

FIFTY THREE TWO

Charity Registration Number: 1179418

Company Registration Number: 10646009

**Trustees' Annual Report and Financial Statements
for the year ended 31 August 2025**

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Trustees Annual Report (including Directors' Report)

For the year ended 31 August 2025

Administrative Information

Trustees:	Mr J Alexander (Chair)	Appointed 7 August 2025
	Mr L Evans	
	Ms N J Wildin	
	Mr A Baron	
	Ms J Anderson	Resigned 1 May 2025
	Mr C Lucas	Appointed 10 September 2025
	Ms T Stanley	Resigned 30 July 2025
	Ms J Anderson	Resigned 12 December 2024

Charity Registration No: 1179418

Company Registration No: 10646009

Charity Address: Arch 19
Watson Street
Manchester
M3 4PL

Bankers: Unity Trust Bank

Accountant and
Independent Examiner: Beyond Profit Ltd
F114 Bolton Arena
Arena Approach
Horwich
Bolton
BL6 6LB

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Trustees Annual Report (including Directors' Report)

For the year ended 31 August 2025

Trustees Annual Report

Structure, governance and management

Fifty Three Two is a charitable company with the Charity Registration Number 1179418 and a Company Registration Number 10646009. The governing document of the charity the memorandum and articles of association dated 1 March 2017 and amended by special resolution on 17 July 2018.

Trustees are appointed for a 3 year period. Trustees meet at least 4 times per year.

Objectives and Activities for the Public Benefit

The objects of the charity ("objects") are to advance the education and promotion of creative performing arts and to foster, encourage and provide opportunities for people of all ages to participate, increase their confidence and enjoy being involved in creative performing arts, in particular but not exclusively by offering classes, workshops and local performances and career advice.

The Trustees confirm that they have had due regard to the Charity Commission's guidance on public benefit when reviewing the charity's aims and objectives, planning activities, and setting the grant-making policy for the period.

Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

53two has operated from its venue on Watson Street beneath Manchester Central since May 2021. The fully accessible space combines a 150-seat theatre with a café/bar and rehearsal studio, creating a vibrant hub for performances, events, workshops, and community activity. Its work is focused on supporting disabled, disenfranchised, and underserved creatives. A varied theatre programme platforms the organisation's own productions, visiting companies, and collaborations with communities and arts organisations. The café/bar complements this with networking events, social gatherings, and private hires, all designed with accessibility at their core.

53two has played a significant role in redefining independent theatre provision in Manchester, as the first city-centre fringe venue to operate as a dedicated theatre space rather than a room above a pub, and the first to offer full wheelchair access. Accessibility is embedded throughout the organisation, including step-free access, a Changing Places toilet (unique within UK theatre), a lowered bar, modular furniture, BSL-trained staff, tactile till systems, and accessible staging. Wheelchair users are represented not only in audiences but also as performers and directors.

The impact of 53two's work has been recognised at both local and national level. The organisation was nominated for the 2024 National Diversity Awards in the Community Organisation for Disability category and for a 2025 I Love Manchester Award for Most-Loved Community Hub. Further recognition during this period includes reported nominations at the Manchester Cultural Awards, additional I Love Manchester Award nominations for Most-Loved Cultural/Arts Venue, and a Community Leader nomination for Creative Director Simon Naylor.

The venue attracts diverse audiences, hosting world premieres, festivals, corporate events, and private functions. Clients have included Manchester International Festival, Greater Manchester Fringe, Contact Theatre, and Manchester Deaf Centre.

Beyond performance, 53two provides space for connection, development, and wellbeing. It offers free space to mental health groups including Andy's Man Club and Mandem, and has piloted initiatives such as SheShares and Sonny Side Up. It continues to support new writing through the OffCut competition, offering £10,000 of support to the winner, alongside subsidised space, mentoring, and development opportunities through initiatives such as 53New. Its own productions include original

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For the year ended 31 August 2025

work such as Bumps and What Does It Take To Slay A Dragon, alongside affordable family programming.

