

UNDERWIRED

England & Wales · Charity number 1180997

Details

Status Registered

Legal form CIO

Registered 2018-12-04

Register [View on the Charity Commission register](#)

Contact

Address 4 Astaire Avenue
Eastbourne
East Sussex
BN22 8UN

Phone 07958743569

Website www.underwiredproductions.com

Activities

Objects: The advancement of the arts and access to the arts, and the promotion of equality and diversity by: a) Actively seeking to support comprehensive access to live theatre and the arts, particularly in communities where there is limited opportunity. b) Empowering and providing opportunities for children with disabilities and / or from disadvantaged backgrounds. c) Aiming to remove physical and financial barriers to enable those from disadvantaged backgrounds to access live theatre and the arts. d) In meeting the above aims we will seek to provide opportunities and experience for people from underrepresented groups looking to work in the arts.

Activities: We aim to remove physical or financial barriers preventing access to theatre. Specialising in interactive family musicals we place children with or without disabilities at the heart of our work. We run a fully inclusive theatre skills club, engaging children with disabilities or from a disadvantaged background. We offer respite for parents/carers, and work opportunities for underrepresented groups

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£64,858	£35,973	-	-
2024-04-05	£47,160	£109,047	-	-
2023-04-05	£70,237	£81,878	-	-
2022-04-05	£77,242	£3,708	-	-
2021-04-05	£20,802	£3,840	-	-

Trustees

Name	Role	Appointed
Paul Nathan Martin	Chair	2020-05-11
Gregory Stephen Cooke		2021-10-19
Mark Nicholas Howroyd Price		2020-05-11
Michelle Evelyn Garrett		2022-01-06
Sophie Hazlewood		2021-10-19
Victoria Cooke		2020-05-11

UNDERWIRED

England & Wales - Charity number 1180997

Accounts

UNDERWIRED

The Chimes, 4 Astaire Avenue, Eastbourne, East Sussex, BN22 8UN

Mrs Sarah Price
SLP Advisory Limited T/A
SLP Accountants
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

15 October 2025

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination and preparation of the charity's financial statements for the year ended 31 March 2025.

- 1 We acknowledge, as trustees our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 31 March 2025. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.
- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.

- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
- 13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

Yours faithfully



Mr P N Martin
Signed on behalf of the board of trustees

Oct 15, 2025

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
UnderWired**

SLP Advisory Limited
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

UnderWired

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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UnderWired

**Reference and Administrative Details
for the Year Ended 31 March 2025**

TRUSTEES	Mrs V Cooke Mr M N H Price Mr P N Martin Mr G S Cooke Ms S Hazlewood Ms M E Garrett
REGISTERED OFFICE	The Chimes 4 Astaire Avenue Eastbourne East Sussex BN22 8UN
REGISTERED COMPANY NUMBER	01180997 (England and Wales)
REGISTERED CHARITY NUMBER	1180997
INDEPENDENT EXAMINER	SLP Advisory Limited 126 Wish Hill Eastbourne East Sussex BN20 9HL

**Report of the Trustees
for the Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

During the year we reviewed and redefined our aims and objectives with the Charity Commission to ensure they more accurately reflect the scope and impact of our work. Our updated constitution now highlights our commitment to the advancement of the arts and the promotion of equality and diversity.

Specifically, our objectives are:

- Actively support comprehensive access to live theatre and the arts, particularly in communities where opportunities are limited.
- Empower and provide meaningful opportunities for children with disabilities and/or from disadvantaged backgrounds.
- Remove both physical and financial barriers that prevent individuals from disadvantaged circumstances accessing live theatre and the arts.
- Create pathways into the arts by offering opportunities and experience for people from underrepresented groups who are seeking to develop careers in this field.

Public benefit

In shaping our objectives and planning our activities, the trustees have given consideration to the duties laid down by The Charity Commission and set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit.

ACHIEVEMENTS AND PERFORMANCE

- Engaged 80 children weekly in two Musical Theatre Club after-school sessions, with new secondary school partnership at Eastbourne Academy.
- Successful funding awards totalling £82,600+, including BBC Children in Need (£45,000 over 3 years) and the Postcode Society Trust (£23,000).
- Expanded creative experiences for participants, including a trip for 80 children to see Chitty Chitty Bang Bang and provision of branded MTC t-shirts through Asda Foundation support.
- Strengthened organisational leadership with the formal appointment of Artistic Director, supported by £5,000 from Comic Relief/Groundwork.
- Professionalised financial management, appointing Zoe Davis as bookkeeper and engaging Alpha Payroll for staff payroll.
- Advanced Sunnyside Project research, engaging with retirement home residents and specialist dementia wards to inform a new inclusive musical.
- Enhanced accessibility and transparency, updating the website with policies, schedules, and joining instructions, and revising the governing document to reflect our inclusive arts objectives.

Website update

Our website was updated to provide clear and accessible information about our after-school club, ensuring families can easily find details about activities, schedules, and joining instructions. In addition, all essential organisational policies have been uploaded, supporting transparency, safeguarding, and compliance with best practice.

FINANCIAL REVIEW

Cash in the bank on 31 March 2025 was £60,606

From the 5th April 2024 to 31st March 2025:

Expenditure of £35,973

Income of £64,858

Income

BBC Children in Need - £15,000.00

Postcode Society Trust - £23,000.00

Sussex Community Foundation - £5,000.00

Arts Council England - £3,000.00

Asda Foundation - £400.00

Comic Relief / Groundwork - £2,500.00

Individual donations - 13,428.00

Summer camp - £2,530.00

UnderWired

**Report of the Trustees
for the Year Ended 31 March 2025**

FUTURE PLANS

UnderWired Theatre is committed to building on its successes and addressing key challenges in the coming year. Our priorities for 2025-2026 include:

- Sustaining the Musical Theatre Club securing funding to ensure the continuation of our popular Musical Theatre Club for the 2025/26 academic year, providing ongoing opportunities for children and young people to engage in creative performance.
- Maintaining the Artistic Director role raising funds to support the continued employment of our Artistic Director, whose role is central to the growth and stability of our organisation.
- Producing a New Family Summer Musical generating financial support to develop and stage an exciting, brand-new family summer musical in 2026, broadening our reach and engaging local communities.
- Exploring Dedicated Theatre Space continuing our search for suitable premises in the Eastbourne area to establish a permanent, dedicated theatre space, which would enhance our capacity for workshops, performances, and community engagement.

Through these strategic initiatives, UnderWired Theatre aims to strengthen its sustainability, enrich creative opportunities for our participants, and increase our presence within the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

UnderWired is a charitable incorporated organisation governed by its constitution dated 9 July 2018, and is registered with the Charity Commission for England and Wales as Registered Charity 1180997.

The principal address of the charity is The Chimes, 4 Astaire Avenue, Eastbourne, East Sussex, BN22 8UN.

Recruitment and appointment of new trustees

The first Trustees are those listed in its constitution dated 9 July 2018. There must be at least two Trustees and there is no maximum number of the Trustees. Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Decision making

Any decision is taken either at a meeting of the charity trustees; or by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which the majority of all of the charity trustees has signified their agreement.

Approved by order of the board of trustees on Oct 15, 2025 and signed on its behalf by:



.....
Mr P N Martin - Trustee

**Independent Examiner's Report to the Trustees of
UnderWired**

Independent examiner's report to the trustees of UnderWired ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 charity'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.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.



Sarah Louise Price ACA

SLP Advisory Limited
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

Date: Oct 23, 2025

UnderWired

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	15,958	15,958	4,763
Charitable activities					
Rainbow Rae		-	1,000	1,000	19,169
General		3,500	-	3,500	8,841
Musical Theatre Club		-	44,400	44,400	14,390
Total		<u>3,500</u>	<u>61,358</u>	<u>64,858</u>	<u>47,163</u>
EXPENDITURE ON					
Charitable activities					
Sunnyside theatre production	3	-	-	-	16
Rainbow Rae		-	-	-	91,528
General		9,422	-	9,422	6,604
Musical Theatre Club		-	22,827	22,827	10,899
Summer camp		-	3,724	3,724	-
Total		<u>9,422</u>	<u>26,551</u>	<u>35,973</u>	<u>109,047</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	11	(5,922)	34,807	28,885	(61,884)
		<u>(954)</u>	<u>954</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(6,876)</u>	<u>35,761</u>	<u>28,885</u>	<u>(61,884)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		11,145	20,064	31,209	93,093
TOTAL FUNDS CARRIED FORWARD		<u><u>4,269</u></u>	<u><u>55,825</u></u>	<u><u>60,094</u></u>	<u><u>31,209</u></u>

The notes form part of these financial statements

UnderWired

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	9	-	-	-	217
CURRENT ASSETS					
Cash at bank		4,781	55,825	60,606	31,441
CREDITORS					
Amounts falling due within one year	10	(512)	-	(512)	(449)
NET CURRENT ASSETS		<u>4,269</u>	<u>55,825</u>	<u>60,094</u>	<u>30,992</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,269</u>	<u>55,825</u>	<u>60,094</u>	<u>31,209</u>
NET ASSETS		<u>4,269</u>	<u>55,825</u>	<u>60,094</u>	<u>31,209</u>
FUNDS	11				
Unrestricted funds:					
General fund				4,269	11,145
Restricted funds:					
Sunnyside				11,284	13,484
Musical Theatre Club				44,541	6,580
				<u>55,825</u>	<u>20,064</u>
TOTAL FUNDS				<u>60,094</u>	<u>31,209</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Oct 15, 2025

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:



.....
Mr P N Martin - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2025****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going concern

At time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in the year in which the charity is entitled to and certain of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is recognised in expenditure in the period of receipt.

Grants are recognised on an accruals basis, accounted for in relation to the period to which they relate. Where grants are received during the period under review but relate to a later period, the amount is deferred under the grants in advance in the Balance Sheet.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

Tangible fixed assets are included at cost less depreciation and impairment.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES - continued**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when 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.

Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	15,958	839
Admissions	-	3,924
	<u>15,958</u>	<u>4,763</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 4)	Totals
	£	£	£
General	7,645	1,777	9,422
Musical Theatre Club	22,827	-	22,827
Summer camp	3,724	-	3,724
	<u>34,196</u>	<u>1,777</u>	<u>35,973</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

4. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
General	<u>217</u>	<u>1,560</u>	<u>1,777</u>

Governance costs include £516 (2024: £475) payable to the independent examiner for examination of the accounts.

