

The Misfits Theatre Company UK

Charity No. 1166100

Trustees' Report and Unaudited Accounts

31 March 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1166100

Registered Office

St. Pauls Learning Centre
94 Grosvenor Road
Bristol
BS2 8XJ

Trustees

The following Trustees served during the year:

K. Castro Rascon	(Chair from 10th January 2024)
L. Russ	
S.P. Spencer	
B. Tate Wistreich	(Chair until 10th January 2024)
S.M. Turner	

Accountants

Magic Bean Counters Limited
Unit 7, The Old Co-op
38 Chelsea Road
Bristol
BS5 6AF

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is:

1. The advancement of education of people with learning disabilities ranging from those with moderate learning disabilities to those with profound and complex needs in Bristol, South Gloucestershire, Bath and Northeast Somerset and the provision of facilities for recreation of said people in the interests of social welfare and with the object of improving their conditions of life.
2. To promote social inclusion for the public benefit by preventing people with learning disabilities from becoming socially excluded, relieving the needs of those people who are socially excluded from society, or parts of society, as a result of their learning disabilities and assisting them to integrate into society, particularly but not exclusively by the provision of a local network, support and advocacy group providing creative and social opportunities for people with learning disabilities in Bristol, South Gloucestershire, Bath & Northeast Somerset.

The main activities undertaken in relation to those purposes are:

Promotion of inclusion for People with Learning Disabilities, who are often isolated and afraid to go out at night by running a Night Club called "Rhythm of the Night". This is an inclusive evening event for PWLD, their families and friends. The Night Club is held at a City centre venue, where PWLD can feel safe, comfortable, confident and in control, while giving people a chance to co-produce events, meet new people, dance and have a great night out.

Delivering training and performance to professionals and the general public to tell people about the lives and the challenges PWLD have. Our performances and training are both funny and serious, and sometimes deal with uncomfortable things, but we always leave the audience laughing and with a better understanding of the lives of PWLD.

Delivering creative workshops for PWLD to have fun and learn new skills to promote creativity, confidence and self-worth. This is achieved through group participation, sharing ideas and stories, dancing, acting and playing together, listening to each other, making poetry, new shows and new friends.

In planning our activities, we have given due consideration to the Charity Commission's guidance on public benefit. This is the key context for all discussions and decisions within trustee meetings, alongside the charity's objectives.

Misfits Theatre Company is supported by a small number of dedicated volunteers including PWLD. Volunteers support the delivery of regular workshops as well as DJing and hosting our monthly nightclub.

ACHIEVEMENTS AND PERFORMANCE

The year 2023 brought significant transformation for The Misfits Theatre Company UK.

After a gradual recovery from the effects of COVID-19, we embarked on a new chapter in our organisation's story. In May, we said goodbye to our longstanding funder and visionary director, Tony Holdom, who led us from a drama group in a day care centre to a thriving charitable incorporated organisation. Tony was a dedicated advocate for the creative talents of people with learning disabilities (PWLD), believing strongly in their capacity to inspire and the importance of providing them with platforms to share their voices and enrich inclusive, supportive communities. To celebrate Tony's remarkable contributions to Misfits, we organised a retirement event filled with dancing, performances, and moving speeches from members, staff, supporters, parents, carers, and trustees, all expressing our heartfelt appreciation for his years of impactful leadership and commitment to PWLD.

Tony's departure opened new opportunities for growth, adaptation, and a refreshed vision for the future. Longtime staff members Sara Melton and Anita McCallum stepped into the roles of Operational Lead and Artistic Lead, respectively. To support the team during this transition and further our company's mission, we obtained funding for two positions: Strategic Lead, held by Rhiannon Jones, and Finance Officer, held by Jenna Graves, both funded until June 2024.

Another major change during this period was the relocation from Hamilton House—our home for over a decade—to a more accessible site. This move followed a period of interrupted programming due to ongoing issues with faulty lifts. Securing a new location presented challenges, as affordable, accessible spaces in the city centre are limited. With the support of Ethical Property and a subsidised rental lease, we were able to move into St. Pauls Learning Centre in November. The transition was carefully managed for our members, most of whom relocated smoothly. The Dance & Movement group, however, continues to use Hamilton House, as it remains the most suitable venue for its size needs.

