

Company Registration Number 07799494

Registered Charity Number 1185967

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS
For the year ending 31 March 2025

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2025

The Trustees, who are also Directors for the purposes of company law, present their Annual Report together with the financial statements of Common Wealth Theatre for the year 1 April 2024 to 31 March 2025.

The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Common Wealth Theatre
Charity registration number	1185967
Company registration number	07799494
Registered office	20 North Parade, Bradford, England, BD1 3HT

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Common Wealth Theatre during the period and to the date of signing this report are as follows:

D Beadle	
A Letman	
S Mahmood	
E Manning	
F Mukulu Mukiibi	Appointed 9 July 2024
J Phillips	
E Robinson, Chair	
A Westle	
R White	

Independent Examiner	Pete O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Common Wealth Theatre is a charitable company limited by guarantee, set up by a Memorandum of Association and incorporated on 6 October 2011 and registered as a charity on 24 October 2019

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Structure and Governance

The charity currently has a board of nine non-executive Trustees.

The Board meets a minimum of four times per year, and a finance sub-committee also meets quarterly. Detailed written Board reports and an agenda are prepared by the Executive Director and circulated in advance of meetings.

Recruitment and Appointment of Board of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

The Charity Commission has granted approval for Co-Artistic Directors, Evie Manning and Rhiannon White, to be both Trustees and remunerated employees and, while this is the case, there will always be a minimum of five Trustees on the board in order that the number of other Trustees exceeds that of paid employees at all times.

Policies and procedures are in place to ensure that all conflicts of interest are properly managed.

A Trustee holds office for three years from the date of appointment at the end of which they may be reappointed for a further term or terms up to a maximum of nine consecutive years.

Board members are selected for their skills and experience but also with a view to having a Board that is diverse, balanced and representative of the communities Common Wealth Theatre works within. Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and executive team and are provided with a range of resources to support their understanding of Common Wealth Theatre activities.

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OBJECTIVES AND ACTIVITIES

Charitable Purpose and Objects

Common Wealth's objects are:

1 - The advancement of the arts for the public benefit, with particular but not exclusive reference to the performing arts and:

2 - To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society in particular but not exclusively by providing:

a) Opportunities to understand their own lived experience and that of the community around them and:

b) Public spaces to share those experiences either formally or informally to encourage society's better understanding and acceptance of those who are currently excluded. For the purpose of this clause means being excluded from society, or parts of society as a result of one or more of the following factors: unemployment, financial hardship, youth or old age, ill health (physical or mental), substance abuse or dependency including alcohol and drugs, discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment, poor educational or skills attainment, relationship and family breakdown, poor housing (that is housing that does not meet basic habitable standards), crime (either as a victim of crime or as an offender rehabilitating into society).

Strategies for Achieving Objectives

To achieve our objectives, we collaborate with people new to the arts and established artists to create high quality and experimental theatre where personal experience is championed, respected and valued.

Our vision is a society where people normally underrepresented are valued and championed in the arts and all walks of life. Our values are expressed in our name Common Wealth, which points to the wealth of experience, stories and imagination in places and communities often dismissed as poor or in need of cultural development; and in being common and in common with those we collaborate with, and our audiences where we create riches to share.

Activities undertaken to achieve Objectives

Common Wealth undertakes four main activities in order to achieve its objectives:

1. We create high quality, multi-disciplinary, experimental theatre where process is as important as form.
2. We facilitate meaningful, creative experiences for working class people as protagonists, audience, performers and participants.
3. We collaborate and share our practice with arts and non-arts partners nationally and internationally with the aim of being a leader in socially engaged practice.
4. We strengthen our organisation as a relevant, sustainable and equitable arts organisation operating in the UK

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 – There must be an identifiable benefit, or benefits

Prioritising and reinventing access and engagement is at the heart of all Common Wealth's activity and explains why our purposes are for public benefit. We believe in art for and work to change the profile of who is engaged in decision-making, artistic production and performance in the arts. We recognise the importance of process and co-create theatre with our communities to drive positive social change.

The Warwick Report (2015) showed us that only 8% of the population access the arts, and these are generally people who are white, middle-class and older. This means that usually the best educated and wealthiest in society are benefiting from the arts. We want to push for change in an industry that undervalues and distances itself from working class people, culturally, socially and economically.

We place huge value on long-term partnerships with the voluntary and charity sector. We see theatre as a vital part of the public realm, and we start every new venture by engaging people who are the experts of the subjects we are exploring. This includes members of the public and staff in social services, health, police, unions and community centres.

Whilst tickets are available to everyone, we work hard to ensure that people who face additional barriers to attending theatre can experience our work. We heavily discount tickets so that people on low incomes can purchase tickets at a fraction (10%) of the face value and we invite community groups who have charitable purposes which are linked to the subject of the performances, to attend for free.