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>217</u>	<u>317</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	<u>2,028</u>	<u>-</u>
	<u>2,028</u>	<u>-</u>

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

	2025	2024
Staff	<u>1</u>	<u>-</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	158	4,605	4,763
Charitable activities			
Rainbow Rae	-	19,169	19,169
General	8,841	-	8,841
Musical Theatre Club	-	14,390	14,390
Total	<u>8,999</u>	<u>38,164</u>	<u>47,163</u>
EXPENDITURE ON			
Charitable activities			
Sunnyside theatre production	-	16	16

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund	Restricted funds	Total funds
	£	£	£
Rainbow Rae	-	91,528	91,528
General	6,604	-	6,604
Musical Theatre Club	-	10,899	10,899
Total	6,604	102,443	109,047
NET INCOME/(EXPENDITURE)	2,395	(64,279)	(61,884)
Transfers between funds	(25,811)	25,811	-
Net movement in funds	(23,416)	(38,468)	(61,884)
RECONCILIATION OF FUNDS			
Total funds brought forward	34,561	58,532	93,093
TOTAL FUNDS CARRIED FORWARD	11,145	20,064	31,209

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2024 and 31 March 2025	949
DEPRECIATION	
At 1 April 2024	732
Charge for year	217
At 31 March 2025	949
NET BOOK VALUE	
At 31 March 2025	-
At 31 March 2024	217

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

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2025	2024	
		£	£	
Accruals and deferred income		512	449	
		<u>512</u>	<u>449</u>	
11. MOVEMENT IN FUNDS				
	At 1/4/24	Net movement	Transfers	At
	£	in funds	between	31/3/25
		£	funds	£
			£	
Unrestricted funds				
General fund	11,145	(5,922)	(954)	4,269
Restricted funds				
Sunnyside	13,484	(2,200)	-	11,284
Rainbow Rae	-	1,000	(1,000)	-
Musical Theatre Club	6,580	36,961	1,000	44,541
Summer camp	-	(954)	954	-
	<u>20,064</u>	<u>34,807</u>	<u>954</u>	<u>55,825</u>
TOTAL FUNDS	<u>31,209</u>	<u>28,885</u>	<u>-</u>	<u>60,094</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	3,500	(9,422)	(5,922)
Restricted funds			
Sunnyside	-	(2,200)	(2,200)
Rainbow Rae	1,000	-	1,000
Musical Theatre Club	57,588	(20,627)	36,961
Summer camp	2,770	(3,724)	(954)
	<u>61,358</u>	<u>(26,551)</u>	<u>34,807</u>
TOTAL FUNDS	<u>64,858</u>	<u>(35,973)</u>	<u>28,885</u>

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

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	34,561	2,395	(25,811)	11,145
Restricted funds				
Sunnyside	13,500	(16)	-	13,484
Rainbow Rae	45,032	(70,843)	25,811	-
Musical Theatre Club	-	6,580	-	6,580
	<u>58,532</u>	<u>(64,279)</u>	<u>25,811</u>	<u>20,064</u>
TOTAL FUNDS	<u>93,093</u>	<u>(61,884)</u>	<u>-</u>	<u>31,209</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,999	(6,604)	2,395
Restricted funds			
Sunnyside	-	(16)	(16)
Rainbow Rae	20,685	(91,528)	(70,843)
Musical Theatre Club	17,479	(10,899)	6,580
	<u>38,164</u>	<u>(102,443)</u>	<u>(64,279)</u>
TOTAL FUNDS	<u>47,163</u>	<u>(109,047)</u>	<u>(61,884)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	34,561	(3,527)	(26,765)	4,269
Restricted funds				
Sunnyside	13,500	(2,216)	-	11,284
Rainbow Rae	45,032	(69,843)	24,811	-
Musical Theatre Club	-	43,541	1,000	44,541
Summer camp	-	(954)	954	-
	<u>58,532</u>	<u>(29,472)</u>	<u>26,765</u>	<u>55,825</u>
TOTAL FUNDS	<u>93,093</u>	<u>(32,999)</u>	<u>-</u>	<u>60,094</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,499	(16,026)	(3,527)
Restricted funds			
Sunnyside	-	(2,216)	(2,216)
Rainbow Rae	21,685	(91,528)	(69,843)
Musical Theatre Club	75,067	(31,526)	43,541
Summer camp	2,770	(3,724)	(954)
	<u>99,522</u>	<u>(128,994)</u>	<u>(29,472)</u>
TOTAL FUNDS	<u>112,021</u>	<u>(145,020)</u>	<u>(32,999)</u>

The purpose of each restricted finding was as follows:

Sunnyside - a new musical set in a retirement home. Funding from Arts Council England.

Rainbow Rae - a new musical staged in the summer of 23 in three venues supported by the National Lottery.

Musical Theatre Club - originally began Sept 23 with funding from Arts Council England. Now funding is secured from BBC Children in Need for three years (£15,000.00 per year) and £23,000.00 from the Postcode Society Trust.

Summer Camp - this was a one week summer holiday club paid for by the parents of the children attending.

12. RELATED PARTY DISCLOSURES

During the period, key management personnel received £10,888 (2024 - £Nil) for services rendered to the charity.

13. DISSOLUTION

As provided by the Dissolution Regulations, the CIO may be dissolved by resolution of its members. Any decision by the members to wind up or dissolve the CIO can only be made by a resolution agreed in writing by all members of the CIO.

Subject to the payment of all the CIO's debts:

(a) Any resolution for the winding up of the CIO, or for the dissolution of the CIO without winding up, may contain a provision directing how any remaining assets of the CIO shall be applied.

(b) If the resolution does not contain such a provision, the charity trustees must decide how any remaining assets of the CIO shall be applied.

(c) In either case the remaining assets must be applied for charitable purposes the same as or similar to those of the CIO.

UnderWired

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	15,958	839
Admissions	-	3,924
	<u>15,958</u>	<u>4,763</u>
Charitable activities		
Grants	48,900	42,400
	<u>64,858</u>	<u>47,163</u>
Total incoming resources	64,858	47,163
EXPENDITURE		
Charitable activities		
Wages	2,028	-
Insurance	429	391
Postage and stationery	94	912
Advertising	102	4,570
Sundries	35	504
Set, props and costumes	1,325	12,123
Actors payments	22,560	61,740
Licences	16	72
Stage venue hire	3,932	14,060
Donated tickets costs	920	-
Website costs	151	462
Travel expenses	-	5,582
Staff refreshments and meals	404	277
Cash float and payments	-	500
Fund raising	-	6,975
Research and development fees	2,200	-
	<u>34,196</u>	<u>108,168</u>
Support costs		
Finance		
Depreciation of tangible fixed assets	217	316
Governance costs		
Accountancy and legal fees	1,010	563
Subscriptions	446	-
Staff training	104	-
	<u>1,560</u>	<u>563</u>
Total resources expended	<u>35,973</u>	<u>109,047</u>
Net income/(expenditure)	<u><u>28,885</u></u>	<u><u>(61,884)</u></u>

This page does not form part of the statutory financial statements

The charitable company, UNDERWIRED, is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on OCTOBER 15th 2025 and were signed on its behalf by:



.....
Mr P N Martin - Trustee

UNDERWIRED

England & Wales - Charity number 1180997

Accounts

UNDERWIRED

The Chimes, 4 Astaire Avenue, Eastbourne, East Sussex, BN22 8UN

Mrs Sarah Price
SLP Advisory Limited T/A
SLP Accountants
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

27 January 2025

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination and preparation of the charity's financial statements for the year ended 31 March 2024.

- 1 We acknowledge, as trustees our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 31 March 2024. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible for an independent examination of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.
- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.

- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
- 13 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

Yours faithfully



Mr P N Martin

Signed on behalf of the board of trustees

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
UnderWired**



SLP Advisory Limited
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

Contents of the Financial Statements
for the Year Ended 31 March 2024

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UnderWired

**Reference and Administrative Details
for the Year Ended 31 March 2024**

TRUSTEES	Mrs V Cooke Mr M N H Price Mr P N Martin Mr G S Cooke Ms S Hazlewood Ms M E Garrett
REGISTERED OFFICE	The Chimes 4 Astaire Avenue Eastbourne East Sussex BN22 8UN
REGISTERED COMPANY NUMBER	(England and Wales)
REGISTERED CHARITY NUMBER	CIO 1180997
INDEPENDENT EXAMINER	SLP Advisory Limited 126 Wish Hill Eastbourne East Sussex BN20 9HL

**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the CIO is: the promotion of equality and diversity for the public benefit by: a) producing and presenting theatre which contributes to the wider understanding of women in society; b) working to foster an understanding of the gender gap in the arts by providing opportunities for women as an under-represented group to develop their talents; c) actively seeking to support comprehensive access to theatre, particularly in communities where there is a limited opportunity.

UnderWired was established on 9 July 2018 by Katy Morgan and Kali Peacock and received charitable status on the 7 December 2018. Katy and Kali are professional actors who met on tour in 2008. After having families both Kali and Katy became frustrated with the lack of work opportunities and support for mothers and women over forty. Out of this frustration, UnderWired was born. The charity is being run from Eastbourne and is keen to produce theatre that can tour along the South East Coast.

UnderWired's purpose is to create and champion fantastic stories exploring everything it means to be a woman, with an emphasis on discovering and developing female talent. Charity's female first approach puts women of every age, background and ethnicity at the heart of its work. Charity's work will be designed to educate, entertain and support comprehensive access to theatre, particularly in communities where there's limited opportunity. UnderWired places a strong emphasis on comedy and believes that big issues can be explored through laughter.

Public benefit

In shaping our objectives and planning our activities, the trustees have given consideration to the duties laid down by The Charity Commission and set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit.

**Report of the Trustees
for the Year Ended 31 March 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The accounts of UnderWired Theatre: April 2023 - March 2024

Rainbow Rae and the Colour Stone Rescue!

In the last accounting period, UW has successfully delivered a brand new, fully inclusive summer musical - 'Rainbow Rae and the Colour Stone Rescue! This new musical, written by Kali Peacock (UnderWired's Artistic Director, with original music by Sarah Travis), was designed to put children with additional needs front and centre, alongside children without. The production was staged in three different venues: Hailsham Pavilion, The Izzard Theatre, Bexhill-on-Sea and once again in the fully accessible Shackleton Hall, Welcome Building, Eastbourne Theatres.

During the pre-show, children were greeted by actors in the company and given a flag representing a colour of the rainbow, a colour key or an important prop. They were active participants in the story and had to help Rae solve the clues, find the colour stones, defeat Wizard Whack and restore colour to the world. The intention behind this was to create a warm, welcoming, and relaxed atmosphere from the very beginning and give permission for interaction.

Children were also allowed to choose a complimentary surprise gift at the end of the show in the Violet Realm - which was Violetta's Magical Toy Emporium. A huge selection of toys had been purchased considering the differing needs of all children.

The show ran for three weeks with a total of 30 performances. We made the decision to restrict our audience to 125 so that we could maintain a small, intimate setting where adults and children were able to join in safely during many moments in the show.

The music was performed with a live three-piece band - keyboards, clarinet, flute, saxophone and this year drums and percussion - which took the music to a whole new level. Live music is especially impactful for children / adults with visual impairments.

