

ThinkTank Theatre (Streatham Space Project)
Charitable Incorporated Organisation (CIO)

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Charitable Incorporated Organisation (CIO)

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ThinkTank Theatre (Streatham Space Project)
Charitable Incorporated Organisation (CIO)

Reference and administrative information for the year ended 31 March 2025

Registered Charity Number	1172475
Registered Office	16 Louvaine Road London SW11 2AQ
Trustees	Trustees in office from 1 April 2024 to the date of this report are as follows: Brian Harris (Chair) Kate Anderson Edua Effiom Jennifer Grainger Jayson Harris Karen Di Lorenzo David Money Kane Moore (resigned 1 June 2024) Yassine Senghor
Independent Examiner	Zelica Jones
Bank	NatWest Norbury Branch 1393 London Road London SW16 4AL HSBC Peckham Branch Rye Lane London SE15 (account closed March 11 2025)

ThinkTank Theatre (Streatham Space Project)
Charitable Incorporated Organisation (CIO)

CHAIR'S REPORT AND THANKS

In our report of 2023/24 we reported on a tough year and the difficulties of recovering from the COVID closures. We were able to mount a good programme of artistic and Community events during the first part of 2024-25, but although our hiring activity - for rehearsals, community events and social activities - remained reasonably strong, we found that audience numbers were unpredictable and bar income was below expectations..

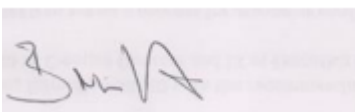
Since the opening of the charity in 2017 the operating model has been dependent on grant aid and fundraising to supplement earned income. Until summer 2024, our track record in attracting such funds had been outstanding and despite not getting regular core funding (local authority/Arts Council) it has provided a sound basis for our operations. However, during summer 2024 we found that funding from trusts and foundations became increasingly difficult to secure, which, in the context of increasing operating costs and the cost of living crisis, caused Trustees to re-examine our financial projections for the 2024-25 year.

In summer 2024, we undertook a review of all aspects of operation of the charity, and modelled a number of different ways of going forward. We reluctantly decided that the only viable option at this point was to scale down our artistic programme and associated staffing, and to move to operating as a venue for community activities and hiring, with minimum staffing. We adopted this operating model from September 2024 while seeking partnerships with other organisations which we hoped would allow Streatham Space Project to return to its original programme of activities. We were able to continue with some successful artistic activities and a good level of use by the local community until March 2025.

Throughout this difficult period the staff continued to work tirelessly and I'm most grateful to them all. With reductions in staff and the need for constant and close involvement in the day to day operation the trustees took on a much more demanding role and each has brought their areas of skill to the situation. My huge thanks goes to them all.

We are most grateful to all those that supported us during this year; organisations, funders, trusts and foundations and individual donors, and particularly our audiences and users/hirers who are critical to our success; we greatly appreciate their continuing support and engagement.

We have remained committed to providing a welcoming arts venue for people in Streatham and the surrounding area, but by the end of this year it has become clear that without regular and considerable funding SSP cannot continue. Trustees were not able to secure enough certainty over income to guarantee continuing trading as a going concern, and with reluctance therefore decided at the board meeting on 20th June to start the process to wind down the operation, with the intention of ceasing trading from April 2025. We relinquished the lease on the Streatham Space Project building from May 2025, and are in process of winding up the charity. We are currently waiting for a payment of £706 from HMRC (to cover maternity payments made by the charity) which is preventing the formal closure of the charity, but we are working to complete the closure process and will close as soon as HMRC makes payment.



Brian Harris, Chair of Trustees

ThinkTank Theatre (Streatham Space Project)
Charitable Incorporated Organisation (CIO)

Report of the Trustees

OBJECTS AND ACTIVITIES

The objects of the CIO are:

To promote, maintain, improve and advance education in and appreciation of the arts in all forms among the people of Streatham and the surrounding area.

1. To promote for the benefit of the inhabitants of Streatham and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

Nothing in this constitution shall authorise an application of the property of the CIO for purposes which are not charitable.

The three main activities of the charity during this year continued to be to:

- 1. Celebrate our community and their stories through creative events**

- We provided a varied and affordable performance programme, albeit limited, across theatre, music, spoken word, visual arts and comedy that allowed cultural exchange and brought our community together.

