449	59,883
Social security costs	330	913
Other pension costs	1,216	177
	47,995	60,973

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

9. Average Number of Employees

Average number of employees during the year was: 2 (2024: 2)

The Production Exchange Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

10. Tangible Assets

	Computer Equipment £
Cost	
As at 1 July 2024	1,577
As at 30 June 2025	1,577
Depreciation	
As at 1 July 2024	1,577
As at 30 June 2025	1,577
Net Book Value	
As at 30 June 2025	-
As at 1 July 2024	-

11. Investments

	Subsidiaries £
Cost or Valuation	
As at 1 July 2024	1
As at 30 June 2025	1
Provision	
As at 1 July 2024	-
As at 30 June 2025	-
Net Book Value	
As at 30 June 2025	1
As at 1 July 2024	1

Subsidiaries

Details of the charitable company's subsidiaries as at 30 June 2025 are as follows:

Name of undertaking	Registered Office	Class of shares held	Direct holding	Indirect holding
The Production Exchange (Trading) Limited		Ordinary	100.00%	-

The aggregate capital and reserves and the result for the year of the subsidiaries listed above was as follows:

	Capital and Reserves	Profit/(loss)
	£	£
The Production Exchange (Trading) Limited	750	(1,321)

The Production Exchange Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

12. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	26,835	26,800
Other debtors	5,175	914
	<u>32,010</u>	<u>27,714</u>

13. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	5,222	4,020
Bank loans and overdrafts	5,000	5,000
Amounts owed to group undertakings	4,207	4,207
Other creditors	5,982	411
Taxation and social security	3,854	2,501
Accruals and deferred income	23,424	31,751
	<u>47,689</u>	<u>47,890</u>

14. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Bank loans	<u>2,083</u>	<u>7,083</u>

15. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>5,000</u>	<u>5,000</u>
	2025	2024
	£	£
Amounts falling due between one and five years:		
Bank loans	<u>2,083</u>	<u>7,083</u>

16. Deferred Income

Deferred income movements in the year were as follows:

	2025	2024
	£	£
Balance at the start of the period	28,751	25,391
Income deferred in the current period	-	28,751
Amounts released in income from previous periods	(6,927)	(25,391)
Balance at the end of the period	<u>21,824</u>	<u>28,751</u>

The Production Exchange Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

17. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £1,216 (2024: £177).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

18. Movement in Funds

	As at 1 July 2024	Income	Expenditure	As at 30 June 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	20,789	130,168	(127,781)	23,176
Restricted funds				
Don't Diss The Abled	547	-	(547)	-
On The Ropes	2,000	-	(2,000)	-
Restricted	-	4,500	(4,500)	-
Total restricted funds	2,547	4,500	(7,047)	-
Total funds	23,336	134,668	(134,828)	23,176

	As at 1 July 2023	Income	Expenditure	Transfers	As at 30 June 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	16,087	153,564	(180,664)	31,802	20,789
Restricted funds					
Don't Diss The Abled	547	-	-	-	547
On The Ropes	2,000	-	-	-	2,000
Accord She	59,154	-	(27,352)	(31,802)	-
Total restricted funds	61,701	-	(27,352)	(31,802)	2,547
Total funds	77,788	153,564	(208,016)	-	23,336

19. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

The Production Exchange Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2025

	2025	2024
	£	£
Travel	-	218

20. Related Party Disclosures

Key management personnel include all personnel that have the authority and responsibility for planning, directing and controlling the activities of the charity. Key management personnel (including directors) received compensation of £NIL

Whilst Mr C Blumenau, a trustee, does not receive remuneration from the Charity for his services as a Trustee, he was paid management fees of £4,500 (2024: £15,500) in the year for management services and work on productions, as well as receiving £nil (2024: £218) in relation to recharged expenses.

Mr C Blumenau, is a also a director of TPE (Productions) Limited. During the year the charity received £1,200 for production fees (2024: donations of £5,181) from TPE (Productions) Limited. During the year TPE (Productions) Limited was paid £16,927 (2024: £16,622) for production fees by the Production Exchange Limited.

With the exception of those mentioned above no Trustee or any person connected to them benefited from any contract or work awarded or payment made by the Charity during either this or the prior year.

21. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.