Finally, we want to take a moment to express our gratitude to Brendan Tate Wistreich, Chair of Trustees, who stepped down from this role in December 2023. Brendan's guidance has been instrumental in navigating Misfits through some of the most challenging times over the last 6 years, including the impacts of COVID-19 and the subsequent restructuring. His unwavering commitment to our mission fostered a culture of resilience and collaboration that will continue to guide us in the future.

After nearly 15 years of volunteering with the Misfits, I am honoured to have been elected as Chair of Trustees at our AGM in January 2024. As we look ahead, I want to express my sincere gratitude to the staff and members for their exceptional efforts and dedication over the past year. Together, we have faced challenges head-on and made remarkable progress. Each of you plays a vital role in advancing our mission, and I truly appreciate the collaboration and support that characterise Misfits.

It has been a year of learning, and I look forward to what we will achieve together in the coming year!

Membership:

Our membership has maintained numbers across the year with 38 members attending our regular activities on a weekly basis.

Activity Delivery:

Our events and activities have continued to thrive, even amidst wider organisational changes. This year, we successfully held our regular four creative workshops each week (a total of 181 sessions) for 42 PWLD. Each workshop is shaped by participants' choices and led by professional artists:

- Wellbeing, led by Jules Allen: Focused on exploring relaxation techniques, building confidence, and fostering creativity together.
- Dance & Movement, led by The Original Spinners: Encourages creativity through music and a variety of movement styles.
- Drama, led by Anita McCallum: Offers opportunities to develop performance skills, engage in drama games, create short plays, and build teamwork.
- Poetry, also led by Anita McCallum: Invites participants to express themselves through words and explore creative self-expression.

This year we also secured funding to pilot a Prop-Making workshop with Ruby Pugh. This new activity combined existing and new members in a different side of the performing arts.

We also hosted 10 Rhythm of the Night (ROTN) club events at The Trinity Centre, with an average attendance of 121 PWLD, plus their families and friends at each event. Attendance continues to grow, attracting participants from as far as Taunton and Bath. This year, we bid farewell to Sean Dominic, who stepped down as ROTN Event Support. We thank Sean for his many years of dedication in helping make this a welcoming and successful event. In October 2024, we look forward to celebrating the 20th anniversary of ROTN—a significant milestone.

Creative Performances:

In addition to our four regular workshops, our members have participated in special creative projects that culminated in performances. For example, at the Lara Poetry Festival in April, we led an immersive poetry walk around the Harbourside. In November, both our Poetry and Dance & Movement groups performed at Bristol Beacon's Housewarming event, engaging an audience of approximately 400 people.

Website & Online Membership:

In 2021, we secured funding from the Big Lottery and Bristol Impact Fund to update our website and develop accessible content for those unable to participate in our activities in person. Originally designed during lockdown when in-person engagement wasn't possible, the website has evolved based on feedback from our members, who shared that they are now less likely to access paid content online. After some adjustments, we launched our new site in summer 2023, as a free and accessible platform for everyone. It features unique content like "Master Classes" with local artists on themes such as beatboxing, poetry, and puppet making. The site also offers a platform to showcase more of our members' work and provides an accessible way for people to connect with us.

Training & Commissions:

Our work with businesses and the public sector in offering unique training solutions has continued to expand. Throughout 2023-24, we conducted 22 training sessions for 707 professionals, students, and individuals working with PWLD on topics like the Mental Capacity Act. Our actors provided authentic perspectives on learning disabilities in collaboration with partners such as the NHS, Bristol University, and UWE.

Beyond training, we have partnered on commissioned films, including Supporting Women with Learning Disabilities to Feed Their Babies with UWE. This film has reached broad audiences, featuring in the International Breastfeeding Journal and with the Visual Culture Research Group, and has been presented at numerous healthcare conferences, garnering over 1,100 views.

Organisational Development:

Our main objectives for 2023-24 focused on managing substantial organisational changes and securing the Misfits' long-term sustainability. We are pleased with the progress made so far, though we recognise areas where further improvement is needed and possible. We will carefully consider the constructive feedback we've received to continue strengthening both the team and the organisation.

Each year, we assess funding needs by developing an annual budget and identifying any potential income gaps. We will also keep focusing on organisational development, including reviewing roles and responsibilities, while supporting the ongoing professional growth of our staff and members.

FINANCIAL REVIEW

Balances for the year ending 31 March 2023 are as follows:

Restricted Funds £27,326 (2023 - £3,277)

Unrestricted Funds: £44,718 (2023 - £62,887)

Misfits Theatre Company UK total income for 2023/2024 totalled £155,476 (2022/23 - £116,103), being an increase in income of £39,373 (2023 – Increase of £2,515) compared to the previous year.

