

# **Tangle**

Company Limited by Guarantee

Unaudited financial statements

For the year ended 31 March 2025

Registered in England & Wales number 07496780

Charity registration number 1161690

**Contents**

Trustees' annual report (incorporating the directors' report)	1 - 4
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7 - 8
Notes to the financial statements	9 - 16

## **Directors' and Trustees' Annual Report 2024-2025**

Tangle is a Charity, Registered in England, number 1161690 and a Company Limited by Guarantee, registered number 07496780.

### **Registered and Principal Office**

Prime Theatre, The Wyvern Theatre, Theatre Square, Swindon, Wiltshire SN1 1QN

Patron

Yinka Shonibare CBE (RA).

### **Directors and Trustees**

The Directors and Trustees at the date of approval of these financial statements were:

Jude Akuwudike

Kofi Ohene-Djan (Chair)

Christopher Rodriguez (Treasurer)

Mary Wild

Chloë Sylvestre

Micah Mackay (appointed 18.07.2024)

Dr Micah Mackay was appointed in July 2024.

### **Structure, Governance and Management**

Tangle was incorporated in 2011 and became a charity in 2015. It is a National Portfolio Organisation of Arts Council England.

The charity is ultimately controlled by the Board of Directors and Trustees. They delegate responsibility for management to the Artistic Director / Chief Executive Officer. This position is appointed by the Board and is accountable to them.

The Management Committee is formed of the Board of Directors and Trustees with the Artistic Director / CEO always in attendance in an *ex officio* capacity. Other staff attend regularly by invitation. Meetings are held at least four times a year and receive comprehensive reporting including on artistic and financial matters.

Members of the Board offer themselves up for re-election according to the terms of the Memorandum and Articles. The Chair is elected every three years at the company's AGM. When a gap in skills or experience is identified amongst the membership of the Board the most usual process for recruiting new Board members is headhunting of potential candidates. An open call would be considered should the need arise.

### **Staff**

The Artistic Director / CEO holds overall responsibility for the management of the company's workforce.

Tangle's core team at 31 March 2025 was composed of employees and freelance contractors.

#### **Employees:**

Anna Coombs (Artistic Director / CEO)

Kirsty Reilly (Director of Producing and Administration)

#### **Freelancers:**

Stefan Kwame Boakye (Associate Producer)

Thomas Kell (Consultant, Producing and Finance)

Natalia Knowlton Vasquez (Marketing and Communications Manager)

John Pfumojena (Associate Director)

Lau Batty resigned in her role as Associate Artist in 2024. Penelope Saward, and subsequently David Ward supported the company as Fundraising Consultants.

### **Registered Office and Base**

Tangle is resident at the Wyvern Theatre in Swindon, hosted by Prime Theatre which is also resident there.

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Tangle  
Company Limited by Guarantee  
Unaudited financial statements  
31 March 2025  
Registered number 07496780

Tangle works closely with Prime Theatre in Swindon and with Mayflower Studios in Southampton (formerly MAST) where it is an Associate Company. The relationship with Prime Theatre is codified through a Memorandum of Understanding which is periodically reviewed.

## **Objectives**

Tangle has been established with the charitable objective to advance the arts for the public benefit by the promotion in particular, but not exclusively, of the art of drama.

## **Activity Summary and Performance Review**

Tangle delivered approximately 90 events and activities, from 10 different activity streams.

### **Swindon Programme**

Tangle has furthered its involvement in Swindon at a strategic level, through participating in the Magic Swindon network, and contributing practically and strategically to its application to ACE's Place Partnership funding stream.

Tangle is actively involved in the town and its locality on the strategic level (advising the local authority on cultural planning) as well as at a grassroots level through supporting an artistic community which has previously lacked an organising force and by providing employment opportunities for members of its WOVEN network.

