

Charity registration number: 1170038

Dreadnought South West

Annual Report and Financial Statements
for the Year Ended 31 March 2025



Dreadnought South West

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Dreadnought South West

Reference and Administrative Details

Chair L P Miller

Trustees B A Barnes (resigned 5 February 2025)
Dr J E Grove
V Mathieson (resigned 29 October 2024)
S Campbell
L Tacey
C A Skinner
L P Miller (appointed 5 February 2025)
M R Jepson (appointed 5 February 2025)
N A J Luke (appointed 26 October 2024)

Charity Registration Number 1170038

Principal Office 5 Albion Place
Exeter
Devon

Independent Examiner Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Dreadnought South West

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Structure, governance and management

Nature of governing document

Dreadnought South West is a Charitable Incorporated Organisation with charitable status and registered with the Charity Commission No. 1170038.

Recruitment and appointment of trustees

The charity is governed by a foundation constitution. New trustees, sought for required skills and experience, are adopted by resolution at properly convened meetings of the charity trustees. Officers are elected annually at the AGM.

Organisational structure

Trustees at least meet every two months, often more. Individuals and pairs now have specific roles to share workload and ensure developing knowledge and expertise. Operational staff liaise with individual trustees when relevant. Attendance averages 90%.

Summary of Purpose

The Object and Purpose of Dreadnought South West (hereafter DSW) is to advance the education of the public and in particular but not exclusively, women and girls, in the role of women in society from both an historical and modern-day perspective, specifically by using the medium of the arts. DSW provides Public Benefit through this dedication to the education and empowerment of women and girls through women's history, arts and heritage. It offers inspiration, encouragement and support for women and girls to learn about women's known and unknown histories. Engaging through the media of different art forms and practices, individuals and audiences are able to feel and understand its relevance to their lives. DSW facilitates arts activities and events in a range of venues as artists, initiators; planners; learners; facilitators; enablers and promoters, demonstrating broad artistic enterprise to offer opportunities to the widest possible group. Dreadnought South West provides a platform for bold, high-quality arts and heritage work that inspires, educates, and raises awareness through the telling of often previously unknown stories about courageous women in the South West and beyond. Through the arts DSW aims to connect women to each other and their shared and individual histories, and experiences, with a sense of 'place' historically, geographically, socially, and intersectionally.

Summary of Activities:

- The work funded through our National Lottery Heritage Fund Dynamic Collections grant was completed in March 2025. The grant funded DSW to boost awareness, build and increase visibility of the Rebellious Sounds Archive (RSA) and to develop organisational resilience through a complete rebranding exercise, website overhaul and update.
- RSA listening booth in residence at Exeter Reclaim Festival
- Occupy the Airwaves (OTA), 2025 took place on International Women's Day (March 8th), at Phonic FM in the Phoenix, Exeter. This was our tenth occupation of the local community radio station with 16 hours of live and pre-recorded broadcasts.
- Monthly programmes were broadcast on Phonic FM under the OTA banner throughout the year including conversations about the Exe Tidelines project, the creation of DSW banners and the Reclaim Festival.

Dreadnought South West

Trustees' Report (continued)

- To mark the 10th anniversary, we held a tea party in the green room with invited guests. This brought together many friends and partners of DSW for an afternoon of connection and conversation. We are very grateful to the disbanded Exeter Women's Equality Party who donated funds remaining after their closure. The funds were used to pay for some excellent refreshments.
- The 'Green Room/workshop ran as a drop in space throughout the day with all women and girls welcome to come along for conversation and connection. Molly Rooke of Darn Good Studio provided information and advice on mending clothes.
- DSW received a grant for East Devon Arts and Culture Team for the Women and the Sea project. We worked with 25 women who live by the sea in East Devon to explore their relationship to it, bringing about a range of stories from an intergenerational group of women with the youngest in her twenties and the eldest in her 80s. 15 women received training in audio recording and editing. Their voices were edited to create a 60-minute programme broadcast during Occupy the Airwaves. There was a listen party at Sideshore in Exmouth, after which participants travelled to Exeter to join the afternoon tea party in the green room.
- Anne Barnes stepped down as chair and trustee in February 2025 after 7 years. She has made a major contribution to Dreadnought South West, a strong supporter of our directors and a leading craftivist. Her years of work in this important volunteer role were warmly acknowledged by both the trustees and directors.
- Laurel Miller agreed to take on the role of DSW chair and was elected in the February 2025 trustees meeting. 2 new trustees joined this year.
- This year we also said a huge thank you to Von Mathieson who stepped down as trustee in October 2024. Von was the lead trustee for finance and made a major contribution to the organisation in that role.
- Grant received from Exeter City Council for radio production including a programme about the Book Bag, Independent Book Shop and the women who set up the Exeter Women's Equality party following its closure.
- Grant received from D'oyly Carte for a song project to create a new community choir of women from Devon, to learn new songs celebrating women's lives in a supportive empowering environment.