Debtors falling due amounted to £3,634 (2023 - £9,493)

The Misfits Theatre Company UK
Trustees Annual Report

Income was broken down as follows:

Restricted Grants: £66,349 (42.7%; 2023 - £37,785)

Unrestricted Grants: £10,000 (6.4%; 2023 - £3,750)

Donations: £11,280, of which services £7,962 (7.3%; 2023 - £14,676)

Commissions: £30,093 (19.4%; 2023 - £30,166)

Workshops: £24,743 (15.9%; 2023 - £23,037)

Rhythm of the Night: £11,198 (7.2%; 2023 - £6,547) – Back to pre-pandemic levels.

Other: £1,813 (1.2%; 2023 - £142) – Increased due to additional rental income.

Grant Income:

The main funders were Big Lottery (£15,406) to develop our website and increase revenue from membership. We also were successful with securing funds from Nisbett Trust for three years for expanding delivery (£30,000 in total), the BCC CRF grant £10,561 for essential equipment upgrades. We would like to thank Quartet and Mencap for supporting us with small grants to deliver activities for our service users.

Reserves:

The Misfits Theatre Company UK recognises the importance for retaining liquid funds as reserves to protect our services from disruption due to lack of funds. We must also consider to not retain income for longer than required.

Reserves are agreed to be kept for the following reasons:

- To strengthen our resilience against, for example, drops in income such as the Covid-19 pandemic, or the demands of a new project
- Allow to take advantage of new opportunities or capital investment
- To strengthen rapport from the trustees
- To strengthen relationships/appeal with potential investors or funders

To remain a Going Concern. The free reserves (surplus funds) of the charitable company (total unrestricted funds less designated funds less unrestricted funds held as fixed assets) on 31 March 2024 is £41,242 (£59,439 in 2023).

The trustees' Reserves Policy is to hold in free reserves approximately 12 weeks of unrestricted expenditure and funds to cover redundancy fees, in respect of the year ended 31 March 2024 this would amount to £39,655; leaving surplus funds of £1,587..

To secure the charity's future we are aware that we need to respond to the following threats relevant to organisational restructure:

- Recruiting new staff members
- Training and preparation for hand-over over a period (i.e. couple of months)
- Risk of key personnel, loss of additional team members
- Risk of losing key members.

We started the year with a surplus in reserves. However, reserves in 2023/24 were reduced due to relocation expenses from Hamilton House to St. Pauls Learning Centre, along with staff wage increases to align with Living Wage adjustments.

Misfits Theatre Company UK sources of income are broken down as follows:

- Memberships: We charge a membership fee of £150 to attend a 12-week program of activities. The membership scheme keeps service users regularly informed of the activities they can participate in. We facilitate weekly workshops including poetry, dance, wellbeing and drama. We also invite guests to run individual activities.
- Rhythm of the Night: We host a monthly nightclub/social event for up to 200 people at £8 per ticket.
- Grants/Restricted Funds: We apply for funds to help with core costs and to deliver project activities. Target funds are agreed by the Trustees when the annual budget is reviewed.
- Commissions: We facilitate training, provide training materials and host events to increase engagement with health professionals in the private and public sectors. This includes theatre performances, educational seminars/workshops and film making.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The entity is a charitable incorporation organisation and is governed by its constitution, registered on 17th March 2016.

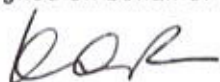
Trustees are appointed through candidates submitting an expression of interest, after which the charity manager meets the candidate; an invitation is sent to those that are suitable and interested to observe a board meeting and meet trustees; the candidate's biography/info is circulated to members before the AGM alerting members to the role and skills and attributes required of trustees; selection and appointment is made at the AGM.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The Trustees 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.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

The above report has been prepared in accordance with the provisions set out in Charities Act 2011 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



K. Castro Rascon

Trustee

20 November 2024

Independent Examiner's Report to the trustees of The Misfits Theatre Company UK

I report to the charity trustees on my examination of the financial statements of The Misfits Theatre Company UK for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

Having satisfied myself that the financial statements of the Charity are not required to be audited under section 144 of the 2011 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 130 of the 2011 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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
- 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 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 financial statements to be reached.