Over 3500 complimentary family tickets were delivered to: Bexhill, Hailsham and Eastbourne Foodbanks. Complimentary family tickets were distributed, by hand, to all children qualifying for free school meals in these areas. Adults/ Children with disabilities and all parent, sibling & registered carers were free. 28 creatives were employed including a De La Warr Pavilion talent accelerator student.

The reaction to our production has, once again, been extraordinary. We continue to fill an essential gap in the market and an increasing demand for this work, particularly during the long summer holidays.

We were able to employ a young person from the Talent Accelerator Programme at the De La Warr Pavilion. She took on the role as assistant stage manager gaining invaluable experience and it was a joy to watch her overcome her shyness, gain confidence and blossom within the company.

We will be fundraising for our next brand-new summer musical for 2024. We estimate the budget as £95,000.00 based on the costs of this year's show and the increasing costs of wages and materials.

Rainbow Rae Feedback

It's a long one.... Last year's production The Right Royal Rumpus left us wildly entertained, inspired and begrudgingly patient for more. It was one of the best theatrical experiences we have ever had which had a profound and lasting impact on our girls, aged 6 and 4 at the time, who still to this day when asked " what is the secret to happiness?" will shout out "KINDNESS" with beaming smiles. Today we were lucky enough to see Rainbow Rae and the colour stone rescue, with high expectations. It was AMAZING, thank you to all the wonderful team who have evidently worked so hard to bring together another not to be missed show. I wish it was on for longer so we can come back again! These productions aren't simply a great show but are so fun and immersive, the songs are a delight, the story's full of wit and wonder, laugh out loud and genuine feel-good moments interwoven with messages we all need to hear. After our girls settled down from the delight of being given a gift at the end, we shared our thoughts. Now aged 7, 5 (and with a 9-month-old sister) they commented on how good it was, what their favourite realms were, treating the world with kindness and embracing our differences. And to top it all off this show is entirely accessible, which although we are lucky enough ourselves to be without disability, is priceless. I have worked in the care sector for most of my working life and we need more of these wonderful experiences in society for all to be able to enjoy together. We cannot wait and hope dearly for another production, I would love for them to run for longer and for school trips to be able to be arranged. Thank you dearly for these gems and highlights of our summer.

Kali's shows are always inclusive and are great fun, with very reasonable prices and so many concessions to boot!

UnderWired Productions have done it again!! What a fantastic show. Thoroughly entertaining throughout, loved how immersive it is for the children, brilliant music and script, and the actors are amazing!!

**Report of the Trustees
for the Year Ended 31 March 2024**

The show was absolutely brilliant - fabulous songs, lovely plot, flawless performances - and so brilliant at getting the audience involved and participating.

I just want to pass on my utter gratitude for what you have done. The show was *fantastic* on so many levels. It was obvious how much hard work had gone into it, and obvious how much each and every one of the cast loved what they were doing. To find an event like this that both my son and I can enjoy is rare. It was sensory, without being too much. Fun without being over the top. Bright and colourful without being overwhelming. Wizard Wack was 'a bad guy' without being scary. Interactive without being demanding. Plus, I thoroughly enjoyed it myself! The rainbow flags given to the children were such a hit that we've been making them at home. We both enjoyed the show so much that we actually went to see it a second time and took a friend's children with us! Thank you for a magical experience and I will be waiting eagerly for any future performances!

I had wanted to reach out to you to thank you for the tickets. I have never seen Eddie so engaged with a show! He absolutely loved the singing and the signing. We had to leave at the interval because he was tired, but he lasted the whole first half without losing focus which is unheard of for him.

Photos by Michael Gwatin and Tom Gater.
UnderWired Musical Theatre Club

In September 2023, with support from Arts Council England, we began to pilot an after school musical theatre club for pupils at Stafford Junior School. These heavily subsidised places (£3 per session) were offered to children who are disadvantaged first - either because of physical or financial difficulties. We began in Term 1 with 26 students and by Term 4 we had expanded into Roselands Infant School and were teaching 100 pupils. The purpose of our club is to listen and respond to our students. The pupils suggested material they wanted to learn and vetoed songs they didn't. The club is intended to enable them to access first class teaching without the price tag. To help them grow in confidence, to excite them about musical theatre, to teach support, teamwork and the joy of performance. They participated in singing, dancing, games, character work, script writing. We will continue to seek funding enabling us to maintain this provision of this club for the new academic year 2024/2025

Funding Applications

UW made an application to The Fore to enable us to employ a part time executive director. It has become apparent to us over the five years we have been running - that our biggest and most transformational need is to develop our own space. A space that all groups in our community can access. A space that is not for profit but that can support those in need in our community. This is an ambitious project and if we are successful with funding - the executive director will be primarily responsible in securing this. We were selected to make an application but unfortunately didn't succeed in securing the funding. UW have been advised to re-submit the application.

Successful funding applications 23/24:

6th June 2023 Foyle Foundation - £5,000.00 - RR
28th July 2023 Sussex Community Foundation - £5,000.00 - RR
22nd August 2023 Sylvia Waddilove Foundation - £1,000.00 - RR
1st November 2023 East Sussex Match Funding - £500.00 - RR
22nd November 2023 - Local Giving - £500.00 - MTC
5th March 2024 - John Jackson Charitable Trust - £3,200.00 - MTC
7th March 2024 - Eastbourne Borough Council - £500.00 - MTC

Challenges

The greatest challenge was to convince those eligible for complimentary family vouchers that this was a legitimate offer. People tend to be sceptical if they are offered something for nothing and we were also aware that many fliers go home in schoolbook bags and are discarded immediately. We put our vouchers in an envelope, so the beneficiary had to open it. This made a big difference but it still remains a challenge as offering something for free can often remove its value. We also had a two-week gap between school finishing for the academic year and our show starting.

A significant challenge was the spiralling budget of the set. The production manager was unfortunately unable to maintain the budget he had been allocated. This was a particularly difficult situation to manage as he had recently had a triple heart bypass operation.

UnderWired's plans for 2024 - 2025

- " To fundraise to sustain the musical theatre club for academic year 24/25
- " To fundraise for a brand-new family summer musical 2024
- " To begin to investigate premises within the Eastbourne area to establish our own dedicated theatre space.

**Report of the Trustees
for the Year Ended 31 March 2024**

FINANCIAL REVIEW

Financial position

Finance Summary.

Banking and income:

Cash in the bank on April 5th, 2024 was £31,440

From the 5th April 2023 to 31st March 2024:

Expenditure of £109,047

Income of £47,160

Expenditure:

Sunnyside Theatre Production - £16

SLP Charity Accounts - £562

Rainbow Rae - £91,528

Fund Raising - £5,000

Insurance - £356

Office Costs - £112

Finance Costs - £317

Website - £257

Musical Theatre Club - £10,899

Total - £109,047

Income:

Donation from members of the public - £150

Donation from programmes - £340

Donations from the Crowdfunder Campaign - £289

Successful application to The John Jackson CT - £3,200

Successful application to Magic Stars - £1,000

Successful application to Eastbourne Borough Council - £200

Success application to Arts Council England - £27,000

Successful application to Sylvia Waddilove Foundation - £1,000

Successful application to The Sussex Community - £5,000

Successful application to The Foyle Foundation - £5,000

Musical Theatre Club - £3,090

Ticket Sales - £833

Lotteries - £58

Total - £47,160

Thanks

UnderWired would like to acknowledge the continued support of Rosalind Riley, without whom this charity would not exist. And huge thanks go to Dorothy Risley and Kitty Martin for their continued support, time and expertise. Thank you to Deb Ashby for her outstanding fundraising success on behalf of UnderWired and to Sophie Wishart at Black Ginger Designs for her fantastic artwork. Huge thanks to trustees Paul, Victoria, Mark, Greg, Sophie and Michelle for their continuous support, input and advice. To my husband and my parents for your endless patience and invaluable advice. To my children who remain my inspiration.

See UnderWired Productions for further information about the company activities.

Report prepared by Kali Peacock (Artistic Director) on 4th January 2025.

Reserves policy

In accordance with Charity Commission guidelines the Trustees have adopted the following policy in relation to reserves:

The Charity aims to retain sufficient unallocated funds in reserve as is prudent to ensure the continuity of services to beneficiaries and to fulfil the Charity's commitments to stakeholders. In regard to this the Trustees of the Charity aim to ensure that between one and three months' average running costs remain free and uncommitted.

The Trustees review financial performance quarterly in order to assess the level of reserves required to meet this commitment and reallocate funds accordingly

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

UnderWired is a charitable incorporated organisation governed by its constitution dated 9 July 2018, and is registered with the Charity Commission for England and Wales as Registered Charity 1180997.

The principal address of the charity is The Chimes, 4 Astaire Avenue, Eastbourne, East Sussex, BN22 8UN.

Recruitment and appointment of new trustees

The first Trustees are those listed in its constitution dated 9 July 2018. There must be at least two Trustees and there is no maximum number of the Trustees. Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Decision making

Any decision is taken either at a meeting of the charity trustees; or by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which the majority of all of the charity trustees has signified their agreement.

Approved by order of the board of trustees on JANUARY 28TH 2025 and signed on its behalf by:



.....
Mr P N Martin - Trustee

**Independent Examiner's Report to the Trustees of
UnderWired**

Independent examiner's report to the trustees of UnderWired ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 charity'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.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Sarah Louise Price ACA

SLP Advisory Limited
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

Date: JANUARY 28TH 2025

UnderWired

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	158	4,605	4,763	22,736
Charitable activities					
Rainbow Rae		-	19,169	19,169	47,500
General		8,841	-	8,841	-
Musical Theatre Club		-	14,390	14,390	-
Total		<u>8,999</u>	<u>38,164</u>	<u>47,163</u>	<u>70,236</u>
EXPENDITURE ON					
Charitable activities					
Right Royal Rumpus theatre production	3	-	-	-	78,730
Sunnyside theatre production		-	16	16	-
Rainbow Rae		-	91,528	91,528	2,494
General		6,604	-	6,604	-
Musical Theatre Club		-	10,899	10,899	-
Other		-	-	-	681
Total		<u>6,604</u>	<u>102,443</u>	<u>109,047</u>	<u>81,905</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	10	2,395	(64,279)	(61,884)	(11,669)
		(25,811)	25,811	-	-
Net movement in funds		<u>(23,416)</u>	<u>(38,468)</u>	<u>(61,884)</u>	<u>(11,669)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		34,561	58,532	93,093	104,762
TOTAL FUNDS CARRIED FORWARD		<u>11,145</u>	<u>20,064</u>	<u>31,209</u>	<u>93,093</u>

The notes form part of these financial statements

UnderWired

Balance Sheet
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	217	-	217	534
CURRENT ASSETS					
Cash at bank		11,377	20,064	31,441	93,010
CREDITORS					
Amounts falling due within one year	9	(449)	-	(449)	(451)
NET CURRENT ASSETS		<u>10,928</u>	<u>20,064</u>	<u>30,992</u>	<u>92,559</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,145	20,064	31,209	93,093
NET ASSETS		<u>11,145</u>	<u>20,064</u>	<u>31,209</u>	<u>93,093</u>
FUNDS	10				
Unrestricted funds:					
General fund				11,145	34,561
Restricted funds:					
Sunnyside				13,484	13,500
Rainbow Rae				-	45,032
Musical Theatre Club				6,580	-
				<u>20,064</u>	<u>58,532</u>
TOTAL FUNDS				<u>31,209</u>	<u>93,093</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~...JANUARY 28TH 2025...~~ and were signed on its behalf by:



.....
Mr P N Martin - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going concern

At time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have taken into consideration the existing and potential effects of COVID-19 on the activities of the charity. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in the year in which the charity is entitled to and certain of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is recognised in expenditure in the period of receipt.