- 2. Empower young people through access to creative opportunities**

- We provided a platform for showcase opportunities and accessible cultural experiences to the doorstep of young people in our area

- 3. To be a springboard and laboratory for emerging creatives to take risks –**

- We supported freelance creatives, particularly those who have traditionally been excluded from arts spaces because of race, class, disability, or sexuality, to develop their careers and bring their work to our own local audiences, as well as audiences across the UK.
- Through the affordable hire of spaces we supported local entrepreneurs, individuals, charities and artists.

Unfortunately all three of these areas were limited by the on-going financial and operational issues.

ThinkTank Theatre (Streatham Space Project)
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Report of the Trustees (cont'd)

PUBLIC BENEFIT

Streatham Space Project is a theatre and multi-arts centre rooted in its neighbourhood in south London.

Despite the on-going difficulties we were able to offer programmes (albeit at a lower level than in previous years) that brought people together and reflected the vibrant cultural diversity, identity and experiences of the people and communities in our neighbourhood. We continued to support the next generation of south London artists contributing to the wider arts ecology and the UK as a creative community.

We continued to programme to engage our local audiences from a range of cultural backgrounds, including price-conscious families, young adults passionate about spoken word and new music, south London theatre and comedy enthusiasts looking for quality provision, and people from a wide range of cultural backgrounds looking for content that is made by and for them. The building remained available for use by the community for social and charitable activities and we tried to do that at costs that were acceptable to those users. Hire use remained at a good level

ACHIEVEMENT AND PERFORMANCE

As will be clear from the above, 2024/25 was not a normal year for SSP and as a result the achievements are below levels seen in previous years. Some aspect of the year are:

- We continued with a series of themed seasons or 'festivals' and outreach projects across the year, developed in conversation with our artists, charity partners and community members;
- We programmed [two] successful Community Days in partnership with Lambeth Council;
- The building was used by theatre and other arts companies for rehearsals and projects;
- The building in part or in total was hired by a variety of community and social groups and individuals for presentations of plays, for parties and for a range of celebrations;
- Throughout the year we continued to support emerging artists with many hours of in-kind rehearsal and development space. This included a diverse range of South London artists bringing their work to our own local audiences, as well as audiences across the UK.

In all these the trustees have paid due attention to the guidance of the Charity Commission in ensuring that all of these activities are undertaken for the public benefit and/or preparing the charity for undertaking its primary activities all of which are for the public benefit.

FUNDRAISING ACTIVITIES

In this year we continued to attract grants from both public bodies and from trusts and foundations, but all of these were for specific projects and programmes and at significantly lower levels than expected or needed. The key grants were:

Garfield Weston	£26,250
Lambeth Council Community Days	£15,000
Lochland Trust	£5,000
Jack Petchey Foundation	£1,000

ThinkTank Theatre (Streatham Space Project)
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Report of the Trustees (cont'd)

FINANCIAL REVIEW

Results for the year

The financial model for ThinkTank Theatre is to achieve at least a break-even position on activities or programme that is undertaken. Any surplus income from ticket sales, hires or activities will be used to build up reserves in line with the reserves policy, and to further the charity's aims and objectives.

The rising costs of all goods and services has continued to impact on our operation and on our communities, lowering their disposable income. Audience behaviour is unpredictable, and attendance remains lower than it was pre-COVID resulting in lower audience numbers than we predicted.

In the year 2024-25 income was £170,970 of which £129,720 was unrestricted and £41,250 restricted. In comparison, in the year 2023-24 income was £276,363 of which £235,439 was unrestricted and £40,924 restricted

Expenditure in 2024-25 was £186,898 of which £145,648 was unrestricted and £41,250 restricted. In comparison, in the year 2023-24 expenditure was £336,291 of which £223,599 was unrestricted and £112,692 restricted.

The detailed figures are included in the financial statements. At the year ended 31 March 2025 the charity held general funds of £2,821 (31/3/2025: £18,749) and £0 in restricted funds (31/3/2024 £0). Total funds held at the 31st March 2025 were £2,821. (31/3/2024: £18,749).