Ryan Corkery FCCA
Magic Bean Counters Limited
Unit 7, The Old Co-op
38 Chelsea Road
Bristol
BS5 6AF
20 November 2024

The Misfits Theatre Company UK
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
Income and endowments from:					
Donations and legacies	3	11,280	-	11,280	14,676
Charitable activities	4	76,034	66,349	142,383	101,285
Other trading activities	5	1,309	-	1,309	-
Investments	6	109	-	109	12
Other	7	395	-	395	130
Total		89,127	66,349	155,476	116,103
Expenditure on:					
Raising funds	8	55	-	55	-
Other	9	108,423	41,118	149,541	131,140
Total		108,478	41,118	149,596	131,140
Net gains on investments		-	-	-	-
Net income/(expenditure)	10	(19,351)	25,231	5,880	(15,037)
Transfers between funds		1,182	(1,182)	-	-
Net income/(expenditure) before other gains/(losses)		(18,169)	24,049	5,880	(15,037)
Other gains and losses					
Net movement in funds		(18,169)	24,049	5,880	(15,037)
Reconciliation of funds:					
Total funds brought forward		62,887	3,277	66,164	81,201
Total funds carried forward		44,718	27,326	72,044	66,164

The Misfits Theatre Company UK
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024 £	2023 £
Income	155,367	116,091
Interest and investment income	109	12
Gross income for the year	<u>155,476</u>	<u>116,103</u>
Expenditure	148,442	130,223
Depreciation and charges for impairment of fixed assets	1,154	917
Total expenditure for the year	<u>149,596</u>	<u>131,140</u>
Net income/(expenditure) before tax for the year	5,880	(15,037)
Net income /(expenditure)for the year	<u>5,880</u>	<u>(15,037)</u>

The Misfits Theatre Company UK

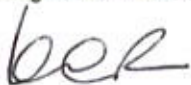
Balance Sheet

at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	3,476	3,448
		<u>3,476</u>	<u>3,448</u>
Current assets			
Debtors	14	5,597	14,087
Cash at bank and in hand		69,863	49,971
		<u>75,460</u>	<u>64,058</u>
Creditors: Amount falling due within one year	15	(6,892)	(1,342)
Net current assets		<u>68,568</u>	<u>62,716</u>
Total assets less current liabilities		<u>72,044</u>	<u>66,164</u>
Net assets excluding pension asset or liability		<u>72,044</u>	<u>66,164</u>
Total net assets		<u>72,044</u>	<u>66,164</u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		27,326	3,277
		<u>27,326</u>	<u>3,277</u>
Unrestricted funds	16		
General funds		44,718	62,887
		<u>44,718</u>	<u>62,887</u>
Reserves	16		
Total funds		<u>72,044</u>	<u>66,164</u>

Approved by the board on 20 November 2024

And signed on its behalf by:



K. Castro Rascon

Trustee

20 November 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures, fittings and equipment	20% straight line
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Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	18,426	37,785	56,211
Charitable activities	59,750	-	59,750
Investments	12	-	12
Other	130	-	130
Total	78,318	37,785	116,103
Expenditure on:			
Other	70,638	60,502	131,140
Total	70,638	60,502	131,140
Net income	7,680	(22,717)	(15,037)
Net income before other gains/(losses)	7,680	(22,717)	(15,037)
Other gains and losses:			
Net movement in funds	7,680	(22,717)	(15,037)
Reconciliation of funds:			
Total funds brought forward	8,707	64,185	72,892
Total funds carried forward	16,387	41,468	57,855

3 Income from donations and legacies

	Unrestricted	Total 2024	Total 2023
	£	£	£
Donations	3,318	3,318	14,676
Donated services	7,962	7,962	-
	<u>11,280</u>	<u>11,280</u>	<u>14,676</u>

Donated goods, facilities and services received

	Total 2024	Total 2023
	£	£
Discounted rent	5,322	-
Reduced event venue hire fees	2,640	-
	<u>7,962</u>	<u>-</u>

Discounted rent is provided by the landlord Ethical Property. Reduced event venue hire fees are provided by Trinity Community Arts Limited.