### **WOVEN**

#### **Swindon**

Tangle increased its investment into Swindon, by developing WOVEN, an artist led network of African, Caribbean and Global Majority live performance artists. 3 meetings and 4 micro-commissions were achieved in 2024/25 with 8 new members joining the network. In addition, two WOVEN artists were invited to perform at TANGLESPLACE in London (see below). WOVEN members were offered the opportunity to have creative input into TANGLESPLACE.

We also offered 5 online soft-skills training sessions in finance, communication styles and writing funding applications.

Tangle was successful in achieving a grant from Wiltshire Community Foundation to support the WOVEN network.

Furthermore, an additional 4 WOVEN members were invited to audition for the upcoming production of JULIUS CAESAR, Tangle's next production in 2025/26. Other members benefited from creative employment and engagements in the Swindon area during the year as a result of Tangle's brokerage.

#### **Southampton**

Mayflower Studios (formally MAST) have commissioned Tangle to launch its WOVEN programme in Southampton. Following a period of cultivation, two WOVEN collective meeting for Global Majority artists were held at Mayflower Studios. Furthermore, artists from the network have been successful in receiving paid performance opportunities at Mayflower Studios and at TANGLESPLACE in London.

### **TANGLESPLACE**

TANGLESPLACE, formerly Tangle Café, is our platform for African and Caribbean arts professionals to come together and share creative practice in a safe space. Launched in 2010 and initially hosted by our Patron, Yinka Shonibare CBE (RA), these professionally facilitated events feature 'safe space' performance opportunities and performances from WOVEN members in receipt of an annual micro-commission. Two TANGLESPLACE events took place during the year, one in Swindon at CREATE Studios on 15<sup>th</sup> November 2024 with 58 people in attendance, and one in London at Omnibus Theatre, Clapham on 21<sup>st</sup> March 2025 with 44 people in attendance.

*"I enjoyed each and every performance. After seeing others perform, the artistic side of me has been awoken and I will conquer my fear of thinking out loud, being too introverted and share my soul, in writing, with the world"*

*"Really great experience of what Swindon is showcasing in its diverse and creative community- very powerful evening. Thank you! More please!"*

### **The World is Hear**

Development of this auditory research project, led by Associate Director John Pfumojena, began during the period through a series of workshops and 'guided conversations' to document various languages and linguistic nuances from

Tangle  
Company Limited by Guarantee  
Unaudited financial statements  
31 March 2025  
Registered number 07496780

Black African and Caribbean people in Swindon and internationally. A practical R&D then took place in February at The Wyvern Theatre in Swindon. This week-long activity, embracing the performance methodology of Southern African live

performance and combining dance, spoken word and music concluded with a sharing to industry colleagues. We are now actively considering how material created during the R&D can be expanded to build a future touring production.

#### **KUKURA**

Tangle's Kukura programme was paused in 2024/25, and will be relaunched in 2025/26, being offered to venues receiving our upcoming touring production, in order to ensure the best possible experience for Tangle's touring company. KUKURA offers staff at arts organisations (theatre venues especially) a series of workshops and seminars to help them operate with more awareness of racial equity. Both Mayflower Theatre Trust and Mayflower Studios (formally MAST) successfully completed a KUKURA cycle early in the period. After this the decision was taken not to actively offer KUKURA but instead to evaluate the outcomes of the first iterations and review both the impact and the delivery of the programme. It is hoped that the learning which will arise from this will inform revised KUKURA programmes to be launched to accompany Tangle's next theatre tour, planned for autumn 2025.

#### **AMPLIFY**

Tangle's professional development scheme for Global Majority theatre technical artists has been through a period of review. Consultations have taken place between Tangle and mentors/mentees. There is a clear synergy with WOVEN which is being explored, to benefit both mentors and AMPLIFY alumni on a long term basis.

#### **JULIUS CAESAR- next touring production**

During the year, Tangle delivered an R&D day with 4 professional actors, to develop concepts for its 2025 touring production, JULIUS CAESAR. This production is now planned to tour South West England and London in autumn 2025.