The State of the Arts Report (2024) by the University of Warwick and Campaign for the Arts states significant arts engagement gaps between disabled adults and the population as a whole; and that in some parts of the UK, there are significant arts engagement gaps between adults from ethnic minorities and the population as a whole.

We also know that arts education in England has experienced significant decline, with the arts marginalised in state-funded secondary schools with engagement amongst 11–15-year-olds falling by 23% in arts & crafts, 24% for drama, 26% for music and 29% for dance. Since 2021 in England, the Government has segregated arts subjects from other, 'strategically important' subjects in Higher Education, and imposed 50% cuts in 'high-cost subject' funding.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Public Benefit (Cont.)

The UK has one of the lowest levels of government spending on culture among European nations and was one of a small minority of countries to reduce total culture spending per person between 2010 and 2022. Between 2009-10 and 2022-23, in real terms, core grant-in-aid funding of the Arts Councils per person decreased by 18% in England, 22% in Scotland, 25% in Wales and 66% in Northern Ireland. Public arts funding in Wales is a source of concern and debate, with multiple reports suggesting that spending on culture and sport is among the lowest in Europe. A cross-party Senedd committee found "historic underfunding" of the arts in Wales.

This happens even though 'Engaging with the arts improves quality of life and supports our health and wellbeing' (World Health Organisation Report (2019)); despite the creative industries generating £124bn in GVA to the economy in 2023, and employing 2.4 million people in 2022; and despite 72% of business leaders saying creativity is among the top five applied skills sought by business leaders (The Conference Board's Ready to Innovate Report, Forbes).

We continue to have our work cut out...

Principle 2 - Benefit must be to the public, or a section of the public

Our work benefits members of the public locally, nationally and internationally:

- As audiences of our high-quality, experimental and inclusive work;
- As participants and volunteers to whom we offer opportunities to engage;
- As artists and arts professionals at all stages of their careers, to whom we offer fairly paid work, and share our socially engaged practice.

We have a focus on people from working-class backgrounds and specifically those who are marginalised or intersectional people that face social injustice or inequity.

We also have a strong focus on young working-class people and communities in our local areas in Bradford and Cardiff, to whom we offer paid work, and participation and volunteering opportunities, as a way of supporting the next generation of working-class artists and arts professionals, continuing Common/Wealth's 'movement'.

Our work offers opportunities for those we engage with to understand and value their own lived experience and that of the communities around them.

Common Wealth Theatre's beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefit from its work. All of these benefits are clear, evidenced and relate directly to Common Wealth Theatre's aims. In addition, the Trustees do not consider that any significant detriment or harm flows from Common Wealth work.

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OBJECTIVES AND ACTIVITIES (Continued)

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Common Wealth Theatre has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan, plus quarterly monitoring
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

Workload of core staff and freelance team becomes unmanageable/team burn-out:

- Weekly staff check-ins in place to identify any workload issues at early stage and implement mitigating actions
- Annual activity of company mapped out to understand any potential 'pinch-points' and additional resource/staffing built into project budgets and arranged as required; and role descriptions directly linked to business plan
- Supported by green-lighting processes
- Health and wellbeing of team prioritised to ensure a positive and supporting working culture.

Resignation or long-term absence of key staff members/Trustees due to illness/other:

- Appointment of maternity cover for co-Artistic Director (Bradford) in place May 2025-February 2026. Appropriate induction, supervision and support in place
- Staffing capacity, performance and training requirements monitored by co-Artistic Director, Executive Director and board during this period
- Ongoing Trustee recruitment improves resilience and Trustee succession planning, as well as providing consistency
- Good board capacity supports executive team.

Not delivering artistic excellence:

- Engaging reputable and experienced creative teams, including more artists from diverse backgrounds, reflecting our communities
- Sharing work-in-progress with audiences and peers to gain and listen to critical feedback
- Evaluating artistic achievements and shortcomings for every project and using our evaluation to continually improve artistic practice.

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OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

Not achieving audience ambitions:

- Dedicated communications plans and strong audience development work with local audiences supported by community partners
- Supporting communications teams with experienced PR consultants
- Developing a robust strategic Communications Plan for the organisation
- Projected income from tickets sales is modest and reflects current financial climate.

Reputational risk: Common/Wealth deliberately address social injustice, which sometimes attracts criticism:

- We carefully craft communications materials/assets around our work
- We develop Risk Plans for projects that we anticipate might attract negative attention or criticism and often offer media training and support to our core and project team members
- We carefully consider our responses to criticism, protecting the people we employ, those we collaborate with, those who support us and the reputation of the organisation we have built, whilst staying true to our charitable aims and calling out injustice.

Not achieving income targets (trusts and foundations, earned income):

- Robust Fundraising Plan in place with a 'whole organisation' approach, plus recent multi-year successes with key trusts/foundations supporting core costs
- Development of new 'conscious' partnerships, with charity/third/public sector organisations, alongside continuing to value and nurture relationships with arts/cultural partners, locally, nationally and internationally
- Opportunities to diversity income further currently being explored via commercial activity/new markets, individual giving and sponsorship opportunities.

