



Good Chance Theatre

Trustees' report and financial statements
for the year ended 31 March 2025



**Good Chance Theatre
Company Information**

Trustees	Mr H Abeysekerea (appointed 5/2/2025) Mr M Akhondzadeh-Darjazi Mr J Culpepper Mr S D Daldry Miss S Friedman Ms N Kaliada Mr A Mathur Ms P Reith Ms G White Ms S Witherow
Company number	09952411
Charity number	1166833
Registered office	35-47 Bethnal Green Road London E1 6LA
Executive Team	
Co-Artistic Directors	Joe Murphy Joe Robertson
Executive Director	Naomi Popli
Deputy Artistic Director	Elias Matar
Independent auditors	Azets Audit Services Regis House 45 King William St London EC4R 9AN
Bankers	Coutts 440 Strand Charing Cross London WC2R 0Q

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Good Chance Theatre
Trustees' Report
For the year ended 31 March 2025

The Trustees (who are also Directors of the Company) present their report, together with the audited financial statements of the charitable company, for the year ended 31st March 2025.

"I felt as I always do leaving a Good Chance show: deeply motivated to act. It really is a special skill you all have to harness an audience's attention and compel them to action. It's the only company that I've seen doing it so successfully." - Audience Member, Kyoto on the West End @sohoplace

"This employment scheme meant a lot for me and I have no doubt that it will be very significant and a base to inclusivity in the industry that is brutal and hard for refugee creatives. It will open a way for migrant artists to start to participate in telling their own story as is, rather than interpreted/manipulated as usual. For me, this chance increased my existing confidence, connection, and reassurance that everything is getting better." - Thomas Tegento, Stage Door placement



Good Chance is a leading Theatre of Sanctuary in the UK using the power of theatre and the arts to change lives and change minds. With displaced artists centre-stage, we bring people together through theatre and art to create surprising stories that spark new conversations and encourage systemic action on complex urgent issues of our time: migration, climate crisis and polarisation.

We began as a voluntary group in the Calais Jungle refugee camp almost ten years ago, where, with 40 displaced people living in the camp, we built the first ever geodesic Good Chance Dome, a town-hall-style theatre for all kinds of informal artistic, creative and cultural activities. Over seven months in Calais we welcomed thousands of displaced people through the doors of our Dome theatre, built a network of partners from theatres and community organisations across the UK, and spoke at numerous high-profile global conferences about the role of the arts in humanitarian crises. After the camp was all but demolished by the French police, we were able to save the Dome and rebuild it in the Paris suburbs, where many of the camp's residents had moved to, before building it in ten more locations between 2016 - 2021, involving over 22,500 people and sharing stories of movement, welcome and hope with a wider public.

Since then, everything we do is about creating groundbreaking, heart-thumping “theatre that shakes hands with the world” (Sunday Times), with displaced artists centre-stage. We create powerful and provoking work to spark new connections and new conversations across divides, through surprise and spectacle, connecting communities through art and exploring the big issues of our time to make real change possible. In a world of entrenching polarisation, we create art that shatters stereotypes and inspires connection. Central to all of this is the development of artists who have been displaced and leading systemic change in the UK’s creative ecosystem.

Good Chance harnesses the power of art to change lives and change minds. We:

- Create outstanding major **theatre productions** with displaced artists, to shift the narrative about the big issues of our time. We work with displaced artists to write, create and produce groundbreaking theatre like *The Jungle* and *Kyoto*; radical stories of hope and humanity that help us navigate the great challenges of living together now. Through our productions, we have reached 240,000 audiences across the world and counting!
- Create groundbreaking, large-scale **public artworks** in unexpected public places to connect audiences and communities and spark conversations across divides. We harness the art of surprise to tell big stories in new ways and new spaces to reach audiences who might not otherwise encounter us, like our Dome Theatres, *The Walk with Amal*, *Fly With Me* and *From Here On*; in doing so, we spark new connections between communities and audiences, collaborating with people from across the world to shift the narrative about how we live together now. Since our first Dome theatre in Calais in 2015, over 1 million people have now taken part in our public artworks and community-based projects.
- Create opportunities for **displaced artists to develop** and in doing so, we help lead systemic change in the UK’s creative ecosystem. We are sector-leading in providing intensive, long-term artistic and professional support for people who have been displaced, both within Good Chance through individual and community engagement and supporting partner organisations to do the same. In doing so, we aim to drive systemic change and ensure displaced artists are an integral part of the UK’s creative ecosystem. So far, we have given paid employment to over 750 artists and bespoke 1-2-1 support and employment to 150 artists with lived experience of displacement and migration.





Our story in numbers: September 2015 - March 2025

- 3 theatre productions co-created with and involving refugee artists: *The Jungle*, *Kyoto*, *Discretion*
- 3 major public artworks co-created with and involving refugee artists: *The Walk with Little Amal*, *Fly With Me*, *From Here On*
- 11 Good Chance Domes led by refugee artists
- 5 ongoing community and artist development programmes supporting people from refugee backgrounds: Stage Door, BackStage Door, Behind the Scenes, Change the Word, Good Chance Socials
- 255 individual refugee artists supported directly 1-2-1
- 350 volunteers working across Good Chance projects since 2015
- 540 strategic partnerships across the arts/theatre/refugee/humanitarian sectors
- 904 in-person events of the highest artistic quality in UK, Europe and America across all our productions (includes performances of plays and public artworks)
- 750+ artists from refugee and migrant backgrounds given paid employment or training across all our productions
- 1.2 million+ people reached as in-person audiences across all productions, public artworks, participatory projects and domes with clear calls to action
- Over 500 million people reached globally/digitally/through press and media with clear calls to action

Review of the year

April 2024 - March 2025

We began this year with standing ovations for our second major new play, *Kyoto*, which made its world-premiere at the Royal Shakespeare Company's Swan Theatre in June/July 2024, and then transferred to London's West End for a sold out four month run at @sohoplace theatre in January 2025. In September 2024, our third major public artwork, outdoor dance piece *From Here On* marking the 85th anniversary of the Kindertransport and calling for safe routes for young refugees, took to beaches, train stations and public squares across multiple locations in the UK, Holland and Germany, reaching over 10,000 people (including the photography exhibition that followed). Our new performed reading of Faïza Guene's novel, *Discretion*, about the lived realities of migration from Algeria to France, reached some of the liveliest audiences we've ever had the privilege to meet in Algeria and France. Meanwhile, the company developed new future work and continued to provide paid work experience and training opportunities to young people from displaced backgrounds through our Stage Door programme. Towards the end of the year, *Kyoto* was nominated for the Best New Play Olivier Award, and we were delighted to welcome our new Deputy Artistic Director, Elias Matar and new Trustee, Olivier-Award winning actor Hiran Abeysekera.