The outreach programme supports creatives across Greater Manchester. Through Manchester Independents, it works with deaf, disabled, and neurodivergent artists. It also provides work experience, careers talks, and industry insight to local colleges. Weekly sessions are delivered for EXEL, the charity's elders' company. In 2025, an expanded programme of workshops and classes led by industry professionals was introduced, alongside BREAKTHROUGH, an intensive development programme for emerging creatives culminating in an industry showcase. The organisation also delivers workshops in schools and community settings and hosts Rose Bruford Drama School's Wigan-based cohort.

53two continues to deliver acting classes and provide accessible rehearsal and workshop space, offering affordable professional development in an industry where cost is often a barrier. Its education programme focuses on bridging the gap between affordability and professional standards.

Accessibility remains central to all activity, including Pay What You Can ticketing, BSL-interpreted and relaxed performances, and a strong Equality, Diversity and Inclusion policy applied across all work.

Ongoing investment continues to enhance facilities, including the development of a fully accessible Green Room. Funding from The Baker Family Charitable Trust enabled the installation of a new sound system in 2025, expanding technical capability and supporting future audio description and captioning.

53two provides an open, welcoming environment that challenges perceptions of theatre as exclusive, offering a space where creatives and audiences can meet, work, and connect.

Plans for future periods

Looking ahead, the charity will continue to develop the venue with accessibility at its core, including improvements to entrance and egress, installation of electronic door systems, and enhanced accessible signage. Plans also include technical upgrades such as wireless infrastructure and LED lighting, alongside funding bids for accessible rigging systems.

Increased activity has stabilised the organisation's finances, with projected income growth of 10% and audience growth of 20%, enabling further reinvestment into charitable activity.

Now in its fourth year, the charity is focused on strengthening and diversifying its workforce, governance, audiences, and participants, ensuring representation across all protected characteristics. This includes expanding and refreshing the Board of Trustees to bring in new skills and perspectives.

From its home beneath Manchester's iconic brick arches, 53two continues to provide a safe, inclusive, and accessible space for the city's creative community, helping to shape a more open and representative future for theatre.

Financial review

Income for the year was £138,885 (2024: £259,323), a reduction on the previous year due to fewer grants being received. Expenditure for the year was above the previous year at £56,670 (2024: £47,182) mainly due to rent and utility charges. This means that at the year of the year the charity held total funds of £453,987 of which £752 is restricted (2024: £371,772, all unrestricted).

Reserves Policy

The Trustees have established a reserves policy to ensure the long-term financial stability of 53Two and to protect its ongoing work against potential future uncertainties.

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Trustees Annual Report (including Directors' Report)

For the year ended 31 August 2025

The policy is to maintain unrestricted reserves at a level equivalent to at least two months' running costs. This is considered appropriate to provide sufficient working capital to cover essential expenditure in the event of a shortfall in income or unexpected operational challenges.

The Trustees will continue to monitor the reserves in light of 53Two's current and planned future activities, income projections, and risk assessments. If reserves fall below the target level, a plan will be put in place to rebuild them. Conversely, if reserves exceed this level, the Trustees will consider how these funds can be best used to further the 53Two's objectives.

Trustees Annual Report (including Directors' Report)

For the year ended 31 August 2025

Trustees' responsibilities in relation to the financial statements

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


The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 21st April 2026 and signed on their behalf by:


[John Alexander \(May 10, 2026 21:05:27 GMT+1\)](#)

John Alexander
Chair

Independent examiner's report to the trustees of Fifty Three Two

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2025 which are set out on pages 8 to

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Emma Willder, FCMA, CGMA, CG(Affiliated)
Beyond Profit Ltd
Bolton Arena
Arena Approach
Horwich
Bolton
BL6 6LB

Date:

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STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 31 August 2025