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent but realistic budgets have been set for the next financial year, including appropriate contingencies
- The charity maintains a low-cost base and cost efficiencies are explored through the artistic programme, including re-purposing/up-cycling, supporting our climate justice aims too
- Regular management accounts are provided, showing the performance against budget, and scrutinised by a Finance Sub-Committee comprising Trustees and the executive team
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved

Grant Making Policy

The charity does not currently engage in grant-making activity.

The Contribution of Volunteers

The charity makes use of volunteers within its productions and to support its general activities.

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ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

In January 2024, we engaged our **Performance Collective** in Bradford, a group of 9 working-class young people aged 18-30, whom we employed until December 2024, to develop their skills as facilitators and performers. Between April-December 2024, they continued research on our project for Bradford UK City of Culture 2025, taking part in several R&D processes. They also collaborated on a new piece of devised work, **In Common**, supported our Youth Theatre Lab, and developed their own performances for a showcase in December 2024. We continue to collaborate with and support many of the collective, most of whom have taken up further opportunities in the arts, either in employment or through further training.

"It's given me a lot of confidence and real skills, and I'm already using what I've learned. I've matured, especially in how I communicate"

Following the success of **The Posh Club** in Cardiff in December 2022, we collaborated with Duckie to bring it back for a series of 5 seasonal Posh Clubs in 2024/25, with the addition of smaller Posh Club boutiques in between main events. The events attracted audiences of 1,120, all of whom were aged 65+, with around 60% local to East Cardiff, Wales.

"Events like this don't normally exist for my age group. Such an excellent experience"

We were commissioned by Bradford Industrial Museum to develop an exhibition featuring elements of **Fast Fast Slow**, which we'd presented as part of the British Textile Biennial in Blackburn and as part of Bradford Festival in 2023. The exhibition, which opened in June 2024, is a permanent feature in the museum's family gallery. In 2024/25, it attracted c.17,500 visitors.

Throughout 2024/25 we collaborated with our Performance Collective and campaign partner JENGBA on Public Interest, undertook casting and rehearsals for **Public Interest**, commissioned by Bradford UK City of Culture. We presented it in May 2025 to sell-out audiences and received positive audience and media feedback, with interest for re-staging in other locations.

"An engaging production that puts the audience at the heart of the action. The whole cast excels".
The Stage ****

We carried out a series of R&D processes throughout the year, developing our major new production **Demand the Impossible** throughout the year, which we'll present at the Corn Exchange, Newport, Wales in October 2025. Originally supported by National Theatre Wales, **Demand the Impossible** is co-produced with Wales Millennium Centre. We have also successfully applied to Arts Council Wales's Create fund and Immersive Arts to realise this production. Part-performance, part punk gig, part-sensory experience, **Demand the Impossible**, created in collaboration with activists directly spied on, explores police injustice and the undercover infiltration of activist networks, from the 1970's to date, from the blacklisting of miners, through to animal rights and climate change activists to the Black Lives Matter movement. It challenges us to question truth, trust and power, focussing on the futures stolen from all of us – we'll never know what our world would have looked like if we'd been allowed to change it.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

In May 2024, in response to a Race Equality Taskforce report that identified a lack of representation and engagement in political processes across Global Majority young people in Cardiff, we designed and delivered a pilot of **Take Your Place**, an arts and activism leadership project for working-class young people. The project developed confidence and networks so that local young people are seen, heard and listened to, in order to bring about change. We worked with 28 young people, 87% from Global Majority backgrounds. The project will continue into 2025/26 with support from Cardiff Council.

"I really enjoyed it, I loved the activities and making new friends. I feel more confident, and I feel heard when talking about my views".

In July 2024, we hosted our first **29%** youth festival in Bradford, where, at the time around 29% of Bradford's population were under 20, making it one of the youngest cities in Europe. We offered over 75 paid commissions to young working-class creatives, to facilitate, develop and present new work, including performance, music, DJ'ing, dance, and poetry. The festival attracted audiences of over 400 young people, and the work was received well, engaging with many young people completely new to us, including from the Roma community and young people from Sanctuary seeker backgrounds.

We have an ambition to deliver 29% festival annually and this is already planned in at the new Bradford Arts Centre in November 2025, led by a young people's advisory board and a stakeholder group including Bradford 2025, Child Friendly City, Give Bradford and the Race Equality Network.

As part of **29%** in 2024, we tested a new performance developed with our Performance Collective. **In Common** is built around camps of people with shared skills and experiences in common and is based on the format of a citizen's assembly with performative moments that intersect with the conversational. Designed to 'pop-up' on any residential street as outdoor theatre, we're aiming to further develop **In Common** and present it in the UK and internationally from 2026 onwards.