#### **Organisational Development**

This year, Tangle's new staff members have been embedding post-probationary periods, and revised working practices have been established by the team. A new staff handbook, HR practices and a refresh of the performance review system have all been developed.

During the year Tangle continued to update its IT provision and refine internal systems. Tangle transitioned from using Dropbox to MS Sharepoint, which vastly improves cross company working.

#### **Arts Council England**

Tangle remains a National Portfolio Organisation of Arts Council England (ACE). The extensive new reporting and monitoring requirements required by ACE were implemented across the company, with a particular focus on involving the Board of Trustees and Directors more deeply into strategic oversight.

#### **Finance**

Tangle achieved a surplus of £15,270 at the end of the 2024-2025 financial year. Achieving a surplus in years without a major production is part of Tangle's business model. The surplus resulted largely from keeping overheads and salaries under tight control and delivering the programme economically.

The surplus contributed to the Reserves position. Tangle produces a major show every two or three years. The last was in 22-23 and the next is in 25-26. Between production years Tangle strives to assemble enough financial Reserves to be able to underwrite a major production, given that sectoral economics mean that Tangle will need to subsidise the production, extensively, itself. This leads to the carrying forward of extensive Reserves between years. The next production, Julius Caesar has been confirmed for October to November 2025 and has a budgeted expenditure of £156,175.

Tangle has achieved additional funding, in respect of the production of £15,000 which will be carried forward to the 2025/26 financial year.

Tangle's Reserves at 31 March 2025 are unrestricted and are part designated in respect of Tangle's charitable objectives as follows:

Tangle  
Company Limited by Guarantee  
Unaudited financial statements  
31 March 2025  
Registered number 07496780

Future production fund for Julius Caesar in 2025/26: £92,043  
Company Contingency: £20,000  
Restricted for Wiltshire Community Foundation: £5,000

The Reserves Policy requires the preservation of a Company Contingency all times at an amount of at least £20,000. This covers the costs likely to arise should the company lose its principal funding or suffer some other severe financial loss and have to be radically scaled back or even wound up.

**Going Concern**

The charity's Trustees assert that Tangle will continue to be a going concern for at least for the period of 12 months from the date of signature of this report.

This assessment derives from the stability which is provided by the Arts Council England regular NPO funding, the size of the financial reserves and the creation of a programme of activity which is deliverable within resources, as evidenced by financial planning documents (including cash flow) produced by officers and presented to Trustees on a quarterly basis.

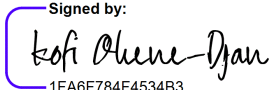
**Risk Management**

Tangle preserves a Risk Register which is maintained by Officers and considered by the Board on a quarterly basis with a more extensive review and refresh once a year. It also receives a quarterly risk rating from Arts Council England and manages risks also in relationship to that.

No major risks were identified or experienced during the period and the Trustees are confident that the company's approach to risk is appropriate.

The Directors' and Trustees' Annual Report was approved on 05 September 2025 and signed on behalf of the Board of Directors and Trustees by:

Signed by:



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**Kofi Ohene-Djan**

*Director and Trustee*

Tangle  
Company Limited by Guarantee  
Unaudited financial statements  
31 March 2025  
Registered number 07496780

## Independent Examiner's report to the Trustees of Tangle for the year ended 31 March 2025

I report to the charity trustees on my examination of the company's accounts for the year ended 31 March 2025

### Responsibilities and basis of report

As the charity's trustees of the company (who are also the directors of the company for the purpose 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 for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination, I have followed all 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 material matters have come to my attention in the connection with the examination giving me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than the requirements that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (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.

