

Charity registration number 1165923 (England and Wales)

Company registration number 09363242

BASELESS FABRIC THEATRE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BASELESS FABRIC THEATRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Francis Pindar Mark Pharaoh Arnold Pindar Sophie Hamlet
Secretary	Francis Pindar
Charity number (England and Wales)	1165923
Company number	09363242
Registered office	Wimbletech Zone 1 35 Wimbledon Hill Road Wimbledon London SW19 7NB

BASELESS FABRIC THEATRE LIMITED

CONTENTS

	Page
Trustees' report	1 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 17

BASELESS FABRIC THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024



The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Our formal objective (Articles of Association):

The Charity is established to promote and advance education through the arts for the public benefit and to promote and advance the appreciation and understanding of the arts for the public benefit, with particular but not exclusive reference to the dramatic arts.

Achievements and performance

The main achievements & performance of the Charity during the period

Over 2024-2025 we are re-imagining Donizetti's *The Elixir of Love* in our modern English accessible way intended for promenade street opera performances and so all of our activities during 2024 were inspired by this new adaptation. We also expanded the reach of our work across South London by offering some of our regular activities in Croydon which we intend to build on in future.



Over the course of the year the new adaptation of *The Elixir of Love* was created by director/librettist Joanna Turner and composer Leo Geyer developing on their previous successful collaborations. Their creative work further benefited this time from co-creation sessions with two of our community partners (Roehampton Base Youth Club and KLS Elders Group) to get their ideas on the adaptation of the story early in the process in spring 2024. This ensured local people's ideas were involved in the adaptation process right from the beginning and we also returned to these groups in the autumn to share scenes we'd rehearsed in the R&D and get their thoughts and feedback. We learnt more about engaging community groups at a very early stage of our process in creating a new adaptation. This work has been both creatively exhilarating, embedded our work further with these community groups and delivered great creative benefit to the groups involved, which we will continue to build on next year.

BASELESS FABRIC THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The week of R&D towards the end of the year allowed us to explore our new adaptation and share it with 4 groups of community partners - local followers on our e-newsletter at community arts centre Lantern Arts plus sessions at Roehampton Base Youth Club, KLS Elders Group and AgeUK Croydon. It was fantastic to share our work at this early stage with more of our community partners than we normally do to ensure a wider range of ideas and engagement early in the process. A filmmaker also created a trailer to be sent out to other community partners for further engagement and benefit as well as enabling us to share our work with industry partners and gain additional support for the production next year.

Feedback included:

"I loved the bus aria and the way the performers included the audience so we felt part of it. The whole thing was funny, touching and totally joyous. I loved it!" (Lantern Arts Centre Sharing feedback)

"All perfect to be totally honest. I was quite gobsmacked at the whole performance." (AgeUK Croydon feedback)

"Beautiful voices, great performances. Good for mental well-being. Thank you all for this great show." (KLS Elders Group feedback)



"Was a young group but the interaction and engagement was spot-on! Thank you!!" (Roehampton Base staff member feedback)

Skill Sharing Workshops for Practitioners

We delivered 3 Skills Sharing Workshops for 32 practitioners to develop their skills in delivering opera workshops to young people. 2 workshops were delivered at Southwark Playhouse reaching drama practitioners with little or no experience of opera and 1 workshop at Opera Holland Park reaching opera singers with little or no experience of group workshop leading with young people. These workshops were extremely well received, developing the skills of practitioners in these areas as well as enabling us to meet new people with the aim of offering future work to them. We developed our relationships with Southwark Playhouse and Opera Holland Park in partnering with them, and learnt more about what practitioners with different experiences are looking for in these sorts of workshops.

93% of all participants agreed that the workshop was relevant to them

93% of all participants agreed that they enjoyed the workshop

100% of the participants who attended the workshop aimed at drama and music practitioners agreed that they learned something new about working in opera

BASELESS FABRIC THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024



Feedback included:

'I have always thought proper opera was inaccessible and not really for me but I think what you do is fab and genuinely makes it more fun'

'I have always been nervous leading groups, particularly with maintaining control. The workshop gave me tips and tricks and I definitely feel more confident putting myself forward for these things in the future.'