We were invited by Healthy Minds/NHS Bradford & Craven to co-create a performance with its service users for an audience of health professionals and members of the public to mark mental health week in autumn 2024. We developed **Still Waiting**, which was based on the concept of **In Common**, and integrated seven languages plus BSL. It sold out and was received well by healthcare professionals, the public, ESOL and deaf students. A full-length video was also produced which is being used for training by Healthy Minds.

In September 2024, we shared a 'scratch' version of **How to Build a Town**, which was our response to Cardiff City Council's Local Development Plan. Crafted using testimony from interviews with over 25 local people, **How to Build a Town** was seen by over 60 people, the majority of whom are residents or those who work in East Cardiff, plus policy and decision makers. The sharing was followed by conversations facilitated by our Sounding Board, with responses being fed into the LDP.

"Really inspiring, and raised the bar for me on how people can connect ...stunning community-grounded work"

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

In collaboration with Fuel, we presented **Peaceophobia** at Gloucester's Strike a Light Festival in September 2024. There was strong advance engagement with schools, colleges and car enthusiast groups and as a result the show was well attended and received positively by audiences.

We participated in West Yorkshire's Creative Growth Programme, run by Creative UK, taking part in mentoring and workshops to explore commercial or entrepreneurial opportunities for Common/Wealth, and attending West Yorkshire and National Summits to share Common/Wealth's approach and work.

In April 2024, Common/Wealth spent a week in Berlin, exchanging our practice with peers and colleagues, Gob Squad arts collective. We went on to use some of the 'task-based' devising techniques in a Youth Theatre Lab production later in the year, and with our East Cardiff Sounding Board, and it hugely influenced our approach to Public Interest.

In January 2025, Gob Squad visited Common/Wealth in both Cardiff and Bradford, developing versions of their Dancing About performance, which we shared with members of our Sounding Board, Cardiff and Performance Collective, Speakers Corner and Youth Theatre Lab in Bradford, and local artists/interested parties in both locations, all with varying levels of performance experience.

We've learned lots during this year of exchange with Gob Squad, especially about rules and templates/blueprints, and together we've explored the idea of concept touring. It has and will continue to influence our thinking and practice. We plan to continue our exchange of ideas and practice and look for ways to collaborate in the future.

In February 2025, we held a series of free workshops at Llanrumney Hall, funded by a grant from the UK Prosperity Fund. These workshops were created in response to conversations with 'Into Work', a local service that supports people starting or getting back into work, who had been struggling with engagement. We wanted to create a series of workshops that focussed on getting people out of the house, having fun, whilst addressing how people might be feeling about the world, themselves and everything around them - looking at injustice through a lens of care. Common/Wealth, Taylor Edmonds and Scottee delivered the workshops.

In February/March 2025, we participated in an R&D process for **Black Metal Mabinogion**, inspired by The Mabinogion, an anthology of stories thought to be Wales's earliest folklore tales, a project led by visual artist S. Mark Gubb, with Steve Burrows from the National Museum, which involved visiting Blaina Ffestiniog and Harlech, examining locations relevant to the Mabinogion, as potential performance sites, plus a writing workshop and a workshop involving handling the museum's collection. We are continuing this collaboration in 2026, exploring further ways performance, community curation and historical artefacts can feature together.

In this period, we recruited three new members of our East Cardiff Sounding Board. The Sounding Board participated in our Climate Justice Stay Day, took part in the R&D for Black Metal Mabinogion, and a 2-day workshop by peers Gob Squad, and curated artists for Everyone is an Artist. They also hosted conversations during **How to Build a Town** following training in facilitation and public speaking, were hosts for The Posh Club and regularly participated in Welsh Book Club.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Youth Theatre Lab continued weekly (term-time) throughout 2024/25, presenting *The Games we Play*, based on work with Gob Squad, at **29%** festival, as well as hosting and collaborating with a cohort of young people from Erfurt as part of a German Exchange project. This project will continue into 2025/26, with our young people from Youth Theatre Lab undertaking a return visit to Germany in summer 2025.

Speakers Corner also continued throughout 2024/25, developing and hosting a programme of practical self-defence classes and talks under the theme of *Know Your Rights*, a programme that set the context for **Public Interest**. Talks, delivered in partnership with the Race Equality Network, included from No More Exclusions and Adele Oliver, around the criminalisation of music.

Young people from both Bradford and Cardiff, from our Performance Collective, Youth Theatre Lab and Take Your Place project, took part in an online international conference around activism and climate change, **100 Agents of Change**, delivered by In Place of War.

We continued to work on our first book, **Do It Yourself: making political theatre**, which will be published by Manchester University Press in September 2025.

Common Space in Bradford was used regularly throughout the year by local artists and community organisations, with weekly music and DJ sessions from All Star Entertainment, plus for rehearsals, performances, podcasts, training, workshops, meetings, and residencies. The majority of this has been programmed by co-tenant Castles in the Sky. The council-owned building that Common Space is part of will be demolished soon, so Common/Wealth will leave in December 2025, and temporarily use co-working space at Assembly, Bradford, until summer 2026, when we hope to move into new city centre premises.