Signed by:

*Chris Lowry*

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**Chris Lowry FCA, CF**

Independent Examiner for and on behalf of

### Rock Tax & Accounting Ltd

Elm House  
Tanshire Park  
Shackleford Road  
Elstead, Godalming  
GU8 6LB

Date: 05 September 2025

Tangle  
Company Limited by Guarantee  
Unaudited financial statements  
31 March 2025  
Registered number 07496780

**Statement of Financial Activities (including income and expenditure account)  
for the year ended 31 March 2025**

	<i>Note</i>	<b>2025</b>	<b>2025</b>	<b>2025</b>	<b>2024</b>	<b>2024</b>
		<b>Restricted funds £</b>	<b>Unrestricted funds £</b>	<b>Total funds £</b>	<b>Unrestricted funds £</b>	<b>Total funds £</b>
<b>Income and endowments</b>						
Charitable activities	4	5,000	157,097	162,097	155,221	158,412
Total income		5,000	157,097	162,097	155,221	158,412
<b>Expenditure</b>						
Expenditure on charitable activities	5, 6	-	(149,080)	(149,080)	(115,981)	(119,082)
Total expenditure		-	(149,080)	(149,080)	(115,981)	(119,082)
<b>Interest and similar income</b>	8	-	2,253	2,253	112	112
<b>Profit before taxation</b>		5,000	10,270	15,270	39,442	39,442
<b>Taxation credit</b>	9	-	-	-	-	-
<b>Net income and net movement in funds</b>		5,000	10,270	15,270	39,442	39,442
<b>Reconciliation of funds</b>						
Total funds brought forward		-	101,773	101,773	62,331	62,331
Transfer of funds		-	-	-	-	-
<b>Total funds carried forward</b>	15	5,000	112,043	117,043	101,773	101,773

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 9 to 16 form part of these financial statements.



Tangle  
Company Limited by Guarantee  
Unaudited financial statements  
31 March 2025  
Registered number 07496780

**Statement of Financial Position  
at 31 March 2025**

	<i>Note</i>	<b>2025</b> <b>£</b>	2024 <b>£</b>
<b>Fixed assets</b>			
Tangible assets	<i>10</i>	<b>477</b>	446
		<hr/> <b>477</b> <hr/>	<hr/> 446 <hr/>
<b>Current assets</b>			
Stocks	<i>11</i>	<b>250</b>	250
Debtors	<i>12</i>	<b>1,272</b>	2,540
Cash at bank and in hand		<b>138,055</b>	111,308
		<hr/> <b>139,577</b>	<hr/> 114,098
<b>Creditors:</b> amounts falling due within one year	<i>13</i>	<b>(23,011)</b>	(12,771)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>116,566</b>	101,327
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		<b>117,043</b>	101,773
		<hr/>	<hr/>
<b>Net assets</b>		<b>117,043</b>	101,773
		<hr/> <hr/>	<hr/> <hr/>
<b>Funds of the charity</b>			
Designated contingency fund		<b>20,000</b>	20,000
Other unrestricted funds		<b>92,043</b>	81,773
		<hr/>	<hr/>
Total unrestricted funds		<b>112,043</b>	101,773
Total restricted funds		<b>5,000</b>	-
		<hr/>	<hr/>
<b>Total charity funds</b>	<i>14</i>	<b>117,043</b>	101,773
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Tangle  
Company Limited by Guarantee  
Unaudited financial statements  
31 March 2025  
Registered number 07496780

Trustees' responsibilities:

- the members have not required the charity to obtain an audit of its financial statements for the year in accordance with section 476
- the trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements
- these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 SORP.

The financial statements were approved by the board of directors and trustees on 05 September 2025 and were signed on its behalf by:

Signed by:



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**Kofi Ohene-Djan**

*Director and Trustee*

The notes on pages 9 to 16 form part of these financial statements

## Notes

*(forming part of the financial statements)*

### 1 General information

The charity is registered in England and Wales under number 1161690 and is a private company limited by guarantee, incorporated in England and Wales with registration number 07496780. The address of its registered office is c/o Prime Theatre, The Wyvern Theatre, Theatre Square, Swindon, Wiltshire SN1 1QN.