4 Income from charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Workshops, fees and contracts	54,836	-	54,836	53,203
Events and box office	11,198	-	11,198	6,547
Grants	10,000	66,349	76,349	41,535
	<u>76,034</u>	<u>66,349</u>	<u>142,383</u>	<u>101,285</u>

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Merchandise	309	309	-
Sub-letting of space	1,000	1,000	-
	<u>1,309</u>	<u>1,309</u>	<u>-</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank interest received	109	109	12
	<u>109</u>	<u>109</u>	<u>12</u>

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Miscellaneous income	395	395	130
	<u>395</u>	<u>395</u>	<u>130</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Fundraising trading costs</i>			
Merchandise	55	55	-
	<u>55</u>	<u>55</u>	<u>-</u>

9 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Freelance and project fees	10,908	22,646	33,554	43,206
Theatre production costs	5,324	-	5,324	5,240
Fundraising	1,064	-	1,064	977
Production, workshop costs and venue hire	17,166	-	17,166	10,071
Employee costs	45,068	18,472	63,540	55,013
Motor and travel costs	5,860	-	5,860	3,190
Premises costs	14,613	-	14,613	8,127
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,154	-	1,154	917
General administrative costs	5,070	-	5,070	3,299
Legal and professional costs	2,196	-	2,196	1,100
	<u>108,423</u>	<u>41,118</u>	<u>149,541</u>	<u>131,140</u>

10 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,154	917

11 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods. The trustees that have been paid were contracted under self-employment at rates believed to be not more than market value for services specific to their expertise in relevant areas required by the charity.

Trustee	2024 £	2023 £
K. Castro Rascon	759	1,044
S.P. Spencer	3,200	3,750

None of the trustees have been paid any expenses in the current or prior periods.

12 Staff costs

	2024	2023
Salaries and wages	52,771	46,209
Pension costs	1,353	582
	<u>54,124</u>	<u>46,791</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Administration	<u>3</u>	<u>3</u>
	<u>3</u>	<u>3</u>

The charity made payments on a defined contribution basis towards an employees private pension during the year.

13 Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost or revaluation		
At 1 April 2023	4,587	4,587
Additions	1,182	1,182
At 31 March 2024	<u>5,769</u>	<u>5,769</u>
Depreciation and impairment		
At 1 April 2023	1,139	1,139
Depreciation charge for the year	1,154	1,154
At 31 March 2024	<u>2,293</u>	<u>2,293</u>
Net book values		
At 31 March 2024	<u>3,476</u>	<u>3,476</u>
At 31 March 2023	<u>3,448</u>	<u>3,448</u>

14 Debtors

	2024	2023
	£	£
Trade debtors	3,634	9,493
Other debtors	99	-
Prepayments and accrued income	1,864	4,594
	<u>5,597</u>	<u>14,087</u>

15 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Other taxes and social security	517	442
Accruals	5,449	900
Deferred income	926	-
	<u>6,892</u>	<u>1,342</u>

18 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	49,971	19,892	69,863
	<u>49,971</u>	<u>19,892</u>	<u>69,863</u>
Net debt	<u>49,971</u>	<u>19,892</u>	<u>69,863</u>

19 Commitments

Pension commitments

	2024 £	2023 £
The pension cost charge to the company amounted to:	<u>1,353</u>	<u>582</u>

20 Related party disclosures

Controlling party

The Charity is controlled by the Trustees as a body.

16 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Restricted income funds:					
Big Lottery	-	15,406	(12,901)	-	2,505
Bristol City Council					
Community Resilience Fund	-	10,561	-	(1,182)	9,379
Bristol Impact Fund	2,749	9,114	(11,863)	-	-
Nisbet Trust	-	9,000	(1,500)	-	7,500
Quartet	528	20,518	(14,854)	-	6,192
Royal Mencap Society	-	1,750	-	-	1,750
<i>Total</i>	<u>3,277</u>	<u>66,349</u>	<u>(41,118)</u>	<u>(1,182)</u>	<u>27,326</u>
Unrestricted funds:					
General funds	62,887	89,127	(108,478)	1,182	44,718
Total funds	<u>66,164</u>	<u>155,476</u>	<u>(149,596)</u>	<u>-</u>	<u>72,044</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Big Lottery	To develop a new online membership scheme
Bristol City Council	
Community Resilience Fund	Purchase of assets
Bristol Impact Fund	Supporting a Strategic Lead role
Nisbet Trust	Expanding delivery
Quartet	Project delivery
Royal Mencap Society	To run 10 prop making workshops

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	3,476	-	3,476
Net current assets	68,454	114	68,568
	<u>71,930</u>	<u>114</u>	<u>72,044</u>