Reserves policy

The CIO has set the intention to work towards building a reserves equivalent to 3 months operations. This would amount to £55k, to include:

- a) One month's salaries
- b) Any redundancy payments due to staff
- c) 3 months building operating costs (e.g. heat, light, maintenance)

Our reserves position at 31 March 2025 was general fund £1,820 (2023 £18,749) restricted funds £0, (2024: £0), total funds held £2,820 (2023: £18,749).

Going Concern

At the start of 2023/24, Trustees were of the opinion that the Charity would remain a going concern due to anticipated income from grants and commercial activity. However, in summer 2024 the Trustees regularly reviewed projected income and available net reserves, in the light of poor trading income and a number of unsuccessful grant applications. Our assessment in July 2024 was that future income would not be sufficient to cover planned expenditure. Trustees therefore decided to pause the planned programme of activities to focus on income generation and cost restructuring, including redundancies among the permanent staff

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Report of the Trustees (cont'd)

FINANCIAL REVIEW

team. Trustees worked hard to seek to establish a viable business model to allow the organisation to return to full operations in the future. The cost cutting decisions taken in July 2024 meant that at 31 March 2025 it remained technically solvent, however, the judgement of the Trustees is that the charity is no longer a going concern.

Post balance sheet event

At the end of the financial year, our projected income and expenditure for 2024/25 was targeted to generate a breakeven outturn for the year. However, during the course of the first quarter of 2024/25 we were unsuccessful in a series of grant applications, and income from our trading activities was below targets. This meant that in July 2024 we had to take the painful decision to reduce our staffing team and scale back our programme of activities to ensure we could remain financially viable. From October 2024 we operated a limited programme of community activities while continuing to provide lettings to locals and other users with a part-time staffing team.

However, as future funding and partnerships could not be secured, in April 2024 the Board confirmed the decision to wind up operations and to seek to hand back the building lease. This was completed in May 2025, and the Charity is in the process of winding up. The charity has settled all creditors with the exception of a Director's loan, which is offset by the outstanding HMRC repayment debtor.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established in 2017 and is controlled by its governing document, a constitution.

Charity constitution

Streatham Space Project is constituted as a Charitable Incorporated Organisation (CIO).

Recruitment and appointment of new trustees

The charity is governed by its board of trustees who are appointed under the terms of the constitution. The Board must consist of at least five but no more than fifteen trustees.

New trustees are proposed by serving trustees and elected with a majority vote by the existing trustees. Proposed trustees are invited to meet with the chair, Creative Director and Executive Director and to observe a quarterly meeting. If, after this, potential trustees wish to serve on the board, the existing trustees will then decide whether or not to invite them to become a trustee. The trustees are also the members of the CIO.

When considering appointing new trustees, the Board has regard both to the charity's need for any specialist skills and to the diversity of the Board's membership.

Induction and training of new trustees

Newly appointed trustees undergo an induction process including briefing them on their responsibilities as trustees, decision-making processes, the charity's governing document, the strategic plan and recent financial performance, and the latest set of the accounts of the charity.

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Report of the Trustees (cont'd)

Organisational structure

The board of trustees meets at least four times a year, and has met monthly (and occasionally weekly) since July 2024. During these meetings, all matters regarding the management and the furtherance of the organisation's charitable aims and objectives are discussed and decided upon. A Finance and General Purposes Sub Committee has also been established, which has met at least monthly since June 2024.

Decision making

Decisions are reached by consensus or, when necessary, by majority vote among the (at minimum) two voting members attending.

Risk management

The trustees have a duty to identify and review the risks to which the organisation is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees' risk management strategy comprises of a comprehensive budgeting and planning system with an annual budget; regular meeting of the Finance Subcommittee; monthly review of the management accounts vs budget.

The Trustees identified and reviewed the major risks to which the charity is exposed on a regular basis. Particular risks that are being regularly monitored include:

- Reduced income due to audience/hirer appetite, reflecting the ongoing Cost-of-Living crisis
- Reliance on Private Hires activity
- Reliance on successful fundraising and public subsidy and the increasingly competitive market
- Lack of touring theatre product
- Personnel capacity and wellbeing

Mitigations Include:

- Reduction in cost base in line with reduced income
- Cautious budgeting around income targets
- Regular review of management accounts vs budget
- Focus on income generation activities and developing a robust income plan to cover core costs

This approach gave the Trustees time to identify the future financial risks and to reduce activity and financial commitments accordingly; as the financial position remained fragile, Trustees decided that are working closely with the interim management team to monitor and manage the position.