We delivered a variety of talks and workshops, including for a range of universities, colleges and schools, as well as for The British Council, A New Direction, Wales Millennium Centre, Chapter, Wales Arts International, Hong Kong Film Festival (Cardiff), The Power of Storytelling Festival in Bucharest and The Royal Society for Architects.

We are grateful to our funders for their support during this period, including Arts Council England, Bradford Council, The Paul Hamlyn Foundation, Arts Council Wales, The Leap, The Manjit Wolstenholme Fund via Give Bradford, The Network for Social Change, Horizon, Wales Arts International, Necessity UK/S.H.E.D., Trowbridge & St Mellons Together Trust, UK Shared Prosperity Fund via Cardiff Third Sector Council, John Ellerman Foundation, Esmée Fairbairn Foundation, Garfield Weston Foundation, Media Cymru, Cultural Bridge via The Goethe Institute, Immersive Arts and The Stephen Clark Trust.

During 2024/25, we delivered 4 projects; premiered 3 brand new theatre productions; and re-staged 2 productions; collaborated with over 120 people/artists; engaged 2,282 people as participants; with audiences of c. 3,500 experiencing our work with a further 40,000 experiencing our exhibitions.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Financial Review

The out-turn for the year is an unrestricted surplus of £186,606 (2024: Deficit £36,740). The surplus will leave a balance on Unrestricted Funds at 31 March 2025 of £442,338.

Going Concern

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as a going concern in the foreseeable future, which the Trustees consider appropriate

Reserves Policy

Common Wealth Theatre is committed to building an appropriate level of reserves for the organisation's needs.

We have calculated that £130,000 is sufficient to cover a combination of 3 months running costs and meeting all our liabilities should a wind-up need to occur.

Total Unrestricted Funds at 31 March 2025 stand at £442,338, from which the Trustees have agreed to designate £25,000 for each of the Bradford and Cardiff locations to develop new projects.

Free reserves, defined as non-designated Unrestricted funds (£392,338), minus the value of Tangible Fixed Assets (£5,340) are therefore £386,998, which exceeds our reserves targets.

However, due to funds being received in financial year 2024/25 for activity in financial year 2025/26, the Trustees have set a budget for 2025/26 which anticipates a deficit of c£237k for new projects, as well as strategic investment in staff infrastructure, communications and information systems.

This will reduce free reserves to above the target figure by c£20k by the end of 2025/26, which is felt to provide a sensible degree of contingency, given a challenging funding environment at present.

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PLANS FOR FUTURE PERIODS

2025/26 is a major year for delivery, including premiering **Public Interest** (May 2025) as part of Bradford UK City of Culture; as well as premiering **Demand the Impossible** in partnership with Wales Millennium Centre (October 2025); and development of plans for re-staging both productions in 2026/27 and beyond.

Alongside, Manchester University Press will publish our first book: **Do It Yourself: making political theatre**, and we'll develop a programme of public and academic workshops alongside.

We'll deliver creative programmes for young people including **29% festival**, a satellite version of **Youth Theatre Lab** in a community setting, and a new **Collective** for young working-class artists in Bradford; alongside a new version of **Take Your Place** in Cardiff. In both locations, we have youth exchange projects with separate German partners.

Developing individual creativity, opportunities and pathways for artists and local people of all backgrounds and ages remains a priority for us, delivering **Everyone is an Artist** and **The Posh Club** boutiques in Cardiff and the **Collective** in Bradford; and we're imagining a new shape and public outcomes for **Speakers Corner** in 2025/26.

Our **Sounding Board** in Cardiff will continue to shape our programme, who we collaborate with and take part in training and development opportunities, whilst we put more solid plans in place for a festival in East Cardiff in 2026/27.

We were honoured to be invited to curate a public programme, **Grenfell: we stand with you**, alongside the screening of Steve McQueen's *Grenfell* at Chapter in Cardiff, one of 6 national venues hosting the work between 2025-27 to draw attention to the tragedy and inaction that has followed.

We'll continue to support and advocate for our sector, and most importantly continue to make and collaborate in brave, important, urgent artistic work that highlights social injustice, platforms working-class people and demands accountability and change.

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RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Common Wealth Theatre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees



[Emma Robinson \(Sep 14, 2025 11:38:19 GMT+2\)](#)

E Robinson (Chair of Trustees)



[Jenny Phillips \(Sep 11, 2025 12:14:54 GMT+1\)](#)

J Phillips (Trustee)

Company Registration Number 07799494

11 September 2025

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF COMMON WEALTH THEATRE FOR THE YEAR ENDED 31 MARCH 2025

I hereby report to the Trustees of Common Wealth Theatre (Charity Registration Number 1185967) on my examination of the accounts for the year ended 31 March 2025 set out on pages 17 to 30.