THEATRE PRODUCTIONS

Kyoto



"...the most engaging, electric, urgent piece of theatre I've ever witnessed" Forbes

"Sheer theatrical magic. Truly remarkable" - ★★★★★ WhatsOnStage.

Kyoto, our new play about the climate crisis and polarisation, made its world-premiere at the Royal Shakespeare Company's Swan Theatre in June/July 2024 in co-production with Good Chance and the RSC, and from there transferred to @sohoplace in London's West End January-May 2025 with Good Chance, the RSC, Rachel Styne and Jessica Foug.

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Kyoto, written by Good Chance's Artistic Directors Joe Murphy and Joe Robertson (writers of *The Jungle*, which premiered at the Young Vic London, and went on to sold out runs in the West End, Off-Broadway, San Francisco and Washington DC), is a sharp, searing political thriller dramatising the moment all nations tried to set aside their differences for the sake of the earth. *Kyoto* is directed by Stephen Daldry (*The Crown*) and Justin Martin (*Prima Facie*).

Saving the Earth is a filthy business. Welcome to the Kyoto Conference Centre, December 11, 1997. The nations of the world are in deadlock. Time is running out and a climate change agreement feels a world away. The greatest obstacle: American oil lobbyist and master strategist, Don Pearlman... Declared "gripping" (*The Times*), "extraordinarily funny" (*Variety*), and a "genuinely daring" (*Evening Standard*) "triumph" (*Telegraph*), and nominated for a 2025 Olivier Award for Best New Play, *Kyoto* asks who gets to decide what's worth saving when the entire planet is at risk - and what we're willing to give up so we can move forward, together.

In both Stratford-upon-Avon and London we offered over 3,000 of affordable tickets for young people. There has been real interest in the play from across the spectrum, and it's created its own news headlines outside the arts pages. One social media post received 1.2m shares in a week during the anniversary of the adoption of the Kyoto protocol. The play has been popular among young people, diverse audiences, politicians, policymakers, climate activists and climate scientists. During both runs, we held events around the play to bring people together in the arts and climate sectors to share ideas and learn from each other.

In March 2025, *Kyoto* was nominated for the Best New Play Olivier award, with Jorge Bosch also nominated for Best Actor in the Supporting Role for his portrayal of the "hero of Kyoto" Raúl Estrada-Oyuela; the first Spanish actor ever to be nominated.

This year we also announced that *Kyoto* will be the first part of a new trilogy of plays called The Carbon Cycle, and it will be followed by *Copenhagen* (working title), about COP15, and *Paris*, about COP21.



Discretion

This year we were proud to co-produce *Discretion* – a multilingual performance in words, live music and images on independence and exile from the novel by award-winning French novelist Faïza Guène. 60 years ago, Algeria won independence from French rule following a bloody eight-year war. Many fled to France to escape violence by both sides, including Faïza Guène's parents. In *Discretion*, the French Algerian writer deftly explores a generation that remained discreet about harrowing experiences. The performance, inspired by the novel, marks a commitment to leaving traces, defying erasure and making sense of what we all inherit.

Discretion premiered at the Edinburgh International Book Festival in August 2022, presented by EIBF in association with Good Chance and supported by a British Council International Collaboration Grant. In May 2024, *Discretion* was performed in Daridja (Algerian dialectal Arabic), Tamazight (Berber) and French across Algeria in collaboration with local artists and partners, including L'AARC and L'IFA. In France it was performed at Mucem in Marseille, at the Oh Les Beaux Jours! Festival to a rapturous audience of 800, many of whom commented that they had never seen their story or culture represented on stage before.

"After the encores [in Marseille, 2024], the audience danced on stage long and lustily, crying and laughing and eager to share the ways in which the experiences captured in *Discretion* resonated for them." - Sarah Ardizzone, Translator



PRODUCTIONS IN DEVELOPMENT

We carried out Research & Development workshops for four new shows, including co-productions with Improbable Theatre and Hackney Showroom, and commissioned a further three scripts which we will continue to develop into 2025/26.

PUBLIC ARTWORK

From Here On

"A pulsing, heart-wrenching, ultimately hopeful piece of physical theatre." - ★★★★★ The Stage

"*From Here On* tackles the issue of child refugees with blazing honesty, deeply-held concern and sun-ripened humanity." - [The Cambridge Critique](#)

We partnered with award winning physical theatre company Gecko to create this groundbreaking performance with over 200 young people in public spaces in the UK and Europe, all about children's right to safety, whoever they are, wherever they are from.

From Here On marked the 85th anniversary of the Kindertransport, when nearly 10,000 Jewish children were given safe passage to the UK from Nazi-occupied Europe. It was an artistic remembrance of that history, as well as an urgent call for empathy and action for displaced young people in the present.

At train stations, harbours and beaches in London, Harwich, Dover, The Hague and Berlin, our international companies of young people and members of the Gecko ensemble presented the world premieres of new pieces of breathtaking physical theatre telling the story of 85 years of displacement and welcome.



The project saw us work directly with 200 young people representative of over 20 different countries, the majority from displaced backgrounds, to create a piece of outdoor physical theatre that honoured the memories and stories of those who experienced the Kindertransport, reaching over 10,000 people in-person.