The financial statements comply with current statutory requirements, the charity's trust deed and the statement of Recommended Practice - Accounting and Reporting by charities: SORP applicable to charities preparing their accounts in accordance with FRS 02.

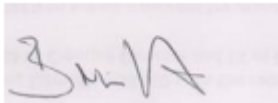
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Report of the Trustees (cont'd)

Independent Examiner

A resolution proposing that Zelica Jones be appointed as independent examiner of the charity has been put to the members and approved.

The report was approved by the board on 23 December 2025 and was signed on its behalf by:



.....

Brian Harris

Chair of Trustees



.....

Karen Di Lorenzo

Trustee

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Report of the Independent Examiner

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
STREATHAM SPACE PROJECT
Charitable Incorporated Organisation (1172475)

I report on the accounts of Streatham Space Project for the year ended 31 March 2025.

STATEMENT OF RESPONSIBILITIES

The charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Act) and that an independent examination is needed.

I am responsible for:

1. Examining the accounts under section 145 of the Charities Act 2011
2. Following the procedures laid down in the General Accounting Practice for Small Charities (CC32 guidance)
3. Providing this report to the trustees

BASIS OF THE INDEPENDENT EXAMINATION

I conducted the examination in accordance with the Charities (Accounts and Reports) Regulations 2008 and the charity guidance (CC32). I have verified the accounting records against underlying source documentation including:

- Bank statements
- Grant and donation evidence
- Expenditure invoices and payroll records
- Fixed asset records and depreciation calculations
- Debtors and creditors reconciliations

I have considered whether the accounts:

- Show a true and fair view of the charity's financial position
- Have been prepared using consistent accounting policies
- Comply with the Statement of Recommended Practice for Charities (SORP FRS102)
- Properly record all income and expenditure
- Have appropriate controls to prevent fraud and error

KEY FINDINGS

Accounting Records and Systems

The charity maintains adequate accounting records recorded in an accounting software. The records are properly kept and have been reconciled to bank statements. Supporting documentation is retained and available for inspection.

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Financial Position

The accounts show:

- Total income: £170,970 (restricted £41,250, unrestricted £129,720)
- Total expenditure: £186,898 (restricted £41,250, unrestricted £145,648)
- Net deficit: £15,928
- General fund carried forward: £2,821

The decline in income and expenditure reflects the trustees' decision in July 2024 to scale down operations in response to challenging fundraising conditions and lower trading income during the year. The trustees formally decided to cease trading in June 2025 and the charity is now winding up.

Income Recognition

Income has been properly recognised under SORP in the year earned:

- Restricted grants (£41,250): All from Garfield Weston Foundation (£26,250) and Lambeth Council (£15,000) were applied fully to their intended purposes by 31 March 2025. No restricted funds carried forward.
- Unrestricted grants and donations (£60,102): Properly recorded and evidenced
- Trading income from ticket sales and hiring (£101,182): Recorded net of VAT
- Fundraising and other activities (£8,923): Properly recorded

Expenditure

Expenditure has been properly classified and recorded:

- Production costs (£42,515): Properly apportioned between restricted and unrestricted funds
- Premises costs (£45,262): Lease payments and utilities for the building
- Staff costs (£82,838): Properly recorded and reconciled to payroll; appropriate PAYE, NI and pension contributions made
- Office and marketing costs (£15,474): Normal operating expenses
- Depreciation (£425): Theatre fixtures written off to completion during the year (NBV now £0)

Going Concern

The trustees have properly disclosed that the charity is not a going concern. In summer 2024, the trustees regularly reviewed projected income and expenditure and concluded that future income would not be sufficient to cover costs. A decision to cease trading from April 2025 was made at the board meeting on 20 June 2025. The building lease was handed back in May 2025. The charity is now winding up.

This treatment is appropriate and the accounts include proper disclosure of this matter in the trustees' report.

Reserves

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The charity held general reserves of £2,821 at 31 March 2025. The trustees' reserves policy aims for 3 months operating costs (£55k). The current reserves position is below policy target due to the operational deficit and the decision to wind down operations. No designated funds were held during the year.