Responsibilities and Basis of Report

As the charity's Trustees (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').

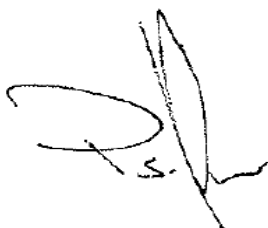
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales
26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

11 September 2025

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Income from Investments	3	3,442	-	3,442	3,255
Income from Donations & Legacies	4	1,105	-	1,105	120
Income from Charitable Activities	5	618,952	87,963	706,915	497,270
Other Income	6	48,305	-	48,305	4,841
Total Income		671,804	87,963	759,767	505,486
Expenditure					
Expenditure on Charitable Activities	7	485,198	70,752	555,950	502,083
Total Expenditure		485,198	70,752	555,950	502,083
Net Income/(Expenditure)		186,606	17,211	203,817	3,403
Balance brought forward at 1 April		255,732	28,234	283,966	280,563
Balance carried forward at 31 March	14	£442,338	£45,445	£487,783	£283,966

The notes on pages 19 to 30 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Fixed Assets	9	5,340	4,586
Current Assets			
Debtors	10	57,887	25,519
Cash At Bank & In Hand		448,302	270,764
		<u>506,189</u>	<u>296,283</u>
Creditors – Amounts Falling Due Within 1 Year	11	(23,746)	(16,903)
Net Current Assets/(Liabilities)		<u>482,443</u>	<u>279,380</u>
Total Net Assets	12	<u>£487,783</u>	<u>£283,966</u>
Represented by:			
Unrestricted Designated Funds	13	50,000	139,015
Unrestricted General Funds	13	392,338	116,717
		<u>442,338</u>	<u>255,732</u>
Restricted Reserves	13	45,445	28,234
		<u>£487,783</u>	<u>£283,966</u>

The notes on pages 19 to 30 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2025 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements were approved and signed on behalf of the Board of Trustees on 11 September 2025.



Emma Robinson (Sep 14, 2025 11:38:19 GMT+2)

E Robinson (Chair of Trustees)



Jenny Phillips (Sep 11, 2025 12:14:54 GMT+1)

J Phillips (Trustee)

Company Registration Number 07799494

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

Basis of Accounting

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Taxation Status

Common Wealth Theatre is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

Going Concern

There are no material uncertainties about the charity's ability to continue.

Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (Continued)

Operating Leases

The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

Tangible Fixed Assets and Depreciation

Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT & Stage Equipment - 33% per annum straight line

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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

Debt instruments are subsequently measured at amortised cost where there is a material adjustment.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (Continued)

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimation uncertainty included within the financial statements.

Pensions

Common Wealth Theatre contributes to a defined contribution pension scheme. Further details can be found in Note 9. For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

3. Income from Investments

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Interest on Cash Deposits	3,442	-	3,442	3,255
	£3,442	£-	£3,442	£3,255

The 2024 total of £3,255 related wholly to Unrestricted Funds.

4. Income from Donations & Legacies

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Donations - General	1,105	-	1,105	120
	£1,105	£-	£1,105	£120

The 2024 total of £120 related wholly to Unrestricted Funds.

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Income from Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Grant Income				
Arts Council England – National Portfolio Organisation	147,668	-	147,668	147,668
Arts Council England – Posh Club	-	4,500	4,500	-
Arts Council of Wales - Core	195,000	-	195,000	-
Arts Council of Wales – Create – Organisational Development	1,000	-	1,000	9,000
Arts Council of Wales – Posh Club	-	-	-	3,803
Bradford Council - Core	15,000	-	15,000	15,000
Bradford Council – Fast Fast Slow	-	-	-	15,000
Bradford Youth Fund	-	-	-	9,911
Cardiff Third Sector Council - Nourish	-	4,837	4,837	-
Cardiff University – Media Cymru Seed Grant – Demand the Impossible	-	10,000	10,000	-
Esmee Fairbairn Foundation	48,000	-	48,000	-
Garfield Weston Foundation – Public Interest	-	25,000	25,000	-
Goethe Institute – Act Your Age	-	6,211	6,211	-
John Ellerman Foundation	10,000	20,000	30,000	-
Manjit Wolstenholme Trust - Public Interest	-	10,165	10,165	-
Mind The Gap – 29% Festival	-	-	-	7,815
Necessity UK – Speakers' Corner	-	2,500	2,500	-
Network For Social Change	-	-	-	17,480
Paul Hamlyn Foundation	-	-	-	107,842
Stephen Clark Trust	-	-	-	1,000
The Leap – 29% Festival	-	4,000	4,000	-
Wales Arts International – Gob Squad Exchange	-	750	750	15,750
	416,668	87,963	504,631	350,269
Earned Income				
Commissions & Performances	180,200	-	180,200	118,145
Workshops & Events	13,910	-	13,910	18,690
Other Project Income	6,318	-	6,318	9,503
Miscellaneous Income	1,856	-	1,856	663
	202,284	-	202,284	147,001
	£618,952	£87,963	£706,915	£497,270

Of the 2024 total of £497,270, £432,612 related to Unrestricted Funds and £64,658 to Restricted Funds.