#### 2.1 Statement of compliance

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland', The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and with the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

#### 2.2 Going concern

For the year ended 31 March 2025 the company had a surplus after tax of £15,270 (2024: *surplus £39,442*). At 31 March 2025 the company had net current assets of £116,566 (2024: *net current assets of £101,327*) and net assets of £117,043 (2024: *net assets of £101,773*). The directors have prepared the accounts on a going concern basis as the company has the financial support of the members, who are also directors, and additionally is in receipt of ongoing NPO funding from Arts Council England.

### 3 Summary of significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### ***Basis of preparation***

The financial statements have been prepared under the historical cost convention and in compliance with FRS 102, Charities SORP (FRS 102), the Companies Act 2006 and the Charities Act 2011.

#### ***Fund accounting***

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for specific future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

#### ***Incoming resources***

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is more likely than not that the economic benefits associated with the transaction will flow to the charity and its amount can reliably be measured. The following policies are applied to specific categories of income:

- Grants, donations, and legacy income are included in the statement of financial activities when the above income recognition criteria are met.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised when received if the value can reliably be measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

## Notes (continued)

### 3 Summary of significant accounting policies (continued)

#### **Resources expended**

Expenditure is recognised when it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty. Expenditure includes any VAT which cannot be fully recovered and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the cost of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries including those support costs and costs relating to the governance of the charity which have been apportioned to charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure activities reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities to which they contribute on a reasonable, justifiable, and consistent basis.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice and include costs of the preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Irrecoverable VAT is included with the cost of the relevant item reported.

#### **Intangible fixed assets and amortisation**

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

Website development        -        3.5 years

Costs that are directly attributable to the design and testing of identifiable and unique website developments controlled by the company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the development so that it will be available for use;
- the directors intend to complete the development and use it;
- there is an ability to use the website development;
- it can be demonstrated how the website development will generate probable future economic benefits;
- adequate technical, financial, and other resources to complete the development work and to use it are available; and
- the expenditure attributable to the development can reliably be measured.

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised if they can be used for more than one year. Depreciation is provided to write off the cost or valuation of an asset, less its estimated residual value, over its estimated useful economic life as follows:

Equipment, fixtures, and fittings – 25% straight line

Computer equipment – 33.3% straight line

**Notes (continued)**

**3 Summary of significant accounting policies (continued)**

**Stocks**

Stocks of production materials and equipment, including properties and short-life sound and lighting equipment, are valued at the lower of cost and net realisable value.

**Financial instruments**

Basic financial instruments comprise debtors and creditors, initially recognised at the amount receivable or payable including any related trade discounts and transaction costs, and subsequently measured at the cash or other consideration expected to be received or paid and not discounted.

**Taxation**

As a registered charity, the company is normally exempt from corporation tax. However, the company claims Theatre Tax Relief (TTR) on qualifying productions and recognises amounts recoverable on claims calculated for the relevant year.

**4 Charitable activities**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Subscriptions	-	533	533	477	477
Arts Council England NPO grant	-	152,858	152,858	152,858	152,858
Fees for performances and workshop events	-	3,704	3,704	5,027	5,027
Trust / Foundation income	5,000	-	5,000	-	-
Gift aid	-	2	2	76	76
	<b>5,000</b>	<b>157,097</b>	<b>162,097</b>	<b>158,412</b>	<b>158,412</b>

**5 Expenditure on charitable activities by fund type**

	<b>Restricted funds 2025 £</b>	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Research & development for future touring production. Touring productions, workshops, training, strategic research, and fundraising	-	149,080	149,080	119,082	119,082

Notes (continued)

6 Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds	Total funds
	2025	2025	2024
	£	£	£
Fundraising	16,380	16,380	13,000
Research & development for future touring production, touring productions, workshops, training, strategic research, and fundraising	132,700	132,700	106,082
Total	149,080	149,080	119,082

Fundraising: a proportion of the Artistic Director / Chief Executive’s remuneration has been allocated to fundraising, in recognition of the increasing demands of this element of her responsibilities within her overall workload along with the costs of an external fundraising consultant.