	Note	Unrestricted 2025 £	Restricted 2025 £	TOTAL 2025 £	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £
INCOME FROM:							
Donations and legacies	2	112,953	3,792	116,745	237,851	-	237,851
Charitable activities	3	22,140	-	22,140	21,472	-	21,472
TOTAL INCOME		135,093	3,792	138,885	259,323	-	259,323
EXPENDITURE ON:							
Raising funds	4	1,419	140	1,559	1,490	-	1,490
Charitable activities	5	52,211	2,900	55,111	46,182	-	46,182
TOTAL EXPENDITURE		53,630	3,040	56,670	47,672	-	47,672
NET (EXPENDITURE)/INCOME		81,463	752	82,215	211,651	-	211,651
Transfer between funds		-	-	-	18,552	(18,552)	-
NET MOVEMENT IN FUNDS		81,463	752	82,215	230,203	(18,552)	211,651
Fund balances brought forward		371,772	-	371,772	141,569	18,552	160,121
TOTAL FUNDS CARRIED FORWARD		453,235	752	453,987	371,772	-	371,772

The statement of financial activities includes all gains and losses recognised during the year

All income and expenditure derive from continuing activities.

BALANCE SHEET

at 31 August 2025

	Notes	2025		2024	
		£'000	£'000	£'000	£'000
CURRENT ASSETS					
Debtors	9	455,834		362,619	
Cash at bank and in hand		974		13,846	
		<u>456,808</u>		<u>376,465</u>	
CREDITORS : amounts falling due within one year	10	<u>(2,821)</u>		<u>(4,693)</u>	
NET CURRENT ASSETS			<u>453,987</u>		<u>371,772</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>453,987</u>		<u>371,772</u>
FUNDS					
Unrestricted			453,235		371,772
Restricted	11		752		-
TOTAL FUNDS			<u>453,987</u>		<u>371,772</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to independent examination under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with SORP FRS102.

The financial statements were approved and authorised for issue by the Board on 21st April 2026 and signed on its behalf by:



John Alexander (May 10, 2026 21:05:27 GMT+1)

John Alexander, Chair

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2025

1. ACCOUNTING POLICIES

Basis of Preparing Financial Statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019 (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice that is SORP FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements are presented in sterling and are rounded to the nearest thousand pounds.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each significant restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The following specific policies apply:

Donations: Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other income: Other income is recognised in the period it is receivable and to the extent the charity has provided the goods or services.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing Now Teach to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs (including governance costs) represent indirect charitable expenditure and are included in charitable activities on the basis of their use. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of finance, HR, governance and central overheads.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the SORP FRS102 or FRS 102.

Tax

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

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 10. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 11. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Debtors

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

Cash at bank and in hand

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

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date 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. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical evidence and 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.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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2. DONATIONS AND LEGACIES

	Unrestricted 2025 £	Restricted 2025 £	TOTAL 2025 £	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £
Donations	28,953	3,792	32,745	24,977	-	24,977
Grants	84,000	-	84,000	212,874	-	212,874
	<u>112,953</u>	<u>3,792</u>	<u>116,745</u>	<u>237,851</u>	<u>-</u>	<u>237,851</u>

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3. CHARITABLE ACTIVITIES

	Unrestricted 2025 £	Restricted 2025 £	TOTAL 2025 £	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £
Rental income	22,140	-	22,140	21,472	-	21,472
Fundraising events	-	-	-	-	-	-
	22,140	-	22,140	21,472	-	21,472

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4. RAISING FUNDS

	Unrestricted 2025 £	Restricted 2025 £	TOTAL 2025 £	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £
Other fundraising costs	1,419	140	1,559	1,490	-	1,490
	1,419	140	1,559	1,490	-	1,490

5. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2025
	£	£	£
Subscriptions and fees	47	-	47
Bank charges	165	-	165
Grants given	-	2,900	2,900
Rent	38,475	-	38,475
Light and heat	10,911	-	10,911
	49,598	2,900	52,498
Governance costs (see note 6)	2,613	-	2,613
TOTAL EXPENDITURE	52,211	2,900	55,111