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Income from Charitable Activities (Cont.)

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Earned Income				
Commissions & Performances	181,050	-	181,050	117,680
Box Office Income	(850)	-	(850)	465
Workshops & Events	13,910	-	13,910	18,690
Other Project Income	6,318	-	6,318	9,503
Miscellaneous Income	1,856	-	1,856	663
	202,284	-	202,284	147,001
	£618,952	£87,963	£706,915	£497,270

Of the 2024 total of £497,270, £432,612 related to Unrestricted Funds and £64,658 to Restricted Funds.

6. Income – Other

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Theatre Tax Relief	48,305	-	48,305	4,841
	£48,305	£-	£48,305	£4,841

The 2024 total of £4,841 related wholly to Unrestricted Funds.

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Production/Project Costs				
Salaries & On Costs	332,387	22,430	354,817	261,399
Creative Team	43,461	16,172	59,633	60,246
Production Team	5,719	-	5,719	46,783
Production/Project Costs	21,015	18,825	39,840	35,141
Workshops & Training	1,381	800	2,181	4,303
Project Travel & Subsistence / Per Diems	3,639	-	3,639	20,343
Other Project Costs	4,000	-	4,000	-
	411,602	58,227	469,829	428,215
Support Costs				
Rent	6,325	-	6,325	5,895
Other Premises Costs	5,024	-	5,024	7,170
Depreciation	2,390	-	2,390	7,482
ICT Costs	5,460	-	5,460	4,674
Insurance	1,951	-	1,951	1,810
Travel & Subsistence	20,224	7,984	28,208	31,370
Irrecoverable VAT	3,466	-	3,466	-
Other Administration & Running Costs	16,826	4,541	21,367	4,984
	61,666	12,525	74,191	63,385
Governance Costs				
Accountancy / Independent Examination	8,841	-	8,841	6,472
Legal & Professional Fees	2,674	-	2,674	3,998
Board/Compliance Costs	415	-	415	13
	11,930	-	11,930	10,483
	£485,198	£70,752	£555,950	£502,083

Of the 2024 total of £502,083, £434,384 related to Unrestricted Funds and £67,699 to Restricted Funds.

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Net Income/(Expenditure)

	2025	2024
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner's Fees – current year	1,680	3,150
Independent Examiner – Other Services	720	3,322
Independent Examiner – additional previous year fees	4,525	-
Depreciation of owned Fixed Assets	2,390	7,482
Operating Leases – Land & Buildings	6,325	5,895
	<hr/>	<hr/>

9. Staff Costs & Trustees' Remuneration

	2025	2024
	£	£
Gross Salary Costs	328,176	241,749
Employer's National Insurance	20,742	14,607
Employer's Pension Contributions – Defined Contribution Scheme	5,899	5,043
	<hr/>	<hr/>
	£354,817	£261,399

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

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	2025	2024
	No.	No.
Artistic Production and Support	9	6

The total amount of employee benefits (including employer pension contributions) paid to Key Management Personnel, defined as the Senior Management Team of the charity, was £127,323 (2024: £114,869)

During the year remuneration has been paid to two Trustees/Directors as follows:

	2025	2024
	£	£
Evie Manning	43,938	42,000
Rhiannon White	41,549	32,974

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Staff Costs & Trustees' Remuneration (Cont.)

The Charity Commission has agreed previously that the two founding Artistic Directors can remain as Trustees. Whilst this is the case, there will always be a minimum of five Trustees such that the number of other Trustees exceeds that of Trustees who also serve as paid employees of the charity.

A further fee of £200 (2024: £Nil) was paid to Fahadi Mukulu, a Trustee, for attending a funders' meeting in accordance with Common Wealth's constitution which says that Directors/Trustees can be remunerated for their services as Directors.

In addition, reimbursement of Travel and Subsistence expenses of £1,366 was made to 4 Trustees in respect of their attendance at meetings of the charity and work for the charity in the year (2024: £2,219 to 3 Trustees).

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 31 March 2025 Common Wealth Theatre made an employer's contribution of 3% of pensionable pay, provided that the employee makes a minimum contribution of 5%.

These amounts are paid over to the scheme on a monthly basis. No contributions were outstanding at 31 March 2025 (2024: £Nil).