Fixed Assets

Theatre fixtures and fittings have been fully depreciated as at 31 March 2025. The depreciation charge of £425 is appropriate and reconciles to the fixed asset register.

Outstanding Matters

The trustees report that the charity is awaiting a PAYE/maternity repayment from HMRC (£6,259 shown as a debtor) which is offset against a director's loan. This prevents the formal closure of the charity but will be addressed once HMRC processes the claim.

Compliance

The accounts comply with the requirements of the Charities Act 2011 and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP (FRS102).

CONCLUSION

Based on my examination, I can confirm that:

1. The accounts present a true and fair view of the charity's financial position as at 31 March 2025 and of its financial activities for the year then ended
2. The accounting records are adequate and have been properly maintained
3. The accounts have been prepared in accordance with SORP (FRS102) and comply with the Charities Act 2011
4. The charity has proper systems of control to prevent fraud and error
5. All restricted funds have been applied for their intended purposes

I have no matters to report that require attention from the trustees or that should be drawn to the members' attention.

The trustees' disclosure of going concern is appropriate and properly explains the closure of the charity and transition to wind-down.

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RECOMMENDATION

Given the complexity of the wind-down and the outstanding HMRC claim, I recommend that the trustees continue to maintain proper records of all wind-down transactions, including settlement of any final creditors, and document the final closure process for charity records.

Signed: *Zelica Jones*

Zelica Jones
Elevare
6th December 2025

86-90 Paul Street
London
EC2A 4NE

ThinkTank Theatre (Streatham Space Project)
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Statement of Financial Activities - Analysis of Income

1 April 2024 - 31 March 2025					1 April 2023 - 31 March 2024					
	General Fund	Designated Fund	Restricted Fund	2024 Total		General Fund	Designated Fund	Restricted Fund	2024 Total	
Notes	£	£	£	£		£	£	£	£	
Income and Endowment from										
Donations Grants	2a	18,852		41,250	60,102	58,066		40,924	98,990	
Charitable Activities	2b	101,182			101,182	158,431			158,431	
Fundraising activities	2c	8,923			8,923	17,843			17,843	
Other incoming resources	2d	763			763	1,099			1,099	
Total incoming resources		129,720	0	41,250	170,970	0	235,439	0	40,924	276,363
Expenditure on										
Fundraising activities		0			0	0			0	
Charitable activities		145,648		41,250	186,898	223,599		112,692	336,291	
Total resources expended	3	145,648	0	41,250	186,898	0	223,599	0	112,692	336,291
Net Income/Expenditure										
		(15,928)	0	0	(15,928)	11,840	0	(71,768)	(59,928)	
Net movement in funds										
		(15,928)	0	0	(15,928)	11,840	0	(71,768)	(59,928)	
Reconciliation of funds										
Total funds brought forward at 31 March 2024		18,749	0	0	18,749	6,909	0	71,768	78,677	
Total funds carried forward at 31 March 2025		2,821	0	0	2,821	18,749	0	0	18,749	

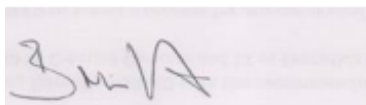
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Balance Sheet

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Assets	7	0	425
		<u>0</u>	<u>425</u>
Current Assets			
Stocks		0	0
Debtors	10	8,189	19,174
Cash at bank and on deposit		4,099	53,448
		<u>12,287</u>	<u>72,622</u>
Current Liabilities			
Amounts falling due within one year	11	(9,466)	(54,298)
Net current assets		2,821	18,324
Net assets		<u>2,821</u>	<u>18,749</u>
Funds			
General Funds		2,821	18,749
Designated Fund		0	0
Restricted Funds		0	0
Total Funds	12	<u>2,821</u>	<u>18,749</u>

The notes on pages 12-16 form part of these accounts

The accounts were approved by the Board of Trustees on 23 December 2025 and signed on its behalf by:



Brian Harris, Chair of Trustees



Karen Di Lorenzo, Trustee

ThinkTank Theatre (Streatham Space Project)
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Notes to the Accounts

1 Accounting Policies

a) Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2029) Charities SORP 102).