In Essex, our performers took over a beach and performed against the industrial backdrop there; in London, our young dancers performed just metres away from where the original Kinder had arrived 85 years earlier at Liverpool Street Station; in the Netherlands we focused on women and mothers, as this was where historically Dutch women had welcomed the young people with hot chocolate; in Berlin we took over a school in a disadvantaged area of Neukölln and performed the piece to local families; and in Dover we worked with a group of recently arrived young people who were more vulnerable than our other groups and so we had to adapt our approach to ensure their safety.

We were proud to be supported by brilliant patrons the late Dame Stephanie Shirley and Lord Alf Dubs, who were both themselves Kinder, and to partner with Safe Passage International, standing in solidarity with their vital and urgent work to ensure routes to safety for refugees and family reunification for all unaccompanied children around the world, and their three current projects to enable safe passage for young people from Afghanistan, Gaza and Ukraine.

As part of the *From Here On* legacy programme, a group of our young performers produced their own spoken word event in London with Compass Collective titled 'Speak On', building on their experiences performing in shows and advocating for safe routes for those seeking refuge today.

"Thank you so much for everything. *From Here On* meant the world to me and it really saved me. It gifted me with a family in the UK. I'm so grateful." - Avin, a performer in our Harwich Young Cast

From the physical theatre piece, we created a beautiful film that was screened in Dover, Harwich and London in March 2025 alongside the short film created with young people seeking asylum in Dover and Folkestone. After each screening we also assembled a panel featuring members of the young cast, creative team and Good Chance for a Q&A. We also hosted an exhibition all about children who came to the UK on the Kindertransport and the experiences of young people seeking safety here today, which opened in Rich Mix in London and the Harwich Arts and Culture Centre, featuring photography of the performances by Amir Hussain Ibrahim, who was one of the first apprentices of our Stage Door programme.

Taking the Kindertransport, this nuanced and inspiring moment in history, as a starting point, our hope is that *From Here On* continues to encourage people to stand up for a system for refugees that's built on empathy, welcome and community. Projects like *From Here On* that honour our shared humanity, feel more important now than ever.

"Watching with my new 2 year old I feel more inspired than ever for her to know her local history and of the world so the memory of this evidence and people never dies. To have the opportunity to do so with help from moving productions such as this is a great gift to the next generation." - Audience Member, Harwich

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Hearing directly from the young people about their experiences working on the project has been deeply moving, with over 75% of the cast telling us that being part of *From Here On* has had a significant long-lasting effect on their artistic lives and ambitions to pursue a career in the industry:

"I have found my love of movement again since I used to dance when I was little and had forgotten it over time, it's helped me rediscover the possibilities in the career I would like and see myself working towards." - Shanta-May, Harwich Cast Member

"It's helped me realise my love for physical theatre. I've been creating lots of physical theatre pieces—for example, I added three physical theatre sections to a show I directed that went up to the Edinburgh Fringe and received multiple five- and four-star reviews. *From Here On* helped stoke the fire within me; having the opportunity to work with Good Chance and Gecko has been great for my career, as they are companies I've always admired both personally and professionally. Their attitude to work, and the pieces they create, are close to my heart, so being able to contribute to that is something I'm extremely proud of—and something I will carry with me forever." - Verity, London Cast Member



And 85% let us know that being part of *From Here On* had a significant long-lasting effect on their personal life and development, including confidence, wellbeing and ability to communicate with others:

"It's helped me gain confidence and step out of my comfort zone. I've also become better at working with others, and I get less nervous in group situations or when performing." - Simona, Harwich Cast Member

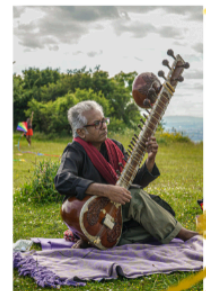
One of our young cast from Harwich who was also in the London follow-on programme, Yihang, is now both a Safe Passage Young Leader having been inspired by *From Here On* and Good Chance to apply and supported by our partners at Safe Passage through her application, and a Future Leader with the Future Leaders programme for refugees, again because of the connection with Good Chance.

Fly With Me

Teaming up with Afghan artists to mark the fall of Afghanistan to the Taliban, *Fly With Me* is an annual festival of solidarity filled with Afghan kite making and flying, poetry and dance.

In Refugee Week 2024, we supported the Everyman Cheltenham and Watch This Space Collective to create their own Afghan kite festival. Our team member Amir Hussain Ibrahimi and our original London *Fly With Me* facilitator Hasib Mohammad trained local craft facilitators to teach people across Gloucestershire how to make - and eventually fly - their own Afghan kites. Artist Abdul Malik Nobel joined us and painted the scene of locals from around the world filling the sky with colour.

On the anniversary itself in August 2024 we continued our long term digital solidarity campaign, raising awareness around what's happening in Afghanistan and calling for our online audiences to take to the skies with an Afghan kite. Alongside this, we hosted a small kite-making and flying gathering with the Good Chance team, friends and family on Primrose Hill in London.



ARTIST DEVELOPMENT

Stage Door

Stage Door is an opportunity created by Good Chance for people from refugee backgrounds at the early stages of their career to undertake paid, part-time, flexible traineeships across theatre and film organisations, nurturing the next generation of creative professionals from across the world. Stage Door Trainees are welcomed into the Good Chance team or the team of a partner organisation for 3-6 months to learn new skills, get involved in artistic projects and meet new people.

In April we welcomed Mardin Mahmoudpour to the team not only as our Admin and Production Assistant, but as he progressed through his placement supporting the Good Chance team to produce *From Here On* it was clear that he would make an excellent addition to our young cast in London. He performed alongside 30 other young people from around the world who now call London their home and Gecko's professional physical theatre ensemble to 4,005 audience members across 8 performances in September 2024.