Grants are recognised on an accruals basis, accounted for in relation to the period to which they relate. Where grants are received during the period under review but relate to a later period, the amount is deferred under the grants in advance in the Balance Sheet.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

Tangible fixed assets are included at cost less depreciation and impairment.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

1. ACCOUNTING POLICIES - continued**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when 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.

Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	839	20,046
Admissions	3,924	2,690
	<u>4,763</u>	<u>22,736</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 4)	Totals
	£	£	£
Sunnyside theatre production	16	-	16
Rainbow Rae	91,528	-	91,528
General	5,725	879	6,604
Musical Theatre Club	10,899	-	10,899
	<u>108,168</u>	<u>879</u>	<u>109,047</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
General	316	563	879
	<u> </u>	<u> </u>	<u> </u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	317	178
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	fund	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	15,548	7,188	22,736
Charitable activities			
Rainbow Rae	-	47,500	47,500
Total	<u>15,548</u>	<u>54,688</u>	<u>70,236</u>
EXPENDITURE ON			
Charitable activities			
Right Royal Rumpus theatre production	1,188	77,542	78,730
Rainbow Rae	19	2,475	2,494
Other	681	-	681
Total	<u>1,888</u>	<u>80,017</u>	<u>81,905</u>
NET INCOME/(EXPENDITURE)	13,660	(25,329)	(11,669)
Transfers between funds	(6,869)	6,869	-
Net movement in funds	6,791	(18,460)	(11,669)
RECONCILIATION OF FUNDS			
Total funds brought forward	27,770	76,992	104,762
TOTAL FUNDS CARRIED FORWARD	<u>34,561</u>	<u>58,532</u>	<u>93,093</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023 and 31 March 2024	949
DEPRECIATION	
At 1 April 2023	415
Charge for year	317
At 31 March 2024	732
NET BOOK VALUE	
At 31 March 2024	217
At 31 March 2023	534

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals and deferred income	449	451

10. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	34,561	2,395	(25,811)	11,145
Restricted funds				
Sunnyside	13,500	(16)	-	13,484
Rainbow Rae	45,032	(70,843)	25,811	-
Musical Theatre Club	-	6,580	-	6,580
	<u>58,532</u>	<u>(64,279)</u>	<u>25,811</u>	<u>20,064</u>
TOTAL FUNDS	<u>93,093</u>	<u>(61,884)</u>	<u>-</u>	<u>31,209</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,999	(6,604)	2,395
Restricted funds			
Sunnyside	-	(16)	(16)
Rainbow Rae	20,685	(91,528)	(70,843)
Musical Theatre Club	17,479	(10,899)	6,580
	<u>38,164</u>	<u>(102,443)</u>	<u>(64,279)</u>
TOTAL FUNDS	<u>47,163</u>	<u>(109,047)</u>	<u>(61,884)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/23 £
Unrestricted funds				
General fund	27,770	13,660	(6,869)	34,561
Restricted funds				
A Right Royal Rumpus	63,492	(70,361)	6,869	-
Sunnyside	13,500	-	-	13,500
Rainbow Rae	-	45,032	-	45,032
	<u>76,992</u>	<u>(25,329)</u>	<u>6,869</u>	<u>58,532</u>
TOTAL FUNDS	<u>104,762</u>	<u>(11,669)</u>	<u>-</u>	<u>93,093</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,548	(1,888)	13,660
Restricted funds			
A Right Royal Rumpus	7,181	(77,542)	(70,361)
Rainbow Rae	47,507	(2,475)	45,032
	<u>54,688</u>	<u>(80,017)</u>	<u>(25,329)</u>
TOTAL FUNDS	<u>70,236</u>	<u>(81,905)</u>	<u>(11,669)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/22 £	Net movement in funds £	Transfers between funds £	At 31/3/24 £
Unrestricted funds				
General fund	27,770	16,055	(32,680)	11,145
Restricted funds				
A Right Royal Rumpus	63,492	(70,361)	6,869	-
Sunnyside	13,500	(16)	-	13,484
Rainbow Rae	-	(25,811)	25,811	-
Musical Theatre Club	-	6,580	-	6,580
	<u>76,992</u>	<u>(89,608)</u>	<u>32,680</u>	<u>20,064</u>
TOTAL FUNDS	<u>104,762</u>	<u>(73,553)</u>	<u>-</u>	<u>31,209</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,547	(8,492)	16,055
Restricted funds			
A Right Royal Rumpus	7,181	(77,542)	(70,361)
Sunnyside	-	(16)	(16)
Rainbow Rae	68,192	(94,003)	(25,811)
Musical Theatre Club	17,479	(10,899)	6,580
	<u>92,852</u>	<u>(182,460)</u>	<u>(89,608)</u>
TOTAL FUNDS	<u>117,399</u>	<u>(190,952)</u>	<u>(73,553)</u>

The purpose of each restricted finding was as follows:

A Right Royal Rumpus - Financial contribution towards the cost of a Summer performance.

Sunnyside - Financial contribution towards the cost of research and development of a new musical culminating in two sharings.

Rainbow Rae - income and expenditure of the Summer Musical in 2023.

Musical Theatre Club - began in September 2023 and is an after school musical theatre club which prioritises children with disadvantaged backgrounds.

11. RELATED PARTY DISCLOSURES

During the period, key management personnel received £Nil (2023 - £Nil) for services rendered to the charity.

12. DISSOLUTION

As provided by the Dissolution Regulations, the CIO may be dissolved by resolution of its members. Any decision by the members to wind up or dissolve the CIO can only be made by a resolution agreed in writing by all members of the CIO.

Subject to the payment of all the CIO's debts:

(a) Any resolution for the winding up of the CIO, or for the dissolution of the CIO without winding up, may contain a provision directing how any remaining assets of the CIO shall be applied.

(b) If the resolution does not contain such a provision, the charity trustees must decide how any remaining assets of the CIO shall be applied.

(c) In either case the remaining assets must be applied for charitable purposes the same as or similar to those of the CIO.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	839	20,046
Admissions	3,924	2,690
	<u>4,763</u>	<u>22,736</u>
Charitable activities		
Grants	42,400	47,500
	<u>42,400</u>	<u>47,500</u>
Total incoming resources	47,163	70,236
EXPENDITURE		
Charitable activities		
Insurance	391	342
Postage and stationery	912	117
Advertising	4,570	6,063
Sundries	504	846
Set, props and costumes	12,123	20,431
Actors payments	61,740	38,133
Licences	72	234
Stage venue hire	14,060	11,152
Website costs	462	115
Travel expenses	5,582	1,234
Staff refreshments and meals	277	-
Cash float and payments	500	-
Fund raising	6,975	2,475
Marketing and PR	-	78
	<u>108,168</u>	<u>81,220</u>
Support costs		
Finance		
Bank charges	-	57
Depreciation of tangible fixed assets	316	178
	<u>316</u>	<u>235</u>
Governance costs		
Accountancy and legal fees	563	450
	<u>563</u>	<u>450</u>
Total resources expended	109,047	81,905
Net expenditure	(61,884)	(11,669)

This page does not form part of the statutory financial statements

The charitable company, UNDERWIRED, is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on JANUARY 28th 2025 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P N Martin', with a long horizontal stroke extending to the right.

.....
Mr P N Martin - Trustee

UNDERWIRED

England & Wales - Charity number 1180997

Accounts

UNDERWIRED

The Chimes, 4 Astaire Avenue, Eastbourne, East Sussex, BN22 8UN

SLP Accountants
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

20 January 2024

Dear Sirs

LETTER OF REPRESENTATION FOR THE YEAR ENDED 31 MARCH 2023

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your audit of the charity's financial statements for the year ended 31 March 2022. Financial Statements:

1. We acknowledge, and have fulfilled, as trustees, our collective responsibility under the Charities Act 2011 for presenting financial statements (in accordance with the Charities Act 2011 and United Kingdom Accounting Standards), which give a true and fair view of the financial position of the charity at the reporting date, and of its result for the period then ended, and for making accurate representations to you. We confirm that we have approved the financial statements for the year ended 31 March 2022.
2. We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
3. Other than as disclosed in the financial statements, the charity has not entered into any transactions involving trustees, officers or other related parties, which require disclosure under the Charities Act, SORP or Financial Reporting Standards. If relevant, appropriate disclosure has been made of the control of the charity.
4. We have disclosed all known or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards.
5. The financial statements of the charity have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
6. There have been no events since the reporting date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
7. We confirm that we have agreed the adjustments appended to this letter which have been made to the Statement of Financial Activity and the Balance Sheet which we presented to you for audit.
8. We confirm we have no plans or intentions that may materially affect the carrying value or classification of any assets and liabilities reflected in the financial statements.

Information provided:

9. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. We have provided to you all other information requested and given unrestricted access to persons within the entity from whom you have deemed it necessary to speak to. All other records and relevant information, including minutes of all trustees', members', and management meetings, have been made available to you.
10. Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments, that need to be provided for or disclosed in the financial statements.
11. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware. We confirm that no transactions or arrangements occurred in the period for which we needed Charity Commission approval.
12. We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.
13. We have reviewed the affairs of the charity and confirm that no income or gains are subject to corporation tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for.
14. The charity has satisfactory title to all assets and there are no liens or encumbrances on the company's assets.
15. We confirm that the functional currency of the charity is Sterling.
16. We confirm that we have notified you of all related party relationships, and transactions that the charity has entered into with those related parties during the year of which we are aware.
17. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
18. We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's governing document or constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice.
19. We confirm that we have been notified by you that there are no matters which you are required to raise with us to comply with your profession's ethical guidance which are in addition to the matters included in your assignment terms letter to us dated 4 November 2021.