'Loved it! Fantastic to be able to share ideas with other facilitators'

Concerts for Older People

Our Concerts for Elderly Groups reached 186 older people in 8 care homes and community centres across the 3 boroughs, both organisations new to us and developing existing relationships. The concerts for older people were extremely well received and these groups are always very keen to have us back so having further opportunities to offer them a complimentary concert is extremely important. 100% of the people who responded said they would like a similar performance to happen again in the future.



Before the concert 56% people reported feeling happy or very happy; After the concert 100% people reported feeling happy or very happy. Feedback included:

'I just wanted to extend my gratitude and thanks on behalf of the team and our members for the wonderful performance put on by Elspeth and Felicity last Friday. Our members thoroughly enjoyed it and keep asking when they are returning. Elspeth and Felicity couldn't have been more warm, engaging and entertaining.' - Croydon staff member

'I just wanted to say how much we all enjoyed the performance on Friday – it was absolutely amazing!' - Croydon staff member

'Thank you so much for organising yesterday's performance. It was absolutely incredible. We had tears, smiles and sing-a-longs. A highly appreciated afternoon. They have all asked when we can relive it.' - Wandsworth staff member

BASELESS FABRIC THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

Following last year's strong financial performance, the Charity has continued to build on the work undertaken on the Elixir of Love adaptation, which underwent R&D during the year. Income increased year on year by £8,221 as a result of additional funding coming through for not just the performance development but also for the Community Outreach work. Of the total income of £66,435 in the year, £54,113 was restricted for use on the continuing development of the Elixir of Love, which is due to be performed in the summer of 2025. This split of restricted and unrestricted income of 80% / 20% is similar to previous periods. Unrestricted income for the year included £11,856 relating to Theatre Tax Relief credits in respect of the development the ongoing work on Elixir of Love.

The increased and ongoing activity towards new projects is also reflected in the level of expenditure incurred in the year, which was significantly higher than the previous year as funds acquired in 2023 began to be spent on production and development. Almost all of the increase in expenditure of £45,161 related to the payment of artist fees as adaptations were written, workshopped and rehearsed and is to be expected given the level of activity in the year.

This has resulted in the Charity realising a smaller surplus than in the previous year as activity increased and funding previously acquired in 2023 began to be spent on developing the work of the Charity. Overall reserves grew by £7,156 mainly due to the unrestricted nature of the Theatre Tax Relief due for the Elixir of Love production. The overall liquidity of the Charity remains strong with the majority of the assets being held as cash at bank, similar to previous years.

Going forwards into 2025, the Trustees are pleased with the ongoing success of the Charity in continuing to develop new projects and, with the performances of Elixir of Love due to take place in the summer, are confident that 2025 will be another strong year.

Future Developments



We are now well underway with our planning for our 2025 programme of work which will include further school Opera Taster Workshops, Concerts for Older People, 6 month projects with 2 of our community partners - Roehampton Base Youth Club and Commonsense Trust Elders Lunchclub, and our full street opera performances of our new adaptation of *The Elixir of Love* on high streets across Merton, Wandsworth and Croydon in late July/early August 2025. We are excited to be able to continue to deliver an ambitious programme of work.