"It was not just a job... we built something together, stories that mattered, that moved people to tears, that resonated with hearts. My time with Good Chance has been a journey of passion, growth, and rediscovery. It took over 3 years living in the UK for me to find my voice and stage again with a hint that resonated with me; the hint was Good Chance Stage Door Programme. I believe these programmes are important as they are an open door to a new passion and opportunity that may have been taken away due to an unfair world. Good and capable people who are ready to shine through and only need a hand in this industry to give them the strength." - Mardin

At the same time we welcomed Thomas Tegento into the *Kyoto* rehearsal room as a Trainee Assistant Director, shadowing the Olivier award-winning directing duo Stephen Daldry and Justin Martin on our RSC co-production. From this vital moment in the development process of the production all the way to the performances in Stratford-upon-Avon, Tom sat in the heart of the action learning about the power of language, connecting with international audiences and ways to localise world history to connect to those watching.

“As a director, this is my first exposure to a very international production, and it reaffirmed my taste of stories that matters, and that move people. [...] This employment scheme meant a lot for me and I have no doubt that it will be very significant and a base to inclusivity in the industry that is brutal and hard for refugee creatives. It will open a way for migrant artists to start to participate in telling their own story as is. For me, this chance increased my existing confidence, connection, reassurance that everything is getting BETTER.” - Thomas



When *Kyoto* transferred to @sohoplace on the West End, we were thrilled to create two additional Stage Door opportunities in the Costume Department. Taiwo Oji joined as a Costume Trainee, working with our Costume Designer and Costume Supervisor part-time through rehearsals and then full time during technical rehearsals and previews until Press Night, before returning to visit the production during its run.

Natalia Trofimova joined as a Costume Placement part-time for two weeks through rehearsals, technical rehearsals and previews.

Both Taiwo and Natalia had a wealth of impressive experience working in costume and tailoring before they arrived in the UK, but no opportunities open to them at such a professional level. From their first interviews it was clear just how passionate they were, but also how dejected they felt when trying to find a pathway in. Through Stage Door they were able to go behind the scenes on a major West End production and to spend time with the production's outstanding Costume Designer Natalie Pryce both in fittings and on a more pastoral and personal development level.

With Elias Matar (see below: New Deputy Artistic Director) joining the Good Chance team in March 2025, we developed the pastoral element to our Stage Door programme meaning that participants not in the Good Chance offices (i.e. with our partner organisations or out-of-home productions) receive more consistent, long-term holistic support. Elias' background as a drama therapist has proved invaluable to creating a programme that ensures each trainee thrives both during and beyond their placement, and that equips host organisations with the tools, confidence and cultural awareness to continue welcoming refugee and migrant talent long after the traineeships end.

Artist Development Network

In September 2024 we created a new process for connecting with artists from refugee, asylum seeking and migrant backgrounds, as well as creatives representative of the sheer diversity of our industry. We have so far reached over 150 artists, collecting rich data about their wealth of experience and skills, interests and what interests them about working with Good Chance. These contacts have proven invaluable throughout our recruitment processes since, and enable us to be of even more use in re-sharing opportunities from our partners throughout the sector. We have also experienced an increased demand from sector partners to be connected with artists from displaced backgrounds, so this new process enables us to further systematically establish ourselves as a connector in the industry, and ensure opportunities are reaching brilliant artists. When artists fill in the form, they are also added to a bespoke mailing list, receiving a roundup of opportunities across the creative spectrum each month.

"I really appreciate your continued support and the opportunities Good Chance helps make possible. These roles are very exciting and well-aligned with my creative direction, and I'm hopeful about what may come next. Thanks again for thinking of me - it means a lot." - Majid

Sector Events

Good Chance continues to be a leading figure in the refugee and - increasingly - climate sectors for speaking and performance events. Examples from this year include: keynote poetry readings by two of our Change the Word Poets: Lester Gomez and Sarah Orola at the UK for UNHCR and DLA Piper 'World Refugee Day' celebration in London in June 2024; and Joe and Joe joined Oxford Climate Research Network's panel on the role of the arts in responding to the climate crisis at Oxford University in March 2025 alongside Professor Lavanya Rajamani, an international environmental lawyer who has negotiated for Alliance of Small Island States and helped to draft the Paris Agreement, and Professor Kirsten Shepherd, an English and Theatre academic who has written on climate change in theatre.

ORGANISATIONAL DEVELOPMENT

New Deputy Artistic Director

Elias Matar joined in March 2025 as our Deputy Artistic Director, a vital new role in the company, crucial for helping us develop new work, reach new artists and audiences and deepen our impact. Elias is a storyteller, director, playwright and drama therapist from Palestine, dedicated to building community through creativity. Inspired by his Arab and Levantine heritage, he adapts myths from Palestine and the wider Middle East into powerful, contemporary narratives.

Elias is passionate about the transformative and healing powers of creativity and symbolism, and his work explores themes of displacement and belonging, drawing from personal and communal experiences. He founded Ibillin Theatre in the Galilee, focusing on empowering children and youth through theatre, and El Bayet Centre in London. Elias wrote and directed *Olive Jar*, his first play in London, which celebrated the real stories of Londoners with heritage from the Middle East and North Africa, and *A Grain of Sand*. Elias has brought his stories to life at numerous theatres, festivals and events including the Treemoot Festival, Shubbak Festival, Arab Christmas, Liverpool Arab Arts Festival and Palestine on the Pier, and his performances have been shown across the UK and internationally.

Sustainability

We have already shown a commitment to progress towards net zero by making steps towards reducing our carbon footprint and creating an Environmental Action Plan. We recognise our responsibility to protect the planet and whilst we have made changes to our practices and systems, we know we are not there yet. We also recognise that as theatre makers and storytellers we potentially have a vital role to play in helping audiences understand the crisis we are in and to use storytelling to encourage positive climate action. So though we have a carbon footprint which we are working to reduce, we also have a potentially large brain-print – i.e. the number of people we reach who can change behaviours or understanding as a result of engaging with our work. This is potentially huge given our new climate crisis play, *Kyoto*.