Yours faithfully



Mr P N Martin

Signed on behalf of the Board of Trustees (those charged with governance)

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
UnderWired**

SLP Advisory Limited
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

UnderWired

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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UnderWired

**Reference and Administrative Details
for the Year Ended 31 March 2023**

TRUSTEES

Mrs V Cooke
Mr M N H Price
Mr P N Martin
Mr G S Cooke
Ms S Hazlewood
Ms M E Garrett

REGISTERED OFFICE

The Chimes
4 Astaire Avenue
Eastbourne
East Sussex
BN22 8UN

REGISTERED COMPANY NUMBER

(England and Wales)

REGISTERED CHARITY NUMBER

CIO 1180997

INDEPENDENT EXAMINER

SLP Advisory Limited
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

UnderWired

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the CIO is: the promotion of equality and diversity for the public benefit by: a) producing and presenting theatre which contributes to the wider understanding of women in society; b) working to foster an understanding of the gender gap in the arts by providing opportunities for women as an under-represented group to develop their talents; c) actively seeking to support comprehensive access to theatre, particularly in communities where there is a limited opportunity.

UnderWired was established on 9 July 2018 by Katy Morgan and Kali Peacock and received charitable status on the 7 December 2018. Katy and Kali are professional actors who met on tour in 2008. After having families both Kali and Katy became frustrated with the lack of work opportunities and support for mothers and women over forty. Out of this frustration, UnderWired was born. The charity is being run from Eastbourne and is keen to produce theatre that can tour along the South East Coast.

UnderWired's purpose is to create and champion fantastic stories exploring everything it means to be a woman, with an emphasis on discovering and developing female talent. Charity's female first approach puts women of every age, background and ethnicity at the heart of its work. Charity's work will be designed to educate, entertain and support comprehensive access to theatre, particularly in communities where there's limited opportunity. UnderWired places a strong emphasis on comedy and believes that big issues can be explored through laughter.

Public benefit

In shaping our objectives and planning our activities, the trustees have given consideration to the duties laid down by The Charity Commission and set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit.

Report of the Trustees
for the Year Ended 31 March 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The accounts of UnderWired Theatre: April 2022 - March 2023

The Right Royal Rumpus!

In the last accounting period, UW has successfully delivered a brand new, fully inclusive summer musical - 'The Right Royal Rumpus!' This musical, written by Kali Peacock (Underwired's Artistic Director, with original music by Sarah Travis), was designed to put children with additional needs front and centre, alongside children without. The production was staged in the fully accessible Shackleton Hall, Welcome Building, Eastbourne Theatres. The space was transformed into a bright and colourful seaside town.

During the pre-show, children were welcomed into the space and encouraged to play interactive games with the cast, such as 'hook-a-duck' and 'tin-can alley' and to choose a bag of sweets as a prize. The intention behind this was to create a warm, welcoming, and relaxed atmosphere from the very beginning and give permission for interaction. Children in the audience were announced by members of the company as Prince / Princess to rounds of applause.

Also, during each show, a teddy bear and a sunflower were given away to individual children. At the end of each show all children in the audience were able to choose a free beach toy to take home with them: kite, fidget spinner, popit, mermaid bath toy, squidgies, rock ball, purse etc. A huge selection of toys had been purchased considering the differing needs of all children.

The show ran for two weeks with a total of 19 performances. We made the decision to restrict our audience to 130 so that we could maintain a small, intimate setting where adults and children were able to join in safely during many moments in the show.

Of the 2,470 tickets available, 1409 people attended. The music was performed with a live band (keyboards, clarinet, flute, saxophone etc), and many children left singing songs from the show. The show was about the discovery of the 'secret of happiness', and that 'secret' was to BE KIND. During one show the company were overwhelmed as children spontaneously passed the sunflowers to each other. Clearly demonstrating that the message of the show had landed.

UW increased our number of ticket partners from last year. Complimentary family tickets were distributed via Howard Wardle and his team at Eastbourne Food Bank. Eastbourne NetworX, who focus on integrating refugee and migrant families within our community, were also given complimentary family tickets. Alongside Whitehawk Food Bank who were also allocated a number of free family tickets. Tickets for parents/carers, sibling carers, registered carers and all those with disabilities were free. Ticket prices were capped at £5 & £8 for those able to pay.

The show created employment for 28 professionals/creatives, some of whom were in the very early stages of their careers. Our assistant stage manager was seventeen and was a valued member of the company.

UW was delighted that so many local businesses and companies were willing to support the project. The sheer volume of good will was overwhelming:

The Hendy Foundation, The Homity Trust, The John Jackson Charitable Trust, Eastbourne Lottery, Legal and General and Miss A. Lacey Tate Trust, all contributed funds to sponsor complimentary family tickets.

UW decided to run a funding raising raffle to be drawn on the show's Gala opening. The Grand Hotel Eastbourne, The Dolls House Hair & Beauty Boutique, the Long Man Brewery, Hailsham Pavillion, Monkey Bizness, Middle Farm, Dogs Grandad Brewery, Bills Restaurant Eastbourne, Drusillas, Gelato Famoso, Treasure Island, Favo'loso, Millie's of Hailsham, Morrisons, Asda, Tesco Extra Eastbourne, Waitrose Hailsham, WH Smith and Blue Reef Aquarium all donated raffle prizes for the Gala. The tickets from the raffle raised £300 for the charity.

Other in-kind support came from: Harlequin Flooring who gifted us £3,500 of flooring; The National Theatre Costume Department who reduced their hire charges. HS Hire halved their equipment costs, Blackout Limited loaned their blackout cloths free of charge. We were also extremely grateful to Eastbourne's Bridgemere Centre for reducing their hire fees, to assist with our rehearsal costs. The support for this project was extraordinary and hugely appreciated.

Here are just three examples of feedback we received:

Just wanted to message to say thank you for providing such a fun, inclusive production. My daughter has profound & complex needs and after a nasty seizure this morning we almost didn't come. I'm so glad we did, we snuggled up together and had the best afternoon. The signing in the song near the end had me close to tears. There is so little that is accessible to our family, so thank you

UnderWired

Report of the Trustees for the Year Ended 31 March 2023

Me and my 4-year-old son came to see the first showing of right royal rumpus and honestly, I couldn't recommend it enough. My son has autism and sensory processing disorder so this kind of thing is usually very overwhelming for him and unfortunately we have to avoid altogether, but due to the relaxed feel and inclusivity of the show this was not the case. After a tough 15 minutes of "settling in" process he enjoyed every minute especially the song at the end when signing was used, him being a Makaton user himself he was thrilled to see this and his little face lit up and one of the cast members noticed this and was smiling and signing to him which was a beautiful moment. Overall, we couldn't have possibly enjoyed it anymore and look forward to seeing any shows that Kali does in the future.

Adam who has special needs and I have just seen Royal Rumpus. We attend several shows, and this is one of the best we have seen. Everyone was brilliant with great audience participation. Princess Lily made Adams day when she spoke to him several times. Please thank everyone for a great show. Looking forward to the next one. Also thank you for Adams present he chose a kite. He said he's going to fly high with it with Princess Lily. Keep up your fantastic work.

Challenges

We had created the budget based on an 80 / 20% box office split in our favour. This is how our previous contracts at The White Rock Theatre, Hastings and The Royal Hippodrome Theatre, Eastbourne, had operated. However, the impact of Covid meant that we couldn't return to the White Rock Theatre and had to seek an alternative venue. We approached Eastbourne Theatres and after months of negotiating we finally reached an agreement with them. They wouldn't consider a box-office split and insisted on a hire charge. Finally, we agreed to £6,000 per week for two weeks using the Shackleton Hall and the Mallory Hall. This came to a total of £12,000, which was not considered, when had originally created the budget. Our total box office takings were just under £10,000 and the final invoice from Eastbourne Theatres totaled £14,335. Although the show came in very close to budget - these augmented hire charges were an additional expense which we had not considered.

Bank Account

Due to the introduction of bank account charges on our community account at HSBC - it was decided to move to a free bank account. After much investigation the trustees and Ms Peacock decided to move to Metro Bank. This was quite a lengthy process but was finalized in January 2023.

Underwired's plans for 2023 - 2024

- o To stage the second of the two musicals funded by the National Lottery Community Fund and to continue fundraising to cover the shortfall from this year.
- o To continue working with foodbanks and refugee networks and to expand into schools.
- o To apply to the Arts Council England for the following:
 - o To focus on company organisation and development (including a 3-5-year business plan and several of days for fundraising).
 - o To pilot a new musical theatre club, free to children eligible for free school meals, in Terms 1 and 2.
 - o To complete the writing of a new musical for 2024
- o In addition, UW will begin to investigate premises within the Eastbourne area to establish our own dedicated theatre space.

UnderWired

Report of the Trustees for the Year Ended 31 March 2023

FINANCIAL REVIEW

Financial position

Banking and income.

Cash in the bank on April 5th, 2022 was £104,491.06

From the 5th April 2022 to 31st March 2023:

Expenditure of £81,787.51

Income of £70,237.01

Finance Summary.

Expenditure:

Payments to fundraiser Ms Deb Ashby for ACE + 5 fundraising applications - £3,225.00

SLP Charity Accounts - £450

Ms Sophie Wishart at Black Ginger Designs - £375.00

Website x 13 months at £9.60 - £124.80

The Right Royal Rumpus - £77,612.71

Total - £81,878.51

Income:

Donation RBC Brewin Dolpin Charitable Fund - £4,000.00

Donation from member of the public - £100.00

Donations from the Gala Night Raffle Tickets - £300.00

Successful application to The John Jackson CT - £880.00

Successful application to The Homity Foundation - £992.00

Successful application to Eastbourne Borough Council - £200.00

Success application to The Lacey Tate Trust - £500.00

Success application to Legal & General - £500.00

Successful application to National Lottery Community Fund - £47,500

Ticket donations via Eastbourne and Wealden Local Lottery - £17.50

Gift Aid - £15,247.51

Total - £70,237.01

Thanks

UnderWired would like to acknowledge the continued support of Rosalind Riley, without whom this charity would not exist. And huge thanks go to Dorothy Risley and Kitty Martin for their continued support, time and expertise. Thank you to Deb Ashby for her outstanding fundraising success on behalf of UnderWired and to Sophie Wishart at Black Ginger Designs for her fantastic artwork. Huge thanks to trustees Paul, Victoria, Mark, Greg, Sophie and Michelle for their continuous support, input and advice. To my husband and my parents for your endless patience and invaluable advice. To my children who remain my inspiration. See UnderWired Productions for further information about the company activities.

Report prepared by Kali Peacock (Artistic Director) on 23rd October 2022

Reserves policy

In accordance with Charity Commission guidelines the Trustees have adopted the following policy in relation to reserves:

The Charity aims to retain sufficient unallocated funds in reserve as is prudent to ensure the continuity of services to beneficiaries and to fulfil the Charity's commitments to stakeholders. In regard to this the Trustees of the Charity aim to ensure that between one and three months' average running costs remain free and uncommitted.

The Trustees review financial performance quarterly in order to assess the level of reserves required to meet this commitment and reallocate funds accordingly

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

UnderWired is a charitable incorporated organisation governed by its constitution dated 9 July 2018, and is registered with the Charity Commission for England and Wales as Registered Charity 1180997.

The principal address of the charity is The Chimes, 4 Astaire Avenue, Eastbourne, East Sussex, BN22 8UN.

