

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

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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

**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

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

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
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	3				
Sunnyside theatre production		-	-	-	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)		(5,922)	34,807	28,885	(61,884)
Transfers between funds	11	<u>(954)</u>	<u>954</u>	<u>-</u>	<u>-</u>
Net movement in funds		(6,876)	35,761	28,885	(61,884)
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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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	217	1,560	1,777
	<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	217	317
	<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	2,028	-
	<u>2,028</u>	<u>-</u>

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

	2025	2024
	1	-
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	<u>6,604</u>	<u>102,443</u>	<u>109,047</u>
NET INCOME/(EXPENDITURE)	2,395	(64,279)	(61,884)
Transfers between funds	(25,811)	25,811	-
Net movement in funds	<u>(23,416)</u>	<u>(38,468)</u>	<u>(61,884)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	34,561	58,532	93,093
TOTAL FUNDS CARRIED FORWARD	<u><u>11,145</u></u>	<u><u>20,064</u></u>	<u><u>31,209</u></u>

9. TANGIBLE FIXED ASSETS

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

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

11. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
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.

**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
	<hr/>	<hr/>
	15,958	4,763
Charitable activities		
Grants	48,900	42,400
	<hr/>	<hr/>
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	-
	<hr/>	<hr/>
	34,196	108,168
Support costs		
Finance		
Depreciation of tangible fixed assets	217	316
Governance costs		
Accountancy and legal fees	1,010	563
Subscriptions	446	-
Staff training	104	-
	<hr/>	<hr/>
	1,560	563
Total resources expended	<hr/>	<hr/>
	35,973	109,047
Net income/(expenditure)	<hr/>	<hr/>
	28,885	(61,884)

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:

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

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Mr P N Martin - Trustee