Sustainability actions include:

- Naming a designated Sustainability Officer
- Staff attending Carbon Literacy training
- Encouraging staff to take public transport and to travel by train rather than plane wherever possible for international work trips
- Offering ethical pensions
- Using recycled paper and ethical office supplies
- Purchasing ethically (for example *The Walk*, *Fly With Me* and *Kyoto* t-shirts)
- All freelance contracts now come with a sustainability rider relevant to their role
- We attended the Theatre Green Book conference at the National Theatre
- We worked with a sustainability consultant ahead of the *Kyoto* workshops and used a carbon footprint tracker for staff travel and food consumption for all those taking part
- We committed *Kyoto* to being made to Theatre Green Book Baseline standard

The Board and staff will continue to meet and review our Environmental Action Plan on an ongoing basis. We continue to work towards improving these practices and will continue to work towards becoming a net zero, carbon literate company, in the process of creating work at the intersection of climate/migration, embedding environmental responsibility into all aspects of our productions and how the whole company is run, and sharing lessons learned with the sector.

We will continue to prioritise the training requirements we need within our team to ensure we have all the knowledge and strategic thinking we need to help us get as close to net zero as possible across the board as an organisation and in relation to particular projects, with *Kyoto* at the forefront of this.

Through *Kyoto*, we have seen first-hand the powerful role that storytelling can play in our company's sustainability efforts; in particular driving awareness and inspiring audiences to take action. By bringing the human, political and emotional dimensions of multi-lateral climate negotiations to life on major

stages - from the Royal Shakespeare Company to London's West End and further to the Lincoln Center Theater in New York in 2025/6 - the play has helped audiences engage with complex environmental issues in a way that feels personal and urgent. This impact - our "brain-print" - is a vital part of our sustainability journey as a company, reminding us that meaningful change is as much about shifting hearts and minds as it is about reducing emissions. Through *Kyoto* and our future productions as part of the "Carbon Cycle", about the COPS in Copenhagen and Paris, we will continue to use storytelling as a catalyst for conversation, connection and collective responsibility towards the planet.

"Your role as storytellers and communicators is now more vital than ever. Your work becomes a bridge in history - between those who were there, those who are here now, and those who must remember. You give meaning and context to moments that changed our world. You made me feel that a new hero could rise again - and that, once more, we could move toward the common good. Sometimes, we need something to refresh our soul and remind us why we are here. Thank you, truly. I am still in awe." - **Angeles Estrada Vigil**, the daughter of Raúl Estrada-Oyuela the Chair of *Kyoto*, who came to the UK from Argentina to watch *Kyoto*

"All scientists need to figure out how to communicate what we do - we have that responsibility. There are real opportunities there, and *Kyoto* provides scientists with a glimpse of what they might look like." - **Ben Santer**, climate scientist in an interview with The Ecologist

Diversity, Equity and Inclusion

Good Chance has been all about diversifying theatre, and sharing the stage with under-represented voices, since we began in the Calais Jungle refugee camp. We have a Diversity Milestone Plan which the board and staff continue to review, with long term aims around board diversity, showing leadership on diversity issues, being a proactive Equal Opportunities employer, creating high profile and high-quality paid opportunities for diverse artists and prioritising building diverse partnerships.

This year we focused on creating our new Advisory Group for *From Here On*, comprising 75% people with lived experience, bringing diversity and lived experience to the centre of Good Chance's strategic decision making for the project. The group met regularly to give feedback on the project as it progressed, for example with the verbal and visual language we used around communicating the project to the public. The Advisory Board involved people with lived experience including young people who have been through the UK asylum system, a Kindertransport refugee, an education specialist, a communications expert with lived experience of displacement and specialist in this communications area, leaders of Jewish community and arts organisations, theatre directors and practitioners from a range of heritages and backgrounds, and local community specialists.

The success of this new approach will lay the ground for our new 100% lived experience Advisory Board for Good Chance as a whole, which we're developing as a new way to involve artists and collaborators more deeply in the company's decision-making and direction. Rooted in the organisation's core value of authentic voice, the Board will serve as a space for open dialogue, where members can share insights, ideas and lived experiences to help shape Good Chance's creative and organisational path. The Board will take the form of co-design sessions held once a month throughout the year, creating a consistent and collaborative process. Guided by genuine and ethical participation where every contribution is valued. Participants will be compensated for the knowledge and expertise they share, recognising the vital role their voices play in shaping the Good Chances future projects.

As well as the Advisory Board, this year we put plans in place to upscale our Stage Door programme to create systemic change across the theatre sector. From next year, we will create 10x Stage Door

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traineeships for people from displaced backgrounds. We know that when we create a Stage Door placement with a theatre partner, that because of the high quality approach and the success of the placement, that that theatre is more likely to implement their own future diverse placements. This is part of our work trying to change the theatre sector

While our track record and our plans for the future show inclusivity firmly embedded in the work we make, the people we make it with and the audiences we share it with, we know there is work to be done in the diversity of our leadership and have set targets to address this. Over the coming years we want to see lived experience and multiple cultural perspectives leading Good Chance's vision and direction, and contributing to the sector.

Financial Review

Total income for the year was £1,527,429 (2024: £1,276,361). The overall surplus for the year was £424,201 (2024: surplus of £156,021). Having received income in advance for core costs, programmes and activities planned in the 2025/2028 financial years, the trustees have set up a designated fund of £518,570 with a transfer from the unrestricted fund. This is designated to contribute to core costs and production and project development in 2025/26 with further funds designated for core costs and production and project development and delivery into 2026-28.

We continued to work hard to control our costs and reduce overheads as far as possible whilst continuing to deliver our charitable activities. Funding has been secured going forwards and the Trustees therefore consider we are a going concern.

Reserves Policy

In a normal year the charity trustees would consider it prudent to hold between 3 and 6 months of budgeted expenditure in free reserves in order to cover the future needs of the charity and any delays in obtaining income. We consider this range to be between £300,000 and £600,000 currently. At 31 March 2025 the charity had unrestricted funds of £413,391 which would be considered free reserves under the Charity Commission definition, therefore free reserves are within the target range.

