

Company number 11103657
Charity number 1186473

Wayward Productions Ltd

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 March 2024

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

Wayward Productions Ltd
(Limited by Guarantee)

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Wayward Productions Ltd

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England and Wales, company number 11103657 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1186473. The company obtained charitable status on 20 November 2019.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association, the minimum number of trustees shall be 3 and is not subject to any maximum. The charity may by ordinary resolution appoint any person who is willing to act as a trustee. Trustees will serve a maximum term of 3 years in the first instance, after which they can serve another 3 years and then a subsequent further 3 years if carried in a vote at a general meeting. After a trustee's 3rd term they must retire.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The directors and trustees during the year and since the year end, were :

Directors and trustees

Prof Marcus du Sautoy
Elizabeth Loudon
Keerthi Kollimada

Chief executive/day to day management

Judith Dimant

Independent Examiners

Breckman & Company Ltd, 49 South Molton Street, London W1K 5LH.

Bankers

NatWest, 12 The Broadway, Southgate, London N14 6QF.

Operation address

8 Highwood Road, London N19 4PN.

Registered office

49 South Molton Street, London W1K 5LH.

Wayward Productions Ltd

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Trustees' Report

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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).

Objectives and activities

Wayward is a charitable production company, working primarily in theatre. Our charitable objectives are:

- . To advance education in the arts for the public benefit, in particular, but not exclusively, by the provision of activity for those who experience barriers to arts engagement due to financial circumstances or social background.
- . To promote and advance the arts through creating, touring and distributing theatrical and other art works for the public benefit.

Wayward's mission is to transform the UK's theatrical landscape by bringing work from the fringes into the UK's most prestigious venues. Wayward develops work from unexpected sources, creating artistic work of excellence and of the utmost relevance, reaching the broadest cross section of the public.

Wayward will develop an imaginative Engagement Programme working with groups not usually involved with the creative arts and challenging social and financial barriers to arts access through education work and subsidised and free ticket schemes.

Our programme incorporates performances, workshops, pre and post show talks, large scale engagement projects and other training and education-based activity.

This work is created using the following overarching programming principles:

- . Excellence
- . Innovation
- . Diversity and new voices

The programme aims are to present work which:

- . is relevant
- . stimulates discussion and debate
- . educates, informs and inspires
- . reaches audiences who experience barriers to arts engagement
- . shares and develops the very best of the art form

in order to develop art from understanding and appreciation and provide opportunities for education for the public benefit.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2).

Wayward Productions Ltd

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Trustees' Report

Achievements and performance

2023/2024 was a busy year for Wayward. Following a successful R+D period for PANDEMONIUM in May 2023, we went into full production later in the year due to the availability of director Patrick Marber and writer Armando Iannucci.

We were fortunate to be offered a cancellation slot at Soho Theatre to present the show for seven weeks which included the Christmas period

In September 2023, we cast a fantastic company (Amalia Vitale and Natasha Jayetileke were both known to Judith) Rehearsals began in late October and the production ran at Soho Theatre from 1 December 2023 to 13 January 2024, with the final week being an extension week due to strong ticket sales; more than 8,000 people watched over the course of the run at Soho. The production was extremely successful being almost sold out before it opened.

Critical response was varied. Audiences loved it. There was talk of transferring to the West End due to demand, but there was no theatre available.

The working relationship with Armando and Patrick was very successful.

In March 2024 rehearsals began for PRINCESS SMARTYPANTS, co-produced with the Wardrobe Ensemble with performances taking place following the financial year-end.

Financial review

At the year-end to 31 March 2024 Wayward held reserves totalling £307,772 (2023: £266,243). The company is therefore able to fulfil our designated reserves policy, setting aside funds towards future productions and as a contingency towards overheads. The budget for the following financial year to 31 March 2025 has been agreed by the trustees to be a deficit year, as the Company develops and creates new work for future presentation.

The Reserves policy has been set by the Trustees to be reviewed on an annual basis. Currently, aside from Restricted Reserves (£nil), funds are held in a designated Production Reserve of £140,000 to underwrite future production expenditure commitments for projects in development, and a designated fund of £45,000 as a contingency representing six months of budgeted overhead expenditure. The contingency fund will be held on an ongoing basis and reviewed annually by the Trustees against the following year's budget. The remaining unrestricted funds at year end were £307,772.

Plans for future periods

Development of a new play by Armando Iannucci will begin in 2025, with full presentation planned for 2026.