**Report of the Trustees
for the Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The first Trustees are those listed in its constitution dated 9 July 2018. There must be at least two Trustees and there is no maximum number of the Trustees. Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Decision making

Any decision is taken either at a meeting of the charity trustees; or by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which the majority of all of the charity trustees has signified their agreement.

Approved by order of the board of trustees on JANUARY 11th 2024 and signed on its behalf by:



.....
Mr P N Martin - Trustee

**Independent Examiner's Report to the Trustees of
UnderWired**

Independent examiner's report to the trustees of UnderWired ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 charity'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.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Sarah Louise Price ACA

SLP Advisory Limited
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

Date: JANUARY 11th 2024

UnderWired

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	15,548	7,188	22,736	250
Charitable activities					
Right Royal Rumpus theatre production		-	-	-	63,492
Sunnyside theatre production		-	-	-	13,500
Rainbow Rae		-	47,500	47,500	-
Total		<u>15,548</u>	<u>54,688</u>	<u>70,236</u>	<u>77,242</u>
EXPENDITURE ON					
Charitable activities					
Right Royal Rumpus theatre production	3	1,188	77,542	78,730	3,012
Rainbow Rae		19	2,475	2,494	-
Other		681	-	681	-
Total		<u>1,888</u>	<u>80,017</u>	<u>81,905</u>	<u>3,012</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	10	13,660 (6,869)	(25,329) 6,869	(11,669) -	74,230 -
Net movement in funds		<u>6,791</u>	<u>(18,460)</u>	<u>(11,669)</u>	<u>74,230</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		27,770	76,992	104,762	30,532
TOTAL FUNDS CARRIED FORWARD		<u><u>34,561</u></u>	<u><u>58,532</u></u>	<u><u>93,093</u></u>	<u><u>104,762</u></u>

The notes form part of these financial statements

UnderWired

Balance Sheet
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	534	-	534	712
CURRENT ASSETS					
Cash at bank		34,478	58,532	93,010	104,501
CREDITORS					
Amounts falling due within one year	9	(451)	-	(451)	(451)
NET CURRENT ASSETS		<u>34,027</u>	<u>58,532</u>	<u>92,559</u>	<u>104,050</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,561</u>	<u>58,532</u>	<u>93,093</u>	<u>104,762</u>
NET ASSETS		<u>34,561</u>	<u>58,532</u>	<u>93,093</u>	<u>104,762</u>
FUNDS	10				
Unrestricted funds:					
General fund				34,561	27,770
Restricted funds:					
A Right Royal Rumpus				-	63,492
Sunnyside				13,500	13,500
Rainbow Rae				45,032	-
				<u>58,532</u>	<u>76,992</u>
TOTAL FUNDS				<u>93,093</u>	<u>104,762</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on JANUARY 11th 2024 and were signed on its behalf by:



.....
Mr P N Martin - Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2023****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going concern

At time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have taken into consideration the existing and potential effects of COVID-19 on the activities of the charity. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in the year in which the charity is entitled to and certain of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is recognised in expenditure in the period of receipt.

Grants are recognised on an accruals basis, accounted for in relation to the period to which they relate. Where grants are received during the period under review but relate to a later period, the amount is deferred under the grants in advance in the Balance Sheet.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

Tangible fixed assets are included at cost less depreciation and impairment.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

1. ACCOUNTING POLICIES - continued**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when 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.

Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	20,046	250
Admissions	2,690	-
	<u>22,736</u>	<u>250</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 4)	Totals
	£	£	£
Right Royal Rumpus theatre production	78,726	4	78,730
Rainbow Rae	2,494	-	2,494
	<u>81,220</u>	<u>4</u>	<u>81,224</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
		£	
Other resources expended	231	450	681
Right Royal Rumpus theatre production	4	-	4
	<u>235</u>	<u>450</u>	<u>685</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>178</u>	<u>237</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	fund	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	250	-	250
Charitable activities			
Right Royal Rumpus theatre production	-	63,492	63,492
Sunnyside theatre production	-	13,500	13,500
	<u>-</u>	<u>13,500</u>	<u>13,500</u>
Total	<u>250</u>	<u>76,992</u>	<u>77,242</u>
EXPENDITURE ON			
Charitable activities			
Right Royal Rumpus theatre production	3,012	-	3,012
	<u>3,012</u>	<u>-</u>	<u>3,012</u>
NET INCOME/(EXPENDITURE)	(2,762)	76,992	74,230
RECONCILIATION OF FUNDS			
Total funds brought forward	30,532	-	30,532
	<u>30,532</u>	<u>-</u>	<u>30,532</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>27,770</u></u>	<u><u>76,992</u></u>	<u><u>104,762</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2022 and 31 March 2023	949
DEPRECIATION	
At 1 April 2022	237
Charge for year	178
At 31 March 2023	415
NET BOOK VALUE	
At 31 March 2023	534
At 31 March 2022	712

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accruals and deferred income	451	451

10. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	27,770	13,660	(6,869)	34,561
Restricted funds				
A Right Royal Rumpus	63,492	(70,361)	6,869	-
Sunnyside	13,500	-	-	13,500
Rainbow Rae	-	45,032	-	45,032
	76,992	(25,329)	6,869	58,532
TOTAL FUNDS	104,762	(11,669)	-	93,093

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,548	(1,888)	13,660
Restricted funds			
A Right Royal Rumpus	7,181	(77,542)	(70,361)
Rainbow Rae	47,507	(2,475)	45,032
	54,688	(80,017)	(25,329)
TOTAL FUNDS	70,236	(81,905)	(11,669)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	30,532	(2,762)	27,770
Restricted funds			
A Right Royal Rumpus	-	63,492	63,492
Sunnyside	-	13,500	13,500
	-	76,992	76,992
TOTAL FUNDS	<u>30,532</u>	<u>74,230</u>	<u>104,762</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250	(3,012)	(2,762)
Restricted funds			
A Right Royal Rumpus	63,492	-	63,492
Sunnyside	13,500	-	13,500
	76,992	-	76,992
TOTAL FUNDS	<u>77,242</u>	<u>(3,012)</u>	<u>74,230</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	30,532	10,898	(6,869)	34,561
Restricted funds				
A Right Royal Rumpus	-	(6,869)	6,869	-
Sunnyside	-	13,500	-	13,500
Rainbow Rae	-	45,032	-	45,032
	-	51,663	6,869	58,532
TOTAL FUNDS	<u>30,532</u>	<u>62,561</u>	<u>-</u>	<u>93,093</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,798	(4,900)	10,898
Restricted funds			
A Right Royal Rumpus	70,673	(77,542)	(6,869)
Sunnyside	13,500	-	13,500
Rainbow Rae	47,507	(2,475)	45,032
	<u>131,680</u>	<u>(80,017)</u>	<u>51,663</u>
TOTAL FUNDS	<u>147,478</u>	<u>(84,917)</u>	<u>62,561</u>

The purpose of each restricted finding was as follows:

A Right Royal Rumpus - Financial contribution towards the cost of a Summer performance.

Sunnyside - Financial contribution towards the cost of research and development of a new musical culminating in two sharings.

11. RELATED PARTY DISCLOSURES

During the period, key management personnel received £Nil (2022 - £Nil) for services rendered to the charity.

12. DISSOLUTION

As provided by the Dissolution Regulations, the CIO may be dissolved by resolution of its members. Any decision by the members to wind up or dissolve the CIO can only be made by a resolution agreed in writing by all members of the CIO.

Subject to the payment of all the CIO's debts:

(a) Any resolution for the winding up of the CIO, or for the dissolution of the CIO without winding up, may contain a provision directing how any remaining assets of the CIO shall be applied.

(b) If the resolution does not contain such a provision, the charity trustees must decide how any remaining assets of the CIO shall be applied.

(c) In either case the remaining assets must be applied for charitable purposes the same as or similar to those of the CIO.

UnderWired

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	20,046	250
Admissions	2,690	-
	<u>22,736</u>	<u>250</u>
Charitable activities		
Grants	47,500	76,992
	<u>70,236</u>	<u>77,242</u>
Total incoming resources	70,236	77,242
EXPENDITURE		
Charitable activities		
Insurance	342	-
Postage and stationery	117	-
Advertising	6,063	-
Sundries	846	-
Set, props and costumes	20,431	-
Actors payments	38,133	-
Licences	234	-
Stage venue hire	11,152	-
Website costs	115	780
Travel expenses	1,234	-
Fund raising	2,475	1,125
Marketing and PR	78	-
Literature	-	400
	<u>81,220</u>	<u>2,305</u>
Support costs		
Finance		
Bank charges	57	20
Computer equipment	178	237
	<u>235</u>	<u>257</u>
Governance costs		
Accountancy and legal fees	450	450
	<u>450</u>	<u>450</u>
Total resources expended	<u>81,905</u>	<u>3,012</u>
Net (expenditure)/income	<u><u>(11,669)</u></u>	<u><u>74,230</u></u>

The charitable company, UNDERWIRED, is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on JANUARY 20th 2024 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'P N Martin', with a long horizontal stroke extending to the right.

.....
Mr P N Martin - Trustee

UNDERWIRED

England & Wales - Charity number 1180997

Accounts

UNDERWIRED

The Chimes, 4 Astaire Avenue, Eastbourne, East Sussex, BN22 8UN

SLP Accountants
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

20 January 2023

Dear Sirs

LETTER OF REPRESENTATION FOR THE YEAR ENDED 31 MARCH 2022

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your audit of the charity's financial statements for the year ended 31 March 2022.

Financial Statements:

1. We acknowledge, and have fulfilled, as trustees, our collective responsibility under the Charities Act 2011 for presenting financial statements (in accordance with the Charities Act 2011 and United Kingdom Accounting Standards), which give a true and fair view of the financial position of the charity at the reporting date, and of its result for the period then ended, and for making accurate representations to you. We confirm that we have approved the financial statements for the year ended 31 March 2022.
2. We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
3. Other than as disclosed in the financial statements, the charity has not entered into any transactions involving trustees, officers or other related parties, which require disclosure under the Charities Act, SORP or Financial Reporting Standards. If relevant, appropriate disclosure has been made of the control of the charity.
4. We have disclosed all known or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards.
5. The financial statements of the charity have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.

6. There have been no events since the reporting date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
7. We confirm that we have agreed the adjustments appended to this letter which have been made to the Statement of Financial Activity and the Balance Sheet which we presented to you for audit.
8. We confirm we have no plans or intentions that may materially affect the carrying value or classification of any assets and liabilities reflected in the financial statements.

Information provided:

9. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. We have provided to you all other information requested and given unrestricted access to persons within the entity from whom you have deemed it necessary to speak to. All other records and relevant information, including minutes of all trustees', members', and management meetings, have been made available to you.
10. Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments, that need to be provided for or disclosed in the financial statements.
11. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware. We confirm that no transactions or arrangements occurred in the period for which we needed Charity Commission approval.
12. We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.
13. We have reviewed the affairs of the charity and confirm that no income or gains are subject to corporation tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for.
14. The charity has satisfactory title to all assets and there are no liens or encumbrances on the company's assets.
15. We confirm that the functional currency of the charity is Sterling.
16. We confirm that we have notified you of all related party relationships, and transactions that the charity has entered into with those related parties during the year of which we are aware.
17. We acknowledge our responsibility for the design and implementation of internal

controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.