The Misfits Theatre Company UK
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations	3,318	-	3,318	14,676
Donated services	7,962	-	7,962	-
	<u>11,280</u>	<u>-</u>	<u>11,280</u>	<u>14,676</u>
Charitable activities				
Workshops, fees and contracts	54,836	-	54,836	53,203
Events and box office	11,198	-	11,198	6,547
Grants	10,000	66,349	76,349	41,535
	<u>76,034</u>	<u>66,349</u>	<u>142,383</u>	<u>101,285</u>
Other trading activities				
Merchandise	309	-	309	-
Sub-letting of space	1,000	-	1,000	-
	<u>1,309</u>	<u>-</u>	<u>1,309</u>	<u>-</u>
Investments				
Bank interest received	109	-	109	12
	<u>109</u>	<u>-</u>	<u>109</u>	<u>12</u>
Other				
Miscellaneous income	395	-	395	130
	<u>395</u>	<u>-</u>	<u>395</u>	<u>130</u>
Total income and endowments	<u>89,127</u>	<u>66,349</u>	<u>155,476</u>	<u>116,103</u>
Expenditure on:				
Costs of other trading activities				
Merchandise	55	-	55	-
	<u>55</u>	<u>-</u>	<u>55</u>	<u>-</u>
Total of expenditure on raising funds	<u>55</u>	<u>-</u>	<u>55</u>	<u>-</u>
Other expenditure				
Freelance and project fees	10,908	22,646	33,554	43,206
Theatre production costs	5,324	-	5,324	5,240
Fundraising	1,064	-	1,064	977
Production, workshop costs and venue hire	17,166	-	17,166	10,071
	<u>34,462</u>	<u>22,646</u>	<u>57,108</u>	<u>59,494</u>
Employee costs				
Salaries/wages	34,299	18,472	52,771	46,209
Pension costs	1,353	-	1,353	582
Staff entertainment	35	-	35	-
Staff training	-	-	-	740

The Misfits Theatre Company UK
Detailed Statement of Financial Activities

Temporary staff	9,381	-	9,381	7,482
	<u>45,068</u>	<u>18,472</u>	<u>63,540</u>	<u>55,013</u>
Motor and travel costs				
Travel and subsistence	5,860	-	5,860	3,190
	<u>5,860</u>	<u>-</u>	<u>5,860</u>	<u>3,190</u>
Premises costs				
Rent	14,126	-	14,126	8,127
Rates	293	-	293	-
Premises cleaning	52	-	52	-
Premises repairs and maintenance	142	-	142	-
	<u>14,613</u>	<u>-</u>	<u>14,613</u>	<u>8,127</u>
General administrative costs, including depreciation and amortisation				
Depreciation of Fixtures, fittings and equipment	1,154	-	1,154	917
Bank charges	65	-	65	-
Equipment expensed	220	-	220	1,166
General insurances	798	-	798	638
Software, IT support and related costs	1,215	-	1,215	316
Stationery and printing	781	-	781	-
Subscriptions	277	-	277	-
Sundry expenses	1,193	-	1,193	661
Telephone, fax and broadband	521	-	521	518
	<u>6,224</u>	<u>-</u>	<u>6,224</u>	<u>4,216</u>
Legal and professional costs				
Audit/Independent examination fees	-	-	-	1,100
Accountancy and bookkeeping	2,196	-	2,196	-
	<u>2,196</u>	<u>-</u>	<u>2,196</u>	<u>1,100</u>
Total of expenditure of other costs	<u>108,423</u>	<u>41,118</u>	<u>149,541</u>	<u>131,140</u>
Total expenditure	<u>108,478</u>	<u>41,118</u>	<u>149,596</u>	<u>131,140</u>
Net gains on investments	-	-	-	-
	<u>(19,351)</u>	<u>25,231</u>	<u>5,880</u>	<u>(15,037)</u>
Net income/(expenditure)				
Transfers between funds	1,182	(1,182)	-	-
	<u>(18,169)</u>	<u>24,049</u>	<u>5,880</u>	<u>(15,037)</u>
Net income/(expenditure) before other gains/(losses)				
Other Gains	-	-	-	-
	<u>(18,169)</u>	<u>24,049</u>	<u>5,880</u>	<u>(15,037)</u>
Net movement in funds				
Reconciliation of funds:				

Total funds brought forward	62,887	3,277	66,164	81,201
Total funds carried forward	44,718	27,326	72,044	66,164