Previous reporting period

	Unrestricted	Restricted	Total 2024
	£	£	£
Subscriptions and fees	35	-	35
Bank charges	43	-	43
Rent	36,852	-	36,852
Light and heat	6,012	-	6,012
	42,942	-	42,942
Governance costs (see note 6)	3,240	-	3,240
TOTAL EXPENDITURE	46,182	-	46,182

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6. GOVERNANCE COSTS

	Total 2025 £	Total 2024 £
Accountancy fees	2,443	3,240
Trustee expenses	170	-
TOTAL EXPENDITURE	2,613	3,240
Unrestricted funds	2,613	3,240
Restricted funds	-	-
	2,613	3,240

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7. TRUSTEES' REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2024: £Nil).

Two trustees received expenses for the reimbursement of travel costs during the year totalling £170. (2024: £Nil)

One trustee made donations during the year totalling £1,560 (2024: £1,560).

The trustees do not have indemnity cover.

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8. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

All staff are employed by 53 Two Events Company.

Key management personnel

The trustees consider that they and the Creative Director are the key management of the charitable company in charge of directing and controlling, running, and operating the charitable company on a day-to-day basis.

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9 DEBTORS

	2025	2024
	£	£
Accrued income	9	14
Other debtors: amount falling due within one year	5,000	34,472
Other debtors: amount falling due after one year	450,825	328,133
	<u>455,834</u>	<u>362,619</u>

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10. CREDITORS : Amounts falling due within one year

	2025 £	2024 £
Accruals	2,821	4,693
	2,821	4,693

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11. MOVEMENT IN FUNDS

	Balance at 1 Sept 23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Aug 2024 £
Restricted Funds					
PMA Grant	-	3,792	(3,040)	-	752
Total Restricted Funds	-	3,792	(3,040)	-	752
Unrestricted Funds					
General funds	371,772	135,093	(53,630)	-	453,235
	371,772	135,093	(53,630)	-	453,235
Total Funds	371,772	138,885	(56,670)	-	453,987

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Debtors	455,834	-	455,834
Cash at bank and in hand	222	752	974
Creditors: amounts falling due within a year	(2,821)	-	(2,821)
	453,235	752	453,987

Previous reporting period

	Balance at 1 Sept 23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Aug 2024 £
Restricted Funds					
Back Stage Trust	18,552	-	-	(18,552)	-
Total Restricted Funds	18,552	-	-	(18,552)	-
Unrestricted Funds					
General funds	141,569	259,323	(47,672)	18,552	371,772
	141,569	259,323	(47,672)	18,552	371,772
Total Funds	160,121	259,323	(47,672)	-	371,772

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Debtors	362,619	-	362,619
Cash at bank and in hand	13,846	-	13,846
Creditors: amounts falling due within a year	(4,693)	-	(4,693)
	371,772	-	371,772

11. MOVEMENT IN FUNDS (CONTINUED)

Description of restricted funds

PMA Grant

The PMA Grant Fund is a restricted fund established in memory of Phil Michael Aizlewood, an actor connected to the 53two community. The fund supports individuals and organisations working in the arts, particularly where activities promote positive mental health and wellbeing. Funding is provided through annual donations from a group of supporters, with potential beneficiaries identified by a steering group of donors and approved by the Trustees. Grants are typically small awards intended to support artistic development, opportunities within the arts, or community initiatives that improve access to the arts and promote wellbeing.

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12. RELATED PARTIES

During the previous years the charity has loaned money to 53 Two Events Ltd. A company that shares directors with the Charity. This was done on an arms length basis with a loan contract entered into. As at 31 August 2025 the outstanding balance was £450,825 (2024: £357,605).

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13. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025	2024
	£	£
Land and buildings		
Within one year	21,600	21,600
Between one and five years	108,059	86,459
After 5 years	108,059	129,659
	<u>237,718</u>	<u>237,718</u>

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14. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.