18. We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's governing document or constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice.
19. We confirm that we have been notified by you that there are no matters which you are required to raise with us to comply with your profession's ethical guidance which are in addition to the matters included in your assignment terms letter to us dated 4 November 2021.

Yours faithfully

A handwritten signature in black ink, appearing to read 'P N Martin', with a stylized flourish at the end.

Mr P N Martin

Signed on behalf of the Board of Trustees (those charged with governance)

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
UnderWired**



UnderWired

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

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UnderWired

**Reference and Administrative Details
for the Year Ended 31 March 2022**

TRUSTEES	Mrs V Cooke Mr M N H Price Mr P N Martin Mr G S Cooke (appointed 19.10.21) Ms S Hazlewood (appointed 19.10.21) Ms M E Garrett (appointed 6.1.22)
REGISTERED OFFICE	The Chimes 4 Astaire Avenue Eastbourne East Sussex BN22 8UN
REGISTERED COMPANY NUMBER	(England and Wales)
REGISTERED CHARITY NUMBER	CIO 1180997
INDEPENDENT EXAMINER	SLP Advisory Limited 126 Wish Hill Eastbourne East Sussex BN20 9HL

UnderWired

Report of the Trustees for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The object of the CIO is: the promotion of equality and diversity for the public benefit by: a) producing and presenting theatre which contributes to the wider understanding of women in society; b) working to foster an understanding of the gender gap in the arts by providing opportunities for women as an under-represented group to develop their talents; c) actively seeking to support comprehensive access to theatre, particularly in communities where there is a limited opportunity.

UnderWired was established on 9 July 2018 by Katy Morgan and Kali Peacock and received charitable status on the 7 December 2018. Katy and Kali are professional actors who met on tour in 2008. After having families both Kali and Katy became frustrated with the lack of work opportunities and support for mothers and women over forty. Out of this frustration, UnderWired was born. The charity is being run from Eastbourne and is keen to produce theatre that can tour along the South East Coast.

UnderWired's purpose is to create and champion fantastic stories exploring everything it means to be a woman, with an emphasis on discovering and developing female talent. Charity's female first approach puts women of every age, background and ethnicity at the heart of its work. Charity's work will be designed to educate, entertain and support comprehensive access to theatre, particularly in communities where there's limited opportunity. UnderWired places a strong emphasis on comedy and believes that big issues can be explored through laughter.

Public benefit

In shaping our objectives and planning our activities, the trustees have given consideration to the duties laid down by The Charity Commission and set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit.

**Report of the Trustees
for the Year Ended 31 March 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

March 2021 to April 2022

The accounts of UnderWired Theatre: April 2021 to April 2022

In reference to a matter outstanding from the previous accounting year regarding the late filing of the Charity's Accounts:

Mr Paul Martin (Chair of Trustees for UnderWired) and Ms Kali Peacock (Company Director) had engaged Honey Barratt Accountants to submit the Charity's Annual Accounts (for 2019/2020) to the Charities' Commission by the deadline in early 2021. The information was supplied by Underwired to Honey Barrett in April of 2020 (i.e. 9 months prior to the deadline). Honey Barrett had 9 months to complete the accounts on UnderWired's behalf, however the accounts were nevertheless submitted late. This led to UnderWired being listed as 'late filing'. After a time-consuming complaints process between UnderWired and Honey Barrett, the matter was finally resolved with Honey Barrett admitting they had been negligent. Mr Martin wrote to the Charity Commission to explain that Honey Barrett were at fault and the 'late filing' was rescinded. Honey Barrett wrote to Ms Peacock and apologised for the late filing of UnderWired's accounts. Honey Barrett donated £250 to UnderWired in acknowledgement of 'unprofessional behaviour'.

Covid-19 continues to affect the theatre industry as a whole and the White Rock Theatre in Hastings remained closed during Christmas 2021 which meant that the new family musical 'The Right Royal Rumpus!' (Formerly titled 'The Princess Quest') which was scheduled to play there over Christmas was cancelled for the second year running. As a result, much of the year was spent working with Ms Deb Ashby (freelance fundraiser) to continue to raise funds for UnderWired's future projects. Working together, Ms Peacock and Ms Ashby completed four funding applications on behalf of UnderWired. We are delighted to say that these applications were 100% successful.

The first award was from The National Lottery Community Fund. This was a large application. With the support of local grant officer, Ms Angie Beresford, UnderWired was awarded a total of £95,00.00 split into two payments. The first part was given to write and produce two new, fully inclusive, family musicals. UnderWired received the first payment of £47,500.00 for "The Right Royal Rumpus!" on 17/12/2021.

The Chalk Cliff Trust, The Sussex Community Foundation and The Duke of Devonshire Charitable Trust also donated £5,000 each towards "The Right Royal Rumpus!" project. The Hendy Foundation donated £992 in the form of complimentary family tickets to be distributed by Howard Wardle and his team at Eastbourne Food Bank.

Due to the continuing impact of the global pandemic, these funds remained in the bank account at year end (April 2022), with all production plans postponed until 2022/2023. Meanwhile Ms Peacock continues to pursue a fully accessible venue in Eastbourne and is hopeful her production plans can be realised in 2022 and 2023.

Ms Peacock felt that the website needed re-branding and refreshing to reflect the forthcoming projects. Ms Lucy Clarke from Brand Bruja was engaged to undertake this work and Ms Peacock is delighted with the results. Initially there had been discussions of merging UnderWired Productions with Secret Platform Theatre Company and re-launching as Re-Wired Productions but this was discouraged by the National Lottery Grant Officer. UnderWired Productions will remain as it is but will seek to collaborate with other companies on a project basis moving forward.

Board of Trustees

2021 saw the UnderWired board grow with the addition of three new trustees who bring a wealth of experience to their roles. Mr Greg Cooke, an accountant, immediately took on the role of Treasurer. Ms Sophie Hazlewood, a project manager for the NHS will be the lead on managing UnderWired projects moving forward and Ms Michelle Garrett, who is safeguarding lead at a local school, will take on that role on for UnderWired. The Board of Trustees continue to be led by Mr Paul Martin (Chair) and are supported by Ms Victoria Cooke (secretary) and Mr Mark Price.

Paul Martin – (British Airways Captain) Chair of Trustees

Victoria Cooke – (HR for major advertising firm) Secretary

Mark Price – (Creatives agent)

Greg Cooke – (Accountant) Treasurer – appointed 19.10.21

Sophie Hazlewood – (Project Manager) Project Management Lead appointed 19.10.21

UnderWired
Report of the Trustees
for the Year Ended 31 March 2022

Michelle Garrett – (School Safeguarding officer) Safeguarding Lead appointed 06.01.22.

2022 Plans

These plans are all subject to change, due to the ongoing challenges of the Covid-19 pandemic. Plans can only proceed when it is safe and economically feasible. Should the year prove as challenging as 2021, we could be looking at further delays. We remain hopeful, however. Due to the successful fundraising and preparatory work, UnderWired is in a very strong and positive place to deliver our plans soon. These plans include:

- To produce a newly written family musical 'The Right Royal Rumpus!' in Eastbourne during the summer holiday of 2022.
- To research and develop a new musical, working title, 'Sunnyside', culminating in 2 staged readings: The Royal Hippodrome Theatre, Eastbourne, and Southwark Playhouse in September 2021. The aim of these would be to attract investors, building towards a full-scale production in 2023.

Report of the Trustees
for the Year Ended 31 March 2022

FINANCIAL REVIEW

Financial position

Cash in the bank on April 5th, 2021 was £30,957.26

From the 5th April 2021 to 5th April 2022:

Expenditure of £3,708.20

Income of £77,242.00

Finance Summary.

Expenditure:

Payments to fundraiser Ms Deb Ashby for the following applications:

Sussex Community Foundation - £500

Duke of Devonshire Trust - £375

Resubmission to the Arts Council for Sunnyside - £250

Ms Sophie Wishart at Black Ginger Designs for Rumpus poster - £400

SLP Charity Accounts - £425

Re-Brand of UnderWired Website - £650.00

Purchase of Company Macbook (part of ACE grant) - £949

Website x 13 months at £9.60 - £124.80

Introduction of HSBC Account Bank Charges x 4 at £5 month - £20

Purchase of new Re-Wired Website (no longer required) - £14.40

Total - £3,708.20

Income:

Donation from Honey Barrett - £250

Successful application to The Chalk Cliff Trust - £5,000

Successful application to The Sussex Community Foundation - £5,000

Successful application to The Duke of Devonshire Foundation - £5,000

Successful application to National Lottery Community Fund - £47,500

Successful application to Hendy Foundation - £992

Successful application to Arts Council England - £13,500

Total - £77,242

**Report of the Trustees
for the Year Ended 31 March 2022**

Thanks

UnderWired would like to acknowledge the continued support of Rosalind Riley, without whom this charity would not exist. And huge thanks go to Dorothy Risley and Kitty Martin for their continued support, time and expertise. Thank you to Deb Ashby for her outstanding fundraising success on behalf of UnderWired. Huge thanks to trustees Paul, Victoria, Mark, Greg, Sophie and Michelle for their continuous support, input and advice. To my husband and my parents for your endless patience and invaluable advice. To my children who remain my inspiration.

See UnderWired Productions for further information about the company activities.

FUTURE PLANS

This report has been compiled at a time of great uncertainty for Britain and the arts industry due to Covid-19 pandemic. Covid-19 has decimated the creative industries and UnderWired has not escaped the fallout. Many theatres around the country remain closed and the government requirement of social distancing makes breaking even on a full-scale production impossible. The White Rock Theatre, Hastings where the charity produced the last Christmas show, was closed and the staff were furloughed. On August 21st, 2020 it was confirmed that the theatre would remain closed until early 2021. Underwired had no choice but to cancel the newly written family musical booked for December 2020.

Thanks to the continued support of Rosalind Riley and her financial donation of £20,000 in May 2020 to core-fund the company - UnderWired is in a financially strong and stable position. This funding has enabled UnderWired to employ professional freelance fundraiser Deb Ashby to prepare, alongside Ms Peacock, an Arts' Council funding application for £15,000 to research and develop the 'Sunnyside' project. This involves Ms Peacock conducting interviews with the residents and staff in residential care homes across Eastbourne and Hastings. Additionally, Ms. Peacock has applied to Stage One for a Producer Bursary of £15,000.00. This collaboration would provide an opportunity to grow her producing skills and reach a bigger audience for her show 'The Princess Quest' - which has been re-booked for The White Rock, Hastings in December 2021.