After a successful mini tour in the Spring of 2024, PRINCESS SMARTYPANTS will be revived and toured in various UK venues by the Wardrobe Ensemble in 2025, with no on-going involvement from Wayward.

We will continue discussions about the recruitment of 2 or 3 new Trustees to expand the board's range of skills and experience.

Wayward Productions Ltd

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Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also directors of Wayward Productions Ltd 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 the year. 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 2015 (FRS 102);
- make judgements 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 adequate 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. They 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 19th December 2024 and signed on its behalf by



Elizabeth Loudon
Trustee

**Independent Examiner's Report to the Trustees
of Wayward Productions Ltd**

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 6 to 17

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Graham Berry FCCA
Breckman & Company Ltd
Chartered Certified Accountants**

49 South Molton Street
London W1K 5LH

19th December 2024



Wayward Productions Ltd**(Limited by Guarantee)****Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2024**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total £ | Unrestricted funds £ | Restricted funds £ | 2023 Total £ |
|------------------------------------|---------------|-------------------------------------|-----------------------------------|-----------------------------|-------------------------------------|-----------------------------------|-----------------------------|
| Income and endowments from: | 2 | | | | | | |
| Donations and legacies - page 7 | | 30,304 | - | 30,304 | 102 | - | 102 |
| Charitable activities: | | | | | | | |
| Theatre - page 7 | | 184,291 | 7,500 | 191,791 | 3,715 | 10,611 | 14,326 |
| Investments | | 4,816 | - | 4,816 | 1,574 | - | 1,574 |
| Other | 3 | 62,082 | - | 62,082 | - | - | - |
| Total | | <u>281,493</u> | <u>7,500</u> | <u>288,993</u> | <u>5,391</u> | <u>10,611</u> | <u>16,002</u> |
| Expenditure on: | | | | | | | |
| Charitable activities: | | | | | | | |
| Theatre - page 8 | | 239,964 | 7,500 | 247,464 | 52,646 | 10,611 | 63,257 |
| Total | | <u>239,964</u> | <u>7,500</u> | <u>247,464</u> | <u>52,646</u> | <u>10,611</u> | <u>63,257</u> |
| Net income/(expenditure) | 4 | 41,529 | - | 41,529 | (47,255) | - | (47,255) |
| Reconciliation of funds: | | | | | | | |
| Total funds brought forward | | <u>266,243</u> | <u>-</u> | <u>266,243</u> | <u>313,498</u> | <u>-</u> | <u>313,498</u> |
| Total funds carried forward | 13, 14 | <u>307,772</u> | <u>-</u> | <u>307,772</u> | <u>266,243</u> | <u>-</u> | <u>266,243</u> |

The notes on pages 11 to 17 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

Wayward Productions Ltd

(Limited by Guarantee)

Year ended 31 March 2024

| | 2024 | 2023 |
|---|-----------------------|----------------------|
| | £ | £ |
| Unrestricted funds | | |
| Income from donations and legacies | | |
| Donations | | |
| Donations | 30,304 | 102 |
| | <u>30,304</u> | <u>102</u> |
| | <u><u>30,304</u></u> | <u><u>102</u></u> |
| Income from charitable activities | | |
| Theatre income | | |
| Box office/performance fees | 184,291 | 3,715 |
| | <u>184,291</u> | <u>3,715</u> |
| | <u><u>184,291</u></u> | <u><u>3,715</u></u> |
| Restricted funds | | |
| Project specific funding | | |
| Grants/donations | | |
| Arts Council England | - | 10,611 |
| Donations | 7,500 | - |
| | <u>7,500</u> | <u>10,611</u> |
| | <u><u>7,500</u></u> | <u><u>10,611</u></u> |

Wayward Productions Ltd

(Limited by Guarantee)

Year ended 31 March 2024

| | 2024 | 2023 |
|---|-------------|-------------|
| | £ | £ |
| Expenditure on charitable activities | | |
| Theatre | | |
| Production costs | | |
| Actors and directors fees | 85,129 | 3,760 |
| Other fees | 38,983 | 9,305 |
| Company pensions | 2,130 | - |
| Production costs | 35,629 | 2,408 |
| Theatre hire | - | 2,456 |
| Production travel/accommodation | 1,300 | 425 |
| Marketing | 6,029 | 1,885 |
| Hire of equipment | 7,842 | 1,050 |
| Depreciation of fixtures/fittings/equipment | 1,188 | 805 |
| | <hr/> | <hr/> |
| | 178,230 | 22,094 |
| Support costs - page 9 | 66,424 | 38,192 |
| Governance costs - page 9 | 2,810 | 2,971 |
| | <hr/> | <hr/> |
| | 247,464 | 63,257 |
| | <hr/> <hr/> | <hr/> <hr/> |