Statement re Public Benefit

We confirm due attention has been given to the Charity Commission's guidance on public benefit.

Achievements and performance

- There are now 72 stories in the RSA.
- New branding for RSA was launched in September 2024.
- 3 new trustees welcomed to the board including a new chair, including younger women.
- 25 women participated in the Women and the Sea project in East Devon. 15 of them received training in digital recording and editing. Coming together as a group for this project increased the wellbeing of the participants who had not previously met. They reported increased confidence and connection; shared experiences, concerns and learning which lifted their mood, nourished their mental health and gave them a voice.
- 70+ women came together in the greenroom at Exeter Phoenix to mark International Women's Day and to celebrate the tenth anniversary of Occupy the Airwaves.

Dreadnought South West

Trustees' Report (continued)

- In November 2024, the Rebellious Sounds Archive was in residence at The Barnfield Theatre Exeter for the Reclaim Festival seen by 200 people. A festival of theatre by women and for women. DSW Co-Directors spoke at 2 events discussing cultural leadership - audience of 15 and producing new plays written by women for 10 women in collaboration with Theatre West.
- Increased the diversity and widened the pool of freelancers we work becoming more intersectional as an organisation.
- Doubled the number of RSA stories collecting from women of colour.

Plans for the future

- New chair and trustees to settle into role
- Recruitment of new finance lead trustee
- Implementing DSW's 10-year strategy, planning for activities in the run up to and during the centenary of all women getting the vote in 1928

Financial Review

DSW closed the period with £1,691 (2024: £3,440) of unrestricted funds and £9,201 (2024: £1,558) of restricted funds.

Total income from grants, donations and other charities was £67,838 (2024: £72,808). Expenditure on charitable activities over the period was £61,944 (2024: £75,125). There was therefore an overall surplus this year.

Reserves Policy

The trustees of DSW recognise that, although the charity has no employees or premises, and therefore does not hold legal liabilities in respect of these, it is still incumbent upon the Board to ensure that in the event of the charity having to close, there are sufficient funds to manage this. At the financial year end, total reserves stood at £10,892 (2024: £4,998).

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Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

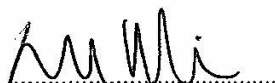
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

The annual report was approved by the trustees of the charity on 15/1/26 and signed on its behalf by:



L P Miller
Chair and trustee

Dreadnought South West

Independent Examiner's Report to the trustees of Dreadnought South West

I report to the trustees on my examination of the accounts of Dreadnought South West for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of Dreadnought South West you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Dreadnought South West's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Dreadnought South West as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Robyn Gifford-England ACA
Westcotts (SW) LLP
Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 19/01/26

Dreadnought South West

Statement of Financial Activities for the Year Ended 31 March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	6	67,832	67,838	72,808
Total income		6	67,832	67,838	72,808
Expenditure on:					
Charitable activities	3	(1,755)	(60,189)	(61,944)	(75,125)
Total expenditure		(1,755)	(60,189)	(61,944)	(75,125)
Net (expenditure)/income		(1,749)	7,643	5,894	(2,317)
Net movement in funds		(1,749)	7,643	5,894	(2,317)
Reconciliation of funds					
Total funds brought forward		3,440	1,558	4,998	7,315
Total funds carried forward	12	1,691	9,201	10,892	4,998

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 12.

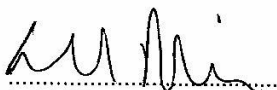
The notes on pages 9 to 15 form an integral part of these financial statements.