Fundraising Policy

The Trustees are aware of their responsibility under the Charities (Protection and Social Investment) Act 2016 and comply with the guidance issued by the Fundraising Regulator.

Fundraising is led by the Head of Fundraising, but is seen as a shared role that is also taken on by the Executive Director and Trustees. All fundraising is carried out in line with the Code of Fundraising Practice and Good Chance's own Ethical Fundraising Policy. No complaints regarding the charity's approach to fundraising have been received to date.

TRUSTEES AND ADMINISTRATIVE DETAILS

Trustees

The Trustees of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served during the year and since the year-end were as follows:

Mr H Abeysekera (appointed 5/2/2025)

Mr M Akhondzadeh-Darjazi

Mr J Culpepper

Good Chance Theatre
Trustees' Report
For the year ended 31 March 2025

Mr S D Daldry
Miss S Friedman
Ms N Kaliada
Mr A Mathur
Ms G White
Ms S Witherow

Trustees are appointed for their individual skills and knowledge are identified by the existing board.

Prospective new trustees meet with at least one current board member before their first meeting and with the key management personnel. They are sent previous financial accounts, the Good Chance Articles of Association and a Trustee Welcome Pack including guidelines from the Charity Commission, the Good Chance Manifesto and Annual Reports, Organisation Chart and all of Good Chance's policies including Safeguarding, Equality and Diversity, Privacy, Health & Safety and Conflicts of Interest. When voted onto the board, new trustees sign the Trustee Declaration and Trustee Terms of Reference detailing their role, responsibilities and duties. Conflicts of interest are registered when trustees join the board and are updated at each board meeting. Trustees receive professional safeguarding training tailored to the specifics of Good Chance's activity from Taye Training, who have selected Good Chance as their charity partner.

Objectives and activities

The charity's objects are:

1. To promote education in the arts, including the arts of drama, mime, dance and singing, particularly by facilitating participation by those who are socially excluded (including but not limited to refugees and displaced people).
2. To promote equality and diversity for the public benefit by promoting activities to foster understanding between people from diverse backgrounds and cultivate a sentiment in favour of equality and diversity.
3. The promotion of human rights (as set out in the universal declaration of human rights and subsequent UN conventions and declarations with particular reference to article 27) by:
 - a. Promoting respect for human rights among individuals and groups: and
 - b. Raising awareness of human rights issues within the context of participation in the arts.

For the purposes of this clause 'socially excluded' means being excluded from society, or a part of society, as a result of being a member of a socially or economically deprived community.

To achieve these aims, Good Chance:

- Creates space where people from different backgrounds and nationalities can come together in peace and safety to express their creativity;
- Bridges the areas of human rights and the arts;
- Allows refugees and migrants to reclaim their individual and collective narratives;
- Provides a sustainable programme of artistic and participatory activities in these spaces with a long-term legacy;
- Engages with UK destination communities to facilitate the dialogue with refugee and migrant communities and foster understanding, equality and diversity; and
- Helps define the way in which the UK arts sector engages with refugee and migrant communities.

Good Chance Theatre
Trustees' Report
For the year ended 31 March 2025

The trustees have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the charity should undertake.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Good Chance Theatre for the purposes of company law) 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the Trustees are aware:

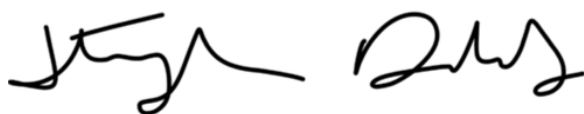
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the reparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Azets LLP have expressed their willingness to continue in office.

BY ORDER OF THE TRUSTEES



Stephen Daldry
3 December 2025

Opinion

We have audited the financial statements of Good Chance Theatre (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at:

www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard (Senior Statutory Auditor)
For and on behalf of Azets Audit Services
Statutory Auditor, Chartered Accountants
2nd Floor, Regis House
45 King William Street
London, EC4R 9AN

Date: 11 December 2025

Good Chance Theatre
Statement of financial activities
For the year ended 31 March 2025

		Unrestricted Funds	Designated funds	Restricted Funds	2025 Total	2024 Total
	Notes	£	£	£	£	£
Income and endowments from:						
Grants and donations	3	827,351	-	436,556	1,263,907	682,549
Charitable activities	4	241,538	-	13,307	254,845	590,779
Merchandise and other sales		210	-	-	210	101
Investment income		8,467	-	-	8,467	2,932
Total income		1,077,566	-	449,863	1,527,429	1,276,361
Expenditure on:						
Raising funds	5	3,669	-	-	3,669	14,390
Charitable activities	6	521,879	-	577,680	1,099,559	1,105,950
Total expenditure		525,548	-	577,680	1,103,228	1,120,340
Net income / (expenditure) for the year before transfers		552,018	-	(127,817)	424,201	156,021
Transfers between funds		(518,570)	518,570	-	-	-
Net movement in funds after transfers		33,448	518,570	(127,817)	424,201	156,021
Fund balances at 1 April 2024		379,943	-	195,355	575,298	419,277
Funds carried forward at 31 March 2025	13	413,391	518,570	67,538	999,499	575,298

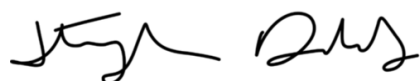
The Statement of Financial Activities contains all recognised gains and losses in the year.
All activities relate to continuing operations.
The notes on pages 24 to 34 form part of these financial statements.