Sadly, due to the impact of Covid-19 the Touring theatre producer, who had expressed interest in touring Underwired's production of 'The Lost Toys' Big Christmas Adventure!', is now unable to do so until 2023, having had 9 of his productions postponed in 2020/2021. Ms Peacock plans to adapt 'The Lost Toys' to enable it to tour around local schools and villages in the future.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

UnderWired is a charitable incorporated organisation governed by its constitution dated 9 July 2018, and is registered with the Charity Commission for England and Wales as Registered Charity 1180997.

The principal address of the charity is The Chimes, 4 Astaire Avenue, Eastbourne, East Sussex, BN22 8UN.

Recruitment and appointment of new trustees

The first Trustees are those listed in its constitution dated 9 July 2018. There must be at least two Trustees and there is no maximum number of the Trustees. Apart from the first charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Decision making

Any decision is taken either at a meeting of the charity trustees; or by resolution in writing or electronic form agreed by a majority of all of the charity trustees, which may comprise either a single document or several documents containing the text of the resolution in like form to which the majority of all of the charity trustees has signified their agreement.

Approved by order of the board of trustees on JANUARY 23rd 2023 and signed on its behalf by:



.....
Mr P N Martin - Trustee

**Independent Examiner's Report to the Trustees of
UnderWired**

Independent examiner's report to the trustees of UnderWired ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the 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 charity'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.

Sarah Louise Price ACA
SLP Advisory Limited
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

Date: JANUARY 23rd 2023

UnderWired

Statement of Financial Activities
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	250	-	250	20,802
Charitable activities					
Right Royal Rumpus theatre production		-	63,492	63,492	-
Sunnyside theatre production		-	13,500	13,500	-
Total		<u>250</u>	<u>76,992</u>	<u>77,242</u>	<u>20,802</u>
EXPENDITURE ON					
Charitable activities					
Christmas musical production	3	-	-	-	3,840
Right Royal Rumpus theatre production		3,012	-	3,012	-
Total		<u>3,012</u>	<u>-</u>	<u>3,012</u>	<u>3,840</u>
NET INCOME/(EXPENDITURE)		(2,762)	76,992	74,230	16,962
RECONCILIATION OF FUNDS					
Total funds brought forward		30,532	-	30,532	13,570
TOTAL FUNDS CARRIED FORWARD		<u><u>27,770</u></u>	<u><u>76,992</u></u>	<u><u>104,762</u></u>	<u><u>30,532</u></u>

The notes form part of these financial statements

UnderWired

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	712	-	712	-
CURRENT ASSETS					
Cash at bank		27,509	76,992	104,501	30,957
CREDITORS					
Amounts falling due within one year	9	(451)	-	(451)	(425)
NET CURRENT ASSETS		<u>27,058</u>	<u>76,992</u>	<u>104,050</u>	<u>30,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,770</u>	<u>76,992</u>	<u>104,762</u>	<u>30,532</u>
NET ASSETS		<u>27,770</u>	<u>76,992</u>	<u>104,762</u>	<u>30,532</u>
FUNDS	10				
Unrestricted funds:					
General fund				27,770	30,532
Restricted funds:					
A Right Royal Rumpus				63,492	-
Sunnyside				13,500	-
				<u>76,992</u>	<u>-</u>
TOTAL FUNDS				<u>104,762</u>	<u>30,532</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on ~~JANUARY..23rd.2023...~~ and were signed on its behalf by:



.....
Mr P N Martin - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2022****1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going concern

At time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The trustees have taken into consideration the existing and potential effects of COVID-19 on the activities of the charity. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in the year in which the charity is entitled to and certain of receipt and the amount can be measured with reasonable certainty. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future year.

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services of equivalent economic benefit on the open market; a corresponding amount is recognised in expenditure in the period of receipt.

Grants are recognised on an accruals basis, accounted for in relation to the period to which they relate. Where grants are received during the period under review but relate to a later period, the amount is deferred under the grants in advance in the Balance Sheet.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

Tangible fixed assets are included at cost less depreciation and impairment.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES - continued**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when 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.

Financial instruments

The charity has elected to apply the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	250	20,802
	<u> </u>	<u> </u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 4)	Totals
	£	£	£
Right Royal Rumpus theatre production	2,305	707	3,012
	<u> </u>	<u> </u>	<u> </u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

4. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Right Royal Rumpus theatre production	257	450	707
	<u> </u>	<u> </u>	<u> </u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	237	-
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total
	fund	funds	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,802	-	20,802
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Charitable activities			
Christmas musical production	3,840	-	3,840
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	16,962	-	16,962
RECONCILIATION OF FUNDS			
Total funds brought forward	13,570	-	13,570
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>30,532</u>	<u> </u>	<u>30,532</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	949
DEPRECIATION	
Charge for year	237
NET BOOK VALUE	
At 31 March 2022	712
At 31 March 2021	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	451	425

10. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	30,532	(2,762)	27,770
Restricted funds			
A Right Royal Rumpus	-	63,492	63,492
Sunnyside	-	13,500	13,500
	-	76,992	76,992
TOTAL FUNDS	30,532	74,230	104,762

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250	(3,012)	(2,762)
Restricted funds			
A Right Royal Rumpus	63,492	-	63,492
Sunnyside	13,500	-	13,500
	76,992	-	76,992
TOTAL FUNDS	77,242	(3,012)	74,230

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	13,570	16,962	30,532
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>13,570</u>	<u>16,962</u>	<u>30,532</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	20,802	(3,840)	16,962
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>20,802</u>	<u>(3,840)</u>	<u>16,962</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	13,570	14,200	27,770
Restricted funds			
A Right Royal Rumpus	-	63,492	63,492
Sunnyside	-	13,500	13,500
	<u> </u>	<u> </u>	<u> </u>
	-	76,992	76,992
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>13,570</u>	<u>91,192</u>	<u>104,762</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,052	(6,852)	14,200
Restricted funds			
A Right Royal Rumpus	63,492	-	63,492
Sunnyside	13,500	-	13,500
	<u> </u>	<u> </u>	<u> </u>
	76,992	-	76,992
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>98,044</u>	<u>(6,852)</u>	<u>91,192</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

10. MOVEMENT IN FUNDS - continued

The purpose of each restricted finding was as follows:

A Right Royal Rumpus - Financial contribution towards the cost of a Summer performance.

Sunnyside - Financial contribution towards the cost of research and development of a new musical culminating in two sharings.

11. RELATED PARTY DISCLOSURES

During the period, key management personnel received £Nil (2021 - £1,800) for services rendered to the charity.

12. DISSOLUTION

As provided by the Dissolution Regulations, the CIO may be dissolved by resolution of its members. Any decision by the members to wind up or dissolve the CIO can only be made by a resolution agreed in writing by all members of the CIO.

Subject to the payment of all the CIO's debts:

(a) Any resolution for the winding up of the CIO, or for the dissolution of the CIO without winding up, may contain a provision directing how any remaining assets of the CIO shall be applied.

(b) If the resolution does not contain such a provision, the charity trustees must decide how any remaining assets of the CIO shall be applied.

(c) In either case the remaining assets must be applied for charitable purposes the same as or similar to those of the CIO.

UnderWired

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	250	20,802
Charitable activities		
Grants	76,992	-
Total incoming resources	<u>77,242</u>	<u>20,802</u>
EXPENDITURE		
Charitable activities		
Production manager	-	1,800
Website costs	780	115
Fund raising	1,125	1,500
Literature	400	-
	<u>2,305</u>	<u>3,415</u>
Support costs		
Finance		
Bank charges	20	-
Computer equipment	237	-
	<u>257</u>	<u>-</u>
Governance costs		
Accountancy and legal fees	450	425
Total resources expended	<u>3,012</u>	<u>3,840</u>
Net income	<u><u>74,230</u></u>	<u><u>16,962</u></u>

This page does not form part of the statutory financial statements

The charitable company, UNDERWIRED, is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on JANUARY 23rd 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P N Martin', with a long horizontal stroke extending to the right.

.....
Mr P N Martin - Trustee

UNDERWIRED

England & Wales - Charity number 1180997

Accounts

UNDERWIRED

The Chimes, 4 Astaire Avenue, Eastbourne, East Sussex, BN22 8UN

SLP Accountants
126 Wish Hill
Eastbourne
East Sussex
BN20 9HL

27 January 2022

Dear Sirs

LETTER OF REPRESENTATION FOR THE YEAR ENDED 31 MARCH 2021

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you in connection with your audit of the charity's financial statements for the year ended 31 March 2021.

Financial Statements:

1. We acknowledge, and have fulfilled, as trustees, our collective responsibility under the Charities Act 2011 for presenting financial statements (in accordance with the Charities Act 2011 and United Kingdom Accounting Standards), which give a true and fair view of the financial position of the charity at the reporting date, and of its result for the period then ended, and for making accurate representations to you. We confirm that we have approved the financial statements for the year ended 31 March 2021.
2. We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
3. Other than as disclosed in the financial statements, the charity has not entered into any transactions involving trustees, officers or other related parties, which require disclosure under the Charities Act, SORP or Financial Reporting Standards. If relevant, appropriate disclosure has been made of the control of the charity.
4. We have disclosed all known or possible litigation and claims whose effects should be considered when preparing the financial statements and these have been disclosed in accordance with the requirements of accounting standards.
5. The financial statements of the charity have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.

6. There have been no events since the reporting date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

7. We confirm that we have agreed the adjustments appended to this letter which have been made to the Statement of Financial Activity and the Balance Sheet which we presented to you for audit.

8. We confirm we have no plans or intentions that may materially affect the carrying value or classification of any assets and liabilities reflected in the financial statements.

Information provided:

9. All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. We have provided to you all other information requested and given unrestricted access to persons within the entity from whom you have deemed it necessary to speak to. All other records and relevant information, including minutes of all trustees', members', and management meetings, have been made available to you.

10. Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments, that need to be provided for or disclosed in the financial statements.

11. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware. We confirm that no transactions or arrangements occurred in the period for which we needed Charity Commission approval.

12. We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

13. We have reviewed the affairs of the charity and confirm that no income or gains are subject to corporation tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for.

14. The charity has satisfactory title to all assets and there are no liens or encumbrances on the company's assets.

15. We confirm that the functional currency of the charity is Sterling.

16. We confirm that we have notified you of all related party relationships, and transactions that the charity has entered into with those related parties during the year of which we are aware.

17. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.

18. We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's governing document or constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice.

19. We confirm that we have been notified by you that there are no matters which you are required to raise with us to comply with your profession's ethical guidance which are in addition to the matters included in your assignment terms letter to us dated 4 November 2021.

Yours faithfully

A handwritten signature in black ink, appearing to read 'P N Martin'. The signature is stylized, with the 'P' and 'M' being prominent and the 'N' and 'Martin' part being more fluid and connected.

Mr P N Martin

Signed on behalf of the Board of Trustees (those charged with governance)