Structure, governance and management

The charity is a company limited by guarantee. The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Francis Pindar
Mark Pharaoh
Arnold Pindar
Sophie Hamlet

BASELESS FABRIC THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Recruitment and appointment of trustees

They are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the 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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Other matters

Ongoing Key Partners

Merton Music Foundation
Wandsworth Music Service
Croydon Music & Arts
Jigsaw4u
Roehampton Base Youth Club
Katherine Low Settlement
AgeUK Croydon
Lantern Arts Centre
Southwark Playhouse
Opera Holland Park
Merton, Wandsworth & Croydon schools
Merton, Wandsworth & Croydon care homes & organisations for the elderly

Funders

The work of Baseless Fabric Theatre would not be possible without the support from our funders. We gratefully acknowledge the contributions made by:

Arts Council England
Samuel Gardner Memorial Trust
The Humphrey Richardson Taylor Charitable Trust
Cockayne Grants for the Arts - London Community Foundation
Postcode Society Trust
Wandsworth Council
Three Monkeys Trust
John Thaw Foundation
Tesco Stronger Starts
National Lottery Community Grant

BASELESS FABRIC THEATRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

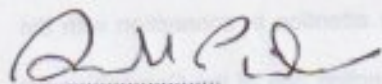
FOR THE YEAR ENDED 31 DECEMBER 2024

Review of Policies

During the year the Trustees revised the following policies:

Child & Vulnerable Adult Protection Policy
 Complaints Policy
 Equal Opportunities Policy
 Privacy Policy
 Volunteers Policy
 Conflicts of Interest Policy
 Health & Safety Policy

The Trustees' report was approved by the Board of Trustees.



Arnold Pindar
 Chairman

Date: 29 June 2025

BASELESS FABRIC THEATRE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BASELESS FABRIC THEATRE LIMITED

I report to the Trustees on my examination of the financial statements of Baseless Fabric Theatre Limited (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.

Signed by:


81E86CB217104CE...

Date: 9/2/2025

Gregory Cooper

Kingston Accountants Limited

450A London Road
North Cheam
Surrey
SM3 8JB

BASELESS FABRIC THEATRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	2	216	-	216	944	-	944
Charitable activities		250	54,113	54,363	1,718	55,542	57,260
Investments	3	-	-	-	10	-	10
Other income	4	11,856	-	11,856	-	-	-
Total income		12,322	54,113	66,435	2,672	55,542	58,214
Expenditure on:							
Charitable activities	5	2,806	56,473	59,279	9,251	4,867	14,118
Total expenditure		2,806	56,473	59,279	9,251	4,867	14,118
Net income/(expenditure) and movement in funds		9,516	(2,360)	7,156	(6,579)	50,675	44,096
Reconciliation of funds:							
Fund balances at 1 January 2024		15,244	58,045	73,289	21,823	7,370	29,193
Fund balances at 31 December 2024		24,760	55,685	80,445	15,244	58,045	73,289

All income and expenditure derive from continuing activities.

BASELESS FABRIC THEATRE LIMITED**BALANCE SHEET****AS AT 31 DECEMBER 2024**

	Notes	2024 £	2023 £
Current assets			
Debtors	9	14,509	-
Cash at bank and in hand		67,941	75,049
		82,450	75,049
Creditors: amounts falling due within one year	10	(2,005)	(1,760)
Net current assets		80,445	73,289
The funds of the Charity			
Restricted income funds	11	55,685	58,045
Unrestricted funds	12	24,760	15,244
		80,445	73,289

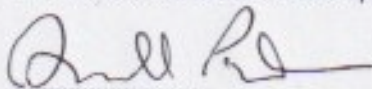
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The Trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29 June 2025



Arnold Pindar
Chairman

Company registration number 09363242 (England and Wales)

BASELESS FABRIC THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Baseless Fabric Theatre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Wembletech Zone 1, 35 Wembleton Hill Road, Wembleton, London, SW19 7NB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the second edition of the SORP for charities applying FRS 102 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Ticket and Programme sales are recognised at the time that the related event has occurred.