Good Chance Theatre
Balance Sheet
For the year ended 31 March 2025

		2025	2024
	Notes	£	£
Fixed assets			
Tangible assets	10	-	-
Current assets			
Debtors	11	93,310	1,406,599
Cash at bank and in hand		938,644	339,293
		<u>1,031,954</u>	<u>1,745,892</u>
Creditors: amounts falling due in less than one year	12	(32,455)	(1,170,594)
Net current assets		999,499	575,298
Net assets		<u>999,499</u>	<u>575,298</u>
Funds			
Unrestricted funds			
General unrestricted funds	14	413,391	379,943
Designated funds	14	518,570	-
Restricted	14	67,538	195,355
		<u>999,499</u>	<u>575,298</u>

The notes on pages 24 to 34 form part of these financial statements

The financial statements were approved by the Board and authorised for issue on 3 December 2025 and signed on its behalf by



Stephen Daldry

Company Registration No. 09952411 (England and Wales)

Good Chance Theatre
Statement of cash flows
For the year ended 31 March 2025

		2025	2024
	Notes	£	£
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	a	599,351	204,547
Change in cash and cash equivalents in the period		599,351	204,547
Cash and cash equivalents at the beginning of the year		339,293	134,746
Cash and cash equivalents at the end of the year	b	938,644	339,293

Notes

a) Reconciliation of net income to net cash flow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	424,201	156,021
Decrease /(increase) in debtors	1,313,289	(368,190)
(Increase) /decrease in creditors	(1,138,139)	416,716
Net cash provided by/(used in) operating activities	599,351	204,547

b) Analysis of changes in net debt

	1 April 2024	Cash flows	Other non-cash changes	As at 31 March 2025
	£	£	£	£
Cash and cash equivalents				
Cash	339,293	599,351	-	938,644
Cash equivalents	-	-	-	-
Total	339,293	599,351	-	938,644

1. Accounting policies

Charity information

Good Chance Theatre is a private company limited by guarantee incorporated in England and Wales. The registered office is 35-37 Bethnal Green Road, London, England, E1 6LA.

1.1 Accounting convention

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared under the historical cost convention in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared in accordance with the 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) (Charities SORP (FRS 102)(second edition)).

The charity is a public benefit entity as defined by FRS102 and the functional currency is pound sterling.

The trustees consider the charity to be a going concern and consequently the accounts are drawn up on that basis. In forming their assessment they have made certain judgements concerning the timing of future funding and have concluded there are no material uncertainties regarding the charity's ability to continue as a going concern for at least 12 months from the date of approval of the balance sheet.

1.2 Incoming resources

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.

Production income is recognised in line with performance dates. Any associated commercial income is recognised as it is earned.

Income from donations is recognised when there is entitlement, the amount can be reliably measured and the economic benefit to the charity is considered probable.

Grants receivable are recognised in accordance with the terms of the agreements.

Donations and grants for a particular purpose are included in incoming resources as restricted funds.

1.3 Resources expended

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT where it cannot be recovered.

Costs of raising funds relate to events and other activities through which the charity raises its profile and costs of applying for grants and donations.

Costs of charitable activities relate to the furtherance of the charity's objectives through productions and other events.

Support costs are those incurred directly in support of expenditure on the objects of the charity and area allocated on the basis of time spent on different activities. Support costs also include Governance costs. Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1.4 Tangible fixed assets and depreciation

Assets are capitalised when they cost over £750 and are expected to have an ongoing value in use to the charity. Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, once brought into use, as follows:

- Fixtures, fittings and equipment 20% on cost per annum

1.5 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid.

1.6 Cash and cash equivalents

Cash and cash equivalents includes cash in hand.

1.7 Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date arising as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

1.8 Pensions

Staff are automatically enrolled in a pension scheme managed by NEST. Contributions in respect the scheme are charged to the statement of financial activities in the year in which they are payable.

1.9 Fund accounting

Funds received for a purpose specified by the donor are credited to restricted funds. Expenditure incurred on these purposes is then charged to the funds as it is incurred. Restricted funds represent voluntary income or grants which have been received for the purposes as set out in Note 13. The application of these funds is restricted by the expressed wishes of the donor or the terms of the grant. All other income is treated as unrestricted funds.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors do not believe that there is a significant risk of a material adjustment being made to the carrying amounts of assets and liabilities included in these financial statements within the next financial year.

3. Income from donations and legacies

	Unrestricted	Restricted	Total
2025	£	£	£
Donations and gifts	527,264	154,372	681,636
Grant receivable	300,087	282,184	582,271
	<hr/>	<hr/>	<hr/>
	827,351	436,556	1,263,907
	<hr/>	<hr/>	<hr/>
	Unrestricted	Restricted	Total
2024	£	£	£
Donations and gifts	139,779	59,600	199,379
Grant receivable	239,830	243,340	483,170
	<hr/>	<hr/>	<hr/>
	379,609	302,940	682,549
	<hr/>	<hr/>	<hr/>

Significant funders in the year include:

Restricted Grants:

Arts Council England
 Blavatnik Family Foundation
 Comic Relief
 Crucible Foundation
 Esmeé Fairbairn Foundation
 Linbury Trust
 Ian McKellen Producer Fund
 SHM Productions
 Nommontu Foundation

Unrestricted grants:

Aurum Charitable Trust
 Comic Relief
 Community Arts Lab
 Alexander Leff
 Jessica Foug

4. Income from charitable activities

	Unrestricted	Restricted	Total
	2025	2025	2025
	£	£	£
Fees	-	-	-
Project delivery	241,415	13,307	254,722
Other income	123	-	123
	<u>241,538</u>	<u>13,307</u>	<u>254,845</u>

	Unrestricted	Restricted	Total
	2024	2024	2024
	£	£	£
Fees	3,119	-	3,119
Project delivery:			
- The Jungle USA tour	465,317	116,471	581,788
- Other projects	5,872	-	5,872
Other income	-	-	-
	<u>474,308</u>	<u>116,471</u>	<u>590,779</u>

5. Expenditure on raising funds

	Total Funds	Total Funds
	2025	2024
	£	£
Direct costs	3,669	14,390
	<u>3,669</u>	<u>14,390</u>

6. Expenditure on charitable activities

The charity's activity comprises the production and performance of theatrical productions and the creation of artistic projects across a range of art forms. The costs summarised below are those relating to this activity.