Wayward Productions Ltd**(Limited by Guarantee)****Year ended 31 March 2024**

| | 2024 | | 2023 | |
|-------------------------------------|-------------|----------|-------------|----------|
| | £ | £ | £ | £ |
| Support and governance costs | | | | |
| Support costs | | | | |
| Office overheads | | | | |
| Rent | - | | 30 | |
| Telephone | 692 | | 412 | |
| Computer costs | 684 | | 684 | |
| Insurance | 1,358 | | 942 | |
| Repairs/maintenance | - | | 74 | |
| | | 2,734 | | 2,142 |
| Administration costs | | | | |
| Salaries | 58,810 | | 25,000 | |
| Fees | - | | 5,050 | |
| Staff pension costs | 1,294 | | 394 | |
| Staff welfare | 509 | | - | |
| Travel/accommodation/subsistence | 1,213 | | 501 | |
| Entertaining | - | | 417 | |
| Printing/postage/stationery | 76 | | 125 | |
| Books/journals | 23 | | 38 | |
| Advertising | 120 | | 4,232 | |
| Subscriptions/licences | 93 | | 89 | |
| Website costs | 370 | | 77 | |
| Sundry expenses | 1,104 | | 72 | |
| Charitable donations | - | | 55 | |
| | | 63,612 | | 36,050 |
| Professional/financial | | | | |
| Legal/professional | 54 | | - | |
| Bank charges | 24 | | - | |
| | | 78 | | - |
| | | 66,424 | | 38,192 |
| Governance costs | | | | |
| Accountancy/consultancy | - | | 750 | |
| Independent examination | 2,250 | | 1,750 | |
| Board expenses | 560 | | 471 | |
| | | 2,810 | | 2,971 |
| | | 69,234 | | 41,163 |

Wayward Productions Ltd**(Limited by Guarantee)****Balance Sheet
31 March 2024**

| | | 2024 | | 2023 | |
|--|--------------|-----------------|-----------------------|----------------|-----------------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 9 | | 1,571 | | 1,610 |
| Current assets | | | | | |
| Debtors | 10 | 62,082 | | 1,130 | |
| Cash at bank and in hand | | 266,171 | | 267,000 | |
| | | <u>328,253</u> | | <u>268,130</u> | |
| Liabilities | | | | | |
| Creditors: amounts falling due within one year | 11 | <u>(22,052)</u> | | <u>(3,497)</u> | |
| Net current assets | | | <u>306,201</u> | | <u>264,633</u> |
| Total assets less current liabilities | | | <u><u>307,772</u></u> | | <u><u>266,243</u></u> |
| The funds of the charity | | | | | |
| Unrestricted funds | 13 | | | | |
| - General fund | | | 122,772 | | 81,243 |
| - Designated funds | | | 185,000 | | 185,000 |
| Total charity funds | | | <u><u>307,772</u></u> | | <u><u>266,243</u></u> |

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 19 December 2024 and signed on its behalf by



**Elizabeth Loudon - Chair
Trustee**



**Keerthi Kollimada
Trustee**

The notes on pages 11 to 17 form an integral part of these financial statements.

Wayward Productions Ltd

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2024**

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice, issued October 2019, 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Preparation of the accounts on a going concern basis.

The Trustees consider the company to have enough resources to continue operating for the foreseeable future and is therefore considered a going concern.

After having reviewed the accounts and the company activities in the light of the ongoing Covid-19 pandemic, as mentioned previously, reforecasting and remodelling has occurred to take this into account. And on this basis, the Trustees still believe that the accounts should be prepared on a going concern basis.

1.3. Incoming resources

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

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

Wayward Productions Ltd

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

- Charitable activities

Theatre income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Donated services and facilities

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 and facilities 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 or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Pensions

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

Wayward Productions Ltd

(Limited by Guarantee)

Notes to the Financial Statements for the year ended 31 March 2024

1.6. Tangible fixed assets and depreciation

Individual fixed assets costing £100 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures/fittings/equipment - 33.3% straight line

1.7. Debtors

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

1.8. Cash at bank and in hand

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

1.9. Creditors and provisions

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

1.10. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that 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.