10. Tangible Fixed Assets

	IT & Stage Equipment £	Total £
Cost		
At 1 April 2024	35,762	35,762
Additions in year	3,144	3,144
At 31 March 2025	38,906	38,906
Accumulated Depreciation		
At 1 April 2024	31,176	31,176
Charge for year	2,390	2,390
At 31 March 2025	33,566	33,566
Net Book Value		
At 31 March 2025	£5,340	£5,340
At 1 April 2024	£4,586	£4,586

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Debtors

	2025	2024
	£	£
Trade Debtors	55,390	24,773
Other Taxes & Social Security Costs - VAT	2,073	-
Other Debtors	34	746
Prepayments	390	-
	£57,887	£25,519

12. Creditors – Amounts Falling Due Within 1 Year

	2025	2024
	£	£
Other Taxes & Social Security Costs – PAYE/NI	6,711	5,642
Trade Creditors	9,996	5,090
Other Creditors	1,374	221
Accruals	5,665	5,950
	£23,746	£16,903

13. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Fixed Assets	5,340	-	5,340	4,586
Debtors	57,887	-	57,887	25,519
Cash at Bank and In Hand	394,974	53,328	448,302	270,764
Creditors – Amounts Due Within 1 Year	(15,863)	(7,883)	(23,746)	(16,903)
	£442,338	£45,445	£487,783	£283,966

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Analysis of Charitable Funds

	Fund at 1 April 2024 £	Income in Year £	Expended in Year £	Transfers £	Fund at 31 March 2025 £
Unrestricted Funds					
General Funds					
Bradford Core	6,499	346,949	(251,632)	75,953	177,769
Cardiff Core	5,699	205,299	(136,299)	13,062	87,761
Company Core	104,519	119,556	(97,267)	-	126,808
	116,717	671,804	(485,198)	89,015	392,338
Designated Funds					
Bradford	115,953	-	-	(90,953)	25,000
Cardiff	23,062	-	-	1,938	25,000
	139,015	-	-	(89,015)	50,000
Total Unrestricted Funds	255,732	671,804	(485,198)	-	442,338
Restricted Funds					
The Together Trust – Posh Club	-	4,500	(4,500)	-	-
Arts Council Of Wales – Create – Organisational Development	1,873	-	(1,873)	-	-
Cardiff Third Sector Council - Nourish	-	4,837	(4,837)	-	-
Cardiff University – Media Cymru	-	10,000	(10,000)	-	-
Seed Grant – Demand The Impossible	-	-	-	-	-
Garfield Weston Foundation – Public Interest	-	25,000	-	-	25,000
Goethe Institute – Act Your Age	-	6,211	-	-	6,211
John Ellerman Foundation – Demand The Impossible	-	10,000	(9,185)	-	815
John Ellerman Foundation – Public Interest	-	10,000	(10,000)	-	-
Manjit Wolstenholme Trust – Rights / Public Interest	-	10,165	-	-	10,165
Network For Social Change	17,480	-	(17,480)	-	-
The Leap – 29% Festival	5,820	4,000	(9,820)	-	-
The Leap / Necessity UK / SHED – Speakers Corner	2,256	2,500	(1,502)	-	3,254
Wales Arts International – Gob Squad Exchange	805	750	(1,555)	-	-
Total Restricted Funds	28,234	87,963	(70,752)	-	45,445
Total Funds	£283,966	£759,767	£(555,950)	£-	£487,783

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Analysis of Charitable Funds (Cont.)

Name of Designated Fund	Description, Nature & Purpose
Bradford	Towards the costs of artistic projects originated by the Bradford team over the next 2 financial periods
Cardiff	Towards the costs of artistic projects originated by the Cardiff team over the next 2 financial periods
Name of Restricted Fund	Description, Nature & Purpose
Arts Council England – The Posh Club	Towards the cost of The Posh Club events in Cardiff
Arts Council Of Wales – Create – Organisational Development	Towards the cost of organisational development for the Cardiff operation
Cardiff Third Sector Council – Nourish	Towards the cost of Nourish programme in Cardiff
Cardiff University – Media Cymru Seed Grant – DTI	Towards the cost of Demand The Impossible
Garfield Weston Foundation – Public Interest	Towards the cost of Public Interest (engagement of young people)
Goethe Institute – Act Your Age	Towards the cost of Act Your Age in Cardiff
John Ellerman Foundation – Demand The Impossible	Towards the cost of Demand The Impossible
Manjit Wolstenholme Trust – Public Interest	Towards the cost of Public Interest in Bradford (engagement of young people)
Network For Social Change	Towards the cost of Bradford's youth programme, including staff salaries
The Leap – 29% Festival	Towards the cost of the 29% youth festival in Bradford
The Leap / Necessity UK / SHED – Speakers Corner	Towards the cost of Speakers Corner programme in Bradford
Wales Arts International – Gob Squad Exchange	Towards the cost of Gob Squad exchange/residency in Berlin, including staff time, travel, accommodation and subsistence

**COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

15. Related Party Transactions

There were no related party transactions during the current or previous financial periods.

16. Taxation

The company is a registered charity and no provision is considered necessary for taxation.

17. Financial Commitments

No material financial commitments have been made in respect of future financial periods.

18. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 9 members of the company (2024 - 9 members).