	Raising funds	Charitable activities	Total
	£	£	£
2025			
Staff costs (note 8)	-	285,179	285,179
Direct costs	3,669	626,537	630,206
Support costs (note 7)	-	167,100	167,100
Governance costs (note 7)	-	20,743	20,743
Total	3,669	1,099,559	1,103,228

	Raising funds	Charitable activities	Total
	£	£	£
2024			
Staff costs (note 8)	-	232,161	232,161
Direct costs:			
- The Jungle USA 2023	-	383,581	383,581
- other projects	14,390	348,612	363,002
Grants paid	-	10,400	10,400
Support costs (note 7)	-	110,056	110,056
Governance costs (note 7)	-	21,140	21,140
Total	14,390	1,105,950	1,120,340

7. Support and governance costs

	2025	2024
	£	£
<i>Support costs</i>		
Website	285	10
Bank charges	1,125	1,971
Training	2,886	-
Rent	21,750	21,684
Administration	141,054	86,391
	<hr/>	<hr/>
	167,100	110,056
<i>Governance costs</i>		
Audit fees	12,400	11,675
Accountancy and tax advice	8,343	9,465
	<hr/>	<hr/>
	20,743	21,140

8. Staff costs

	2025	2024
	£	£
Employment costs		
Wages and salaries	257,888	212,811
Social security costs	20,936	14,548
Pension contributions	6,355	4,802
	<u>285,179</u>	<u>232,161</u>

Number of employees

The average number of employees during the year was 9 (2024: 8). No employee received more than £60,000 in the year (2024: nil).

No Directors of the company were employed or received any remuneration. No trustees received any remuneration for their work in the current or previous year.

There were 4 key management personnel in 2025 (2024: 3), as defined as those with strategic influence, comprising the Artistic Directors, the Executive Director and the Deputy Artistic Director (from March 2025).

Total remuneration of key management personnel in the period was:

	2025	2024
	£	£
Total remuneration of key management personnel in the period	<u>89,397</u>	<u>72,614</u>

9. Government grants

During the year the charity received no government funding.

Good Chance Theatre
Notes to the financial statements
For the year ended 31 March 2025

10. Fixed assets

	Fixtures and Fittings	Total
	£	£
Cost		
At 31 March 2024 and 31 March 2025	15,325	15,325
Depreciation		
At 31 March 2024 and 31 March 2025	15,325	15,325
Net Book Value		
At 31 March 2024 and 31 March 2025	-	-

11. Debtors

	2025	2024
	£	£
Trade debtors	1,431	8,021
Other debtors	1,210	1,210
Accrued Income	90,669	1,397,368
	93,310	1,406,599

12. Creditors

	2025	2024
	£	£
Other creditors	6,432	12,247
Taxation and social security	1,540	729
Accruals	24,483	1,157,618
	32,455	1,170,594

Good Chance Theatre
Notes to the financial statements
For the year ended 31 March 2025

13. Funds

	Balance at 1 April 2024	Incoming Resources	Outgoing Resources	Transfer	Balance at 31 March 2025
	£	£	£	£	£
Restricted Funds					
Good Chance Ensemble	23,238	22,775	(22,167)	-	23,846
Productions – other	172,117	377,716	(506,141)	-	43,692
Core funding	-	49,372	(49,372)	-	-
Total Restricted Funds	195,355	449,863	(577,680)	-	67,538
Unrestricted Funds					
Designated Fund	-	-	-	518,570	518,570
General Unrestricted Funds	379,943	1,077,566	(525,548)	(518,570)	413,391
Total Unrestricted Funds	379,943	1,077,566	(525,548)	-	931,961
Total	575,298	1,527,429	(1,103,228)	-	999,499

	Balance at 1 April 2023	Incoming Resources	Outgoing Resources	Transfer	Balance at 31 March 2024
	£	£	£	£	£
Restricted Funds					
Change the Word	4,056	9,390	(13,446)	-	-
Good Chance Ensemble	21,073	28,101	(25,936)	-	23,238
Mexico	15,162	-	-	(15,162)	-
Productions – The Jungle USA 2023	-	116,471	(116,471)	-	-
Productions – other	47,978	265,449	(141,310)	-	172,117
Total Restricted Funds	88,269	419,411	(297,163)	(15,162)	195,355
Unrestricted Funds	331,008	856,950	(823,177)	15,162	379,943
Total	419,277	1,276,361	(1,120,340)	-	575,298

13. Funds (continued)

Restricted funds

Restricted funds were received to support specific projects carried out in the year. Funds with balances carried forward are projects that continue in 2025/26.

Transfers into restricted funds are made to cover any overspends on projects. Transfers out of restricted funds would only be made when a project has been completed and the donor has agreed that the funds can be transferred to future projects.

Designated fund

A designated fund of £518,570 has been established in the year by a transfer from general unrestricted funds, to support ongoing creative development. This is designated to contribute to core costs and production and project development in 2025/26 with further funds designated for core costs and production and project development and delivery into 2026-28.

14. Analysis of net assets between funds

	Restricted funds	Unrestricted funds	Total
	£	£	£
2025:			
Current assets	67,538	964,416	1,031,954
Current liabilities	-	(32,455)	(32,455)
Net assets at 31 March 2025	<u>67,538</u>	<u>931,961</u>	<u>999,499</u>

	Restricted funds	Unrestricted funds	Total
	£	£	£
2024:			
Current assets	378,588	1,367,304	1,745,892
Current liabilities	(183,233)	(987,361)	(1,170,594)
Net assets at 31 March 2024	<u>195,355</u>	<u>379,943</u>	<u>575,298</u>

15. Commitments under operating leases

At 31 March 2025 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Land and buildings		
Less than one year	10,946	8,210
Later than one and not later than five years	8,420	-
Greater than five years	-	-
	<hr/>	<hr/>
	19,366	8,210
	<hr/>	<hr/>

16. Related party transactions

Transactions with Trustees

No trustees received any remuneration for their work in the current or previous year.

No travel and accommodation expenses were paid on behalf of trustees during the year (2024: nil).

No donations were made by trustees during the year (2024: £3,100).