1.11. Financial Instruments

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

1.12. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

Wayward Productions Ltd**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024****2. Incoming resources**

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

| 3. Other income (TTR) | 2024 £ | 2023 £ |
|---|-------------------|-------------------|
| Theatre Tax Relief (TTR) | 62,082 | - |
| | <u> </u> | <u> </u> |
| 4. Net income/(expenditure) for the year is stated after charging: | 2024 £ | 2023 £ |
| Depreciation of tangible fixed assets | 1,188 | 805 |
| Independent examiners fee | | |
| - independent examination | 2,250 | 1,750 |
| - other services | - | 750 |
| | <u> </u> | <u> </u> |

5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2023 £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2023 £nil).

Wayward Productions Ltd
(Limited by Guarantee)

Notes to the Financial Statements
for the year ended 31 March 2024

| | | |
|-----------------------------------|---------------|---------------|
| 6. Staff costs and numbers | 2024 | 2023 |
| | £ | £ |
| Staff costs | | |
| Salaries and wages | 58,810 | 25,000 |
| Pension costs | 1,294 | 394 |
| | <u>60,104</u> | <u>25,394</u> |

No employee earned £60,000 or more during the year (2023 - nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £16,311 (2023 £16,311).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

| | | |
|---------|---------------|---------------|
| | 2024 | 2023 |
| | Number | Number |
| Support | <u>3</u> | <u>2</u> |

7. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £1,294 (2023 - £394).

8. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. The company obtained charitable status on 20 November 2019.

Wayward Productions Ltd**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024****9. Fixed assets - tangible assets**

| | Fixtures/ fittings/ equipment £ | Total £ |
|------------------------|--|--------------------|
| Cost | | |
| 1 April 2023 | 2,415 | 2,415 |
| Additions | 1,149 | 1,149 |
| 31 March 2024 | <u>3,564</u> | <u>3,564</u> |
| Depreciation | | |
| 1 April 2023 | 805 | 805 |
| Charge for year | 1,188 | 1,188 |
| 31 March 2024 | <u>1,993</u> | <u>1,993</u> |
| Net book values | | |
| 31 March 2024 | <u>1,571</u> | <u>1,571</u> |
| 31 March 2023 | <u>1,610</u> | <u>1,610</u> |

10. Debtors

| | 2024 £ | 2023 £ |
|---------------|-------------------|-------------------|
| Other debtors | <u>62,082</u> | <u>1,130</u> |

**11. Creditors: amounts falling due
within one year**

| | 2024 £ | 2023 £ |
|--------------------------------|-------------------|-------------------|
| Other taxation/social security | 19,802 | 1,731 |
| Other creditors | - | 16 |
| Accruals | 2,250 | 1,750 |
| | <u>22,052</u> | <u>3,497</u> |

12. Limited by guarantee

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £10, to the company should it be wound up. At 31 March 2024 there were 3 members.

Wayward Productions Ltd**(Limited by Guarantee)****Notes to the Financial Statements
for the year ended 31 March 2024**

| 13. Unrestricted funds | Brought forward | Incoming resources | Outgoing resources | Carried forward |
|-------------------------------|------------------------|---------------------------|---------------------------|------------------------|
| | £ | £ | £ | £ |
| General fund | 81,243 | 281,493 | (239,964) | 122,772 |
| Designated funds: | | | | |
| Production | 140,000 | - | - | 140,000 |
| Overhead | 45,000 | - | - | 45,000 |
| | <u>266,243</u> | <u>281,493</u> | <u>(239,964)</u> | <u>307,772</u> |

Production

The production fund has been designated to underwrite production expenditure on Princess Smartypants, and any future full productions as needed.

Overhead

The overhead fund represents 6 months of overhead costs.

| 14. Restricted funds | Incoming resources | Outgoing resources | Carried forward |
|-----------------------------|---------------------------|---------------------------|------------------------|
| | £ | £ | £ |
| Princess Smartypants | 7,500 | (7,500) | - |
| | <u>7,500</u> | <u>(7,500)</u> | <u>-</u> |

Princess Smartypants

The fund is to finance the Research & Development and the Full Production phases of Princess Smartypants.

| 15. Analysis of net assets between funds | General funds | Designated funds | Total |
|--|----------------------|-------------------------|----------------|
| | £ | £ | £ |
| Fund balances at 31 March 2024 are represented by: | | | |
| Tangible fixed assets | 1,571 | - | 1,571 |
| Net current assets | 121,201 | 185,000 | 306,201 |
| | <u>122,772</u> | <u>185,000</u> | <u>307,772</u> |