7 Trustee remuneration and expenses

There was no trustee remuneration (2024: none). Trustees incurred expenses of £752 (2024: £512).

8 Interest receivable

Interest receivable is as follows:

	2025	2024
	£	£
Other interest receivable	2,253	112

9 Taxation

	2025	2024
	£	£
Theatre tax relief recoverable	-	-

Notes (continued)

10 Tangible fixed assets: property, plant, and equipment

	Equipment, fixtures & fittings £
<b>Cost</b>	
At beginning of year	2,085
Additions in the year	479
	<hr/>
At end of year	2,564
	<hr/>
<b>Depreciation</b>	
At beginning of year	1,639
Charge for year	448
	<hr/>
At end of year	2,087
	<hr/>
<b>Net book value</b>	
<b>At 31 March 2025</b>	<b>477</b>
	<hr/> <hr/>
At 31 March 2024	446
	<hr/> <hr/>

Tangle  
Company Limited by Guarantee  
Unaudited financial statements  
31 March 2025  
Registered number 07496780

**Notes (continued)**

**11 Stocks**

	<b>2025</b>	2024
	<b>£</b>	£
Production properties, sound, and lighting stocks	<b>250</b>	250
	<u>          </u>	<u>          </u>

**12 Debtors**

	<b>2025</b>	2024
	<b>£</b>	£
Trade debtors	-	2,000
Prepayments and accrued income	<b>1,272</b>	540
	<u>          </u>	<u>          </u>
	<b>1,272</b>	2,540
	<u>          </u>	<u>          </u>

All debtors fall due within one year.

**13 Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	<b>£</b>	£
Trade creditors	-	5,768
Accruals and deferred income	<b>16,775</b>	3,500
Taxation and social security	<b>5,698</b>	2,773
Other creditors	<b>538</b>	730
	<u>          </u>	<u>          </u>
	<b>23,011</b>	12,771
	<u>          </u>	<u>          </u>



**Notes (continued)**

**14 Analysis of charitable funds**

	At 1 April 2024	Income and recoverable tax	Expenditur e	Transfer between funds	At 31 March 2025
	£	£	£	£	£
General funds (unrestricted)	101,773	159,350	(149,080)	-	112,043
Restricted income funds	-	5,000	-	-	5,000
Total funds	101,773	164,350	(149,080)	-	117,043

	At 1 April 2024	Profit/(loss) for year	Transfer between funds	Designated as contingenc y	At 31 March 2025
	£	£	£	£	£
Held as ordinary funds	81,773	10,270	-	-	92,043
Held as restricted funds	-	5,000	-	-	5,000
Held as designated contingency	20,000	-	-	-	20,000
Total general funds (unrestricted)	101,773	15,270	-	-	117,043

The total held as ordinary funds are in respect of the future production of Julius Caesar in 2025/26.

**15 Donated services**

There were no services donated to the company in 2025 or 2024.

**16 Related party disclosures**

There were no related party disclosures in 2025 or 2024.

**17 Staff numbers**

There was an average equivalent to 2 full time staff employed by the company in 2025 (2024: 2).

**18 Pension scheme**

The company maintains a defined contribution auto enrolment pension scheme for eligible staff. The employer pension contributions made during the year totalled £1,833 (2024: £1,064). Unpaid contributions totalling £513 were included with Other creditors outstanding at 31<sup>st</sup> March 2024 (2024: £400).

Notes (continued)

19 Remuneration of key management

Fees paid to senior management (comprising the Artistic Director, the Consultant - Producing & Finance and Director of Producing and Administration) for the year to 31 March 2025 totalled £84,832 (2024: £68,035).

20 Accountancy and independent examiner’s fees

Fees payable to the independent examiner were as follows:

	2025	2024
	£	£
Independent examiner’s fees for accounts preparation	840	800
Independent examiner’s fees for reporting on the accounts	735	700
	<hr/>	<hr/>
	1,575	1,500
	<hr/>	<hr/>