b) Cash Flow Statement

As a small charity, the charity is not required to prepare a cash flow statement under the exemption under SORP (FRS 102) for Charities with an income of less than £500,000.

c) Tangible assets

Individual fixed assets costing £1,000 or more are capitalised at cost. Depreciation is provided at rates calculated to write off the cost of each asset over its expected life as follows:

- Theatre fixtures and fittings over 5 years
- Equipment is written off over 3 years

d) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when:

- The Charity is legally entitled to the funds
- Any performance conditions attached to the income have been met or are fully within the control of the charity
- There is sufficient certainty that receipt of income is considered probable
- The amount can be reliably measured
- Income from performance fees is included in the Financial Statements for the period in which the relevant performance takes place
- Grants for core activities are included in the year to which they relate
- Grants from Trusts and Donors are recognised as income in the SOFA in the year in which they are received. Any income that is received for projects undertaken in future periods is carried forward as a restricted fund
- The income and expenditure account recognises the income applicable to the year's activities
- Interest receivable is included when received by the Charity

e) Expenditure

As a non-company Charity expenditure is recognised on the accruals basis under SORP (FRS 102). All costs which can be directly attributable to charitable activities are allocated thereto. It is not considered that any purposes would be served in apportioning support costs to particular charitable activities as to do so would be arbitrary and could be misleading.

f) Fund accounting

Funds held by the Charity are either:

- Unrestricted General Funds – these are unrestricted funds of the charity which can be used in accordance with the charitable objects at the discretion of the trustees.

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Notes to the Accounts (cont'd)

- Restricted funds – these are funds that can be used for particular purposes within the object of the Charity. Restrictions are when specified by the donor or when the funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

g) Taxation

The Charity is entitled to claim Theatre Tax relief. As a registered charity (1172475) it is exempt from taxation on investment income applied for charitable purposes and from taxation on capital gains. The Charity is standard rated for VAT. The VAT number is 284677355.

h) Debtors

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

- i) Cash at bank and in hand
- ii) Cash at bank and in hand includes cash and short term highly liquid investments with a maturity of three months or less from the date of acquisition or the opening of the deposit or similar account.

i) Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result from the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement value after allowing for any trade discount due.

j) Financial instruments

The Charity has only financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

k) Significant accounting estimates and judgements

The Charity's estimates and assumptions are based on historical experience and expectation of future events are reviewed annually. Further information about key assumptions concerning the future, and other key sources of uncertainty, are set out in the notes.

l) Pensions

The company contributes to a defined benefit contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

j) Reserves policy.

In setting the level of reserves the Trustees have considered the costs to which the Charity is committed on a continuing basis and the length of that commitment.

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Notes to the accounts for the year ended 31 March 2025

2 Statement of Financial Activities - Analysis of Income

	1 April 2024-31 March 2025			1 April 2023-31 March 2024		
	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
a Grants and Donations						
Grants for core activities - Public Bodies		15,000	15,000		40,924	40,924
Grants for core activities - other Foundations and Trusts	6,000	26,250	32,250			
Other donations/memberships	12,852		12,852	58,066		58,066
	<u>18,852</u>	<u>41,250</u>	<u>60,102</u>	<u>58,066</u>	<u>40,924</u>	<u>98,990</u>
b Incoming resources from charitable activities						
Charitable activities	101,182		101,182	158,431		158,431
	<u>101,182</u>	<u>0</u>	<u>101,182</u>	<u>158,431</u>	<u>0</u>	<u>158,431</u>
c Other trading activities	<u>8,923</u>		<u>8,923</u>	<u>17,843</u>		<u>17,843</u>
d Other incoming resources						
Sundry income	763		763	1,099		1,099
Total incoming resources	<u>129,720</u>	<u>41,250</u>	<u>170,970</u>	<u>235,439</u>	<u>40,924</u>	<u>276,363</u>

3 Statement of Financial Activities - Analysis of Expenditure

Expenditure on charitable activities comprised:

	1 April 2024-31 March 2025			1 April 2023-31 March 2024		
	Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
Production Costs	13,296	29,219	42,515	34,767	63,997	98,764
Premises	45,262		45,262	62,399		62,399
Office Costs	10,172		10,172	6,543		6,543
Fundraising costs	0		0	0		0
Marketing costs	5,302		5,302	7,366	11,198	18,564
Staff costs	70,808	12,031	82,838	110,478	37,497	147,975
Independent examiners fees	0		0	1,500		1,500
Bank charges	383		383	546		546
Depreciation	425		425	0		0
	<u>145,648</u>	<u>41,250</u>	<u>186,898</u>	<u>223,599</u>	<u>112,692</u>	<u>336,290</u>

ThinkTank Theatre (Streatham Space Project)
Charitable Incorporated Organisation (CIO)

4 Staff costs and numbers

	2025	2024
Salaries	73,791	144,966
Social Security	3,413	6,261
Pension	859	2,508
Other costs	0	262
	<u>78,062</u>	<u>153,997</u>

The average number of full time employees during the year was 4 (2024:6)

No members of staff had emoluments in excess of £60,000 for the year (2023:0)

5 Trustees remuneration and expenses

None of the Trustees were employed during the year (2024:0) and none received expenses (2024:0)

6 Key Management Personnel

The key management personnel of the charity are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any trustee of the entity. The total employee benefits including employer pension contributions of the key management personnel amounted to £34,285 (2024: £43,411)

7 Fixed assets

	Theatre Fixtures and Fittings £	Office Equipment £	2025 Total £
Cost			
As at 31 March 2024	8,374	2,567	10,941
Additions	0	0	0
At 31st March 2025	<u>8,374</u>	<u>2,567</u>	<u>10,941</u>
Depreciation			
As at 1 April 2024	7,949	2,567	10,516
Charge during the year	425		425
	<u>8,374</u>	<u>2,567</u>	<u>10,941</u>
Net book value as at 31 March 2025	<u>0</u>	<u>0</u>	<u>(0)</u>
Net book value as at 31 March 2024	<u>425</u>	<u>0</u>	<u>425</u>

8 Fund Balances

a General Fund - £xxxx

The surplus accumulated is in line with the Charity's policy on reserves and is retained in order to continue the development of the Charity's work (see Trustees' report).

b Restricted Fund - £0

	Brought Forward resources £	Incoming Resources £	Outgoing Resources £	2025 Carried Forward £
National Lottery Project Grants				
- Come Through Festival	0		0	0
- Development Grant	0			0
Garfield Weston Foundation	0	26,250	(26,250)	0
The Foyle Foundation	0		0	0
In Streatham Community Events Fund	0			0
Lambeth Council Community Days		15,000	(15,000)	0
	<u>0</u>			
	<u>0</u>	<u>41,250</u>	<u>(41,250)</u>	<u>0</u>

ThinkTank Theatre (Streatham Space Project)
Charitable Incorporated Organisation (CIO)

	Incoming Resources £	Outgoing Resources £	2025 Carried Forward £
9 Grants/Donations/memberships incoming resources			
Grants			
Garfield Weston	26,250	(26,250)	0
Lochlands Trust	5,000	(5,000)	0
Jack Petchey Foundation	1,000	(1,000)	0
Lambeth Council	15,000	(15,000)	0
	<u>47,250</u>	<u>(47,250)</u>	<u>0</u>
Donations/Memberships			<u>12,852</u>
			<u>12,852</u>

	2025 £	2024 £
10 Debtors		
Trade debtors	6,259	7,064
Prepayments	0	1,204
Other debtors	1,930	10,907
	<u>8,189</u>	<u>19,174</u>

Trade debtors comprises a PAYE repayment due from HMRC

	2025 £	2024 £
11 Creditors		
Trade creditors	6,896	14,189
VAT	856	2,136
Social Security and other taxes	725	4,387
Other creditors	123	1,256
Accruals and deferred income	866	32,330
	<u>9,466</u>	<u>54,298</u>

	Restricted Funds £	Unrestricted funds £	2025 total £	2024 total £
12 Analysis of net assets between funds				
Fixed Assets	0	0	0	425
Current assets	0	12,287	12,287	72,622
Current liabilities	0	(9,466)	(9,466)	(54,298)
Total Fund Balances at 31/03/2025	<u>0</u>	<u>2,821</u>	<u>2,821</u>	<u>18,749</u>
Total Fund Balances at 31/03/2024	<u>0</u>	<u>18,749</u>	<u>18,749</u>	<u>18,749</u>