Dreadnought South West

(Registration number: 1170038)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	601	901
Current assets			
Stocks	10	329	329
Cash at bank and in hand		<u>11,156</u>	<u>4,632</u>
		11,485	4,961
Creditors: Amounts falling due within one year	11	<u>(1,194)</u>	<u>(864)</u>
Net current assets		<u>10,291</u>	<u>4,097</u>
Net assets		<u>10,892</u>	<u>4,998</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		9,201	1,558
Unrestricted income funds			
Unrestricted funds		<u>1,691</u>	<u>3,440</u>
Total funds	12	<u>10,892</u>	<u>4,998</u>

The financial statements on pages 7 to 15 were approved by the trustees, and authorised for issue on 01/04/25 and signed on their behalf by:



L P Miller
Chair and trustee

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Dreadnought South West meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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

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Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Fixtures and fittings

Depreciation method and rate

25% straight line

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

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Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

Financial instruments

Recognition and measurement

A financial asset of a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Grants	-	67,832	67,832	72,808
Other income from donations and legacies	6	-	6	-
	<u>6</u>	<u>67,832</u>	<u>67,838</u>	<u>72,808</u>

3 Expenditure on charitable activities

	Unrestricted General £	Restricted funds £	Total 2025 £	Total 2024 £
Charitable Activities	316	60,173	60,489	74,202
Support costs	1,439	16	1,455	473
Governance costs	-	-	-	450
	<u>1,755</u>	<u>60,189</u>	<u>61,944</u>	<u>75,125</u>

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

4 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Other support costs £	Total funds £
Charitable activity	484	971	1,455
Total for 2024	450	473	923

Governance costs

	Restricted funds £	Total funds £
Total for 2025	-	-
Total for 2024	450	450

5 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	300	333

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2025 No	2024 No
Average head count of employees during the year	-	-

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Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

No employee received emoluments of more than £60,000 during the year (2024: Nil).

8 Independent examiner's remuneration

	2024 £
Examination of the financial statements	<u>450</u>

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	<u>9,422</u>	<u>9,422</u>
At 31 March 2025	<u>9,422</u>	<u>9,422</u>
Depreciation		
At 1 April 2024	<u>8,521</u>	<u>8,521</u>
Charge for the year	<u>300</u>	<u>300</u>
At 31 March 2025	<u>8,821</u>	<u>8,821</u>
Net book value		
At 31 March 2025	<u>601</u>	<u>601</u>
At 31 March 2024	<u>901</u>	<u>901</u>

10 Stock

	2025 £	2024 £
Raw materials	<u>329</u>	<u>329</u>

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	<u>1,194</u>	<u>864</u>

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

12 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General				
General Funds	3,440	6	(1,755)	1,691
Restricted funds				
Occupy The Airwaves	1,108	4,950	(2,111)	3,947
The National Lottery Heritage Fund (RSA)	450	59,882	(58,078)	2,254
D'Oyly Carte	-	3,000	-	3,000
	<u>1,558</u>	<u>67,832</u>	<u>(60,189)</u>	<u>9,201</u>
Total funds	<u>4,998</u>	<u>67,838</u>	<u>(61,944)</u>	<u>10,892</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
General					
General Funds	3,764	-	(333)	9	3,440
Restricted funds					
Occupy The Airwaves	3,051	10,700	(12,643)	-	1,108
The National Lottery Heritage Fund (RSA)	-	62,108	(62,149)	491	450
Mothers on Air	500	-	-	(500)	-
	<u>3,551</u>	<u>72,808</u>	<u>(74,792)</u>	<u>(9)</u>	<u>1,558</u>
Total funds	<u>7,315</u>	<u>72,808</u>	<u>(75,125)</u>	<u>-</u>	<u>4,998</u>

Restricted funds and how they have been used are described within the annual Trustees report.

Dreadnought South West

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

13 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	601	-	601
Current assets	2,284	9,201	11,485
Current liabilities	(1,194)	-	(1,194)
Total net assets	<u>1,691</u>	<u>9,201</u>	<u>10,892</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	901	-	901
Current assets	3,403	1,558	4,961
Current liabilities	(864)	-	(864)
Total net assets	<u>3,440</u>	<u>1,558</u>	<u>4,998</u>

14 Related party transactions

There were no related party transactions in the year (2024: none).