BASELESS FABRIC THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs are recognised when they are payable and are allocated to the charitable activity to which they relate.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

BASELESS FABRIC THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	216	944

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	-	10

BASELESS FABRIC THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Theatre Tax Relief credit	11,856	-

5 Expenditure on charitable activities

	Charitable expenditure 2024 £	Charitable expenditure 2023 £
Direct costs		
Storage	-	1,840
Insurance	703	693
Travel	180	-
Studio hire	874	-
Artist fees	53,742	8,375
Accountancy fees	2,159	1,904
Bank charges	92	86
Advertising and Marketing	600	-
General expenses	629	285
Staff training	300	935
	<u>59,279</u>	<u>14,118</u>
Analysis by fund		
Unrestricted funds	2,806	9,251
Restricted funds	<u>56,473</u>	<u>4,867</u>
	<u>59,279</u>	<u>14,118</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but one connected person was paid a total of £23,047 for project fees (2023 - one was paid a total of £8,375 for project fees).

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>1</u>	<u>1</u>

BASELESS FABRIC THEATRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2024****7 Employees****(Continued)**

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Theatre Tax Relief credit claimable	11,856	-
	<u>11,856</u>	<u>-</u>
	2024	2023
	£	£
Amounts falling due after more than one year:		
Prepayments and accrued income	2,653	-
	<u>2,653</u>	<u>-</u>
Total debtors	<u>14,509</u>	<u>-</u>

10 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	2,005	1,760
	<u>2,005</u>	<u>1,760</u>

BASELESS FABRIC THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Arts Council	23,877	29,918	(26,530)	27,265
Samuel Gardner Memorial Trust	750	1,000	(750)	1,000
The Humphrey Richardson Taylor Charitable Trust	2,503	3,000	(2,503)	3,000
London Borough of Wandsworth	9,975	9,820	(9,975)	9,820
Postcode Society Trust	9,415	-	(9,415)	-
Three Monkeys Trust	5,000	-	-	5,000
John Thaw Foundation	1,000	-	(1,000)	-
Tesco Stronger Starts	1,125	375	(1,500)	-
National Lottery Community Fund	4,400	-	(4,400)	-
Cockayne Grants for the Arts - London Community Fund	-	10,000	(400)	9,600
	<u>58,045</u>	<u>54,113</u>	<u>(56,473)</u>	<u>55,685</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
Arts Council	-	23,877	-	23,877
Samuel Gardner Memorial Trust	-	750	-	750
The Humphrey Richardson Taylor Charitable Trust	2,503	-	-	2,503
London Borough of Wandsworth	-	9,975	-	9,975
Wimbledon Foundation	4,867	-	(4,867)	-
Postcode Society Trust	-	9,415	-	9,415
Three Monkeys Trust	-	5,000	-	5,000
John Thaw Foundation	-	1,000	-	1,000
Tesco Stronger Starts	-	1,125	-	1,125
National Lottery Community Fund	-	4,400	-	4,400
	<u>7,370</u>	<u>55,542</u>	<u>(4,867)</u>	<u>58,045</u>

BASELESS FABRIC THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	15,244	12,322	(2,806)	24,760
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	21,823	2,672	(9,251)	15,244

13 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	24,760	55,685	80,445
	24,760	55,685	80,445
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Current assets/(liabilities)	15,244	58,045	73,289
	15,244	58,045	73,289

BASELESS FABRIC THEATRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Analysis of net assets between funds

(Continued)

Nature & Purpose of Restricted Funds

Arts Council - Research & Development and Production and Community Outreach for The Elixir of Love
 Samuel Gardner Memorial Trust – Research & Development and Production for The Elixir of Love
 Humphrey Richardson Taylor Charitable Trust – Research & Development and Production for The Elixir of Love
 London Borough of Wandsworth – Research & Development and Production & Community Outreach for The Elixir of Love
 Postcode Society Trust – Community Outreach associated with The Elixir of Love
 Three Monks Trust - Community Outreach associated with The Elixir of Love
 John Thaw Foundation – Community Outreach associated with The Elixir of Love
 Tesco Stronger Starts - Community Outreach associated with The Elixir of Love
 Cockayne Grants for the Arts - London Community Foundation - Research & Development and Production for The Elixir of Love
 National Lottery Community Fund - Community Outreach associated with The Elixir of Love

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).