



**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Lung Productions CIO**

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Lung Productions CIO

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Lung Productions CIO

Report of the Trustees for the Year Ended 31 March 2024

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

Chair's report

As Chair I would like to record my sincere appreciation to my fellow trustees as they continue to engage in the governance of the charity, fulfilling the charities aims and objectives and supporting the charity to grow during the second year as an Arts Council National Portfolio Organisation. Thanks to the Executive Team of Helen Monks and Matt Woodhead (Co-Directors) who continue to strive for excellence and ambition as the charity continues to develop.

Lung Productions CIO

Report of the Trustees for the Year Ended 31 March 2024

OBJECTIVES AND ACTIVITIES

Objectives and aims and future plans

The objects of the CIO are:

- 1) We ran our Woodhill Families Group, a space for 5 families who have been bereaved by prison suicide. We ran 21 sessions, in partnership with the University of Nottingham we co-created three training resources and we ran training for social workers and staff at the Howard League;
- 2) We premiered our new production Woodhill, a Verbatim dance piece made with and about people who have experienced the bereavement of a loved one in prison. We performed the show at Oxford North Wall (381 audience members) in July, Summerhall Edinburgh (2,085 audience members) in August and Shoreditch Town Hall (1,107 audience members) in September / October. The show received 5 star reviews in the Guardian, What's On Stage and The Evening Standard.
- 3) We continued our work as Creative Associates at the National Theatre in their Learning department on the project Speak Up. This was the second year of a three year project which sees young people co-create work with local artists in 55 schools across 9 areas of England. As part of our role we delivered artist training in each area and supported the curation of the end of year sharings.
- 4) We continued to run our Young Carers Creative Makers programme which saw us partner with local theatres and local young carers services in Barnsley, Wakefield and Huddersfield and run free, creative workshops for young carers during the school holidays.
- 5) LUNG continued to partner with Harrow Arts Centre and ran two terms of 'Harrow Young Creatives' - an artist development opportunity for young people 18 - 25 to experience masterclasses in different aspects of theatre and lead an intensive make week where they create their own pieces
- 6) From January 2024 we relaunched our weekly 'True Stars' groups - sessions for care experienced young people in Havering and Essex, who are co-creating a Verbatim musical with us: 'The Children's Inquiry'.
- 7) We ran an r&d of our new production 'The Children's Inquiry' which will premiere next financial year. This involved working with the creative team to finalise the composition, movement and casting process
- 8) Three new members of the core team were recruited: a Development Manager; a Producer (Communities and Campaigns); a General Manager. These three new roles have been embedded across all company programmes throughout the year and have contributed to the significant growth in output of the company

Future Plans

The main activities and achievements planned for the next financial year are;

- To continue our monthly Woodhill families group, working closely with those bereaved by prison suicide
- To continue our role as Creative Associates on the National Theatre's Speak Up programme, supporting in the training of artists and design of end of year sharings
- To continue to run our Young Carers Creative Makers programme during school holidays across Barnsley, Wakefield and Huddersfield
- To continue to partner with Harrow Arts Centre, but in a consultation role, supporting the theatre to run the programme independently of LUNG
- To continue our weekly True Stars group, working with care experienced young people in Havering and Essex and to co-create our new Verbatim musical about the social care system for children

Public benefit

The charity trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties.

Lung Productions CIO

Report of the Trustees for the Year Ended 31 March 2024

FINANCIAL REVIEW

Financial position

During the year ended 31 March 2024 income resources was £349,406 (2023: £151,350) and expenditure was £287,556 (2023: £74,750). An in year surplus of £61,850 was reported for the year ended 31 March 2024 (2023: £76,600).

At the end of the financial period (31 March 2024) the CIO held £148,726 in closing reserves, with £125,066 allocated as unrestricted funds and £23,660 as restricted funds.

Activity is budgeted and planned as per successful funding applications and venue contracts, and so reserve levels needed are low. The CIO has modest overheads to budget for, and financial commitments for overheads or staff costs do not extend beyond three months and therefore the level of reserves, when factoring in reserves that earmarked for future projects, is appropriate against this commitment. Having reviewed future plans, the Trustees are satisfied that the company holds sufficient cash reserves to meet ongoing activity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity may by ordinary resolution appoint a person who is willing to act to be a trustee, and determine the rotation in which any directors are to retire.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187346

Principal address

4 Old Cubley
Penistone
S36 9AQ

Trustees

Ms Z Rasheed Chair
Dr S Amin Trustee
Ms I J Hirst Trustee
Ms G E Roche MA Trustee
Ms D B Rees Trustee

Independent Examiner

Ian Bragger ACA
Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

FUNDS HELD AS CUSTODIAN FOR OTHERS

The charity does not hold any funds as custodian trustee for other persons or organisations.

Approved by order of the board of trustees on 29 January 2025 and signed on its behalf by:



.....
Ms Z Rasheed - Trustee

Independent Examiner's Report to the Trustees of Lung Productions CIO

Independent examiner's report to the trustees of Lung Productions CIO

I report to the charity trustees on my examination of the accounts of Lung Productions CIO (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention which gives me reasonable cause to believe that, in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Ian Bragger ACA

Harris & Co Limited
Chartered Accountants
Marland House
13 Huddersfield Road
Barnsley
South Yorkshire
S70 2LW

Date: 30 January 2025

Lung Productions CIO

Statement of Financial Activities for the Year Ended 31 March 2024

				Year Ended 31/3/24 Total funds £	Period 1/6/22 to 31/3/23 Total funds £
	Notes	Unrestricted fund £	Restricted fund £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		46	-	46	43,581
Charitable activities					
Charitable Activities		<u>319,900</u>	<u>29,460</u>	<u>349,360</u>	<u>107,769</u>
Total		<u>319,946</u>	<u>29,460</u>	<u>349,406</u>	<u>151,350</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		<u>281,756</u>	<u>5,800</u>	<u>287,556</u>	<u>74,750</u>
NET INCOME		38,190	23,660	61,850	76,600
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>86,876</u>	-	<u>86,876</u>	<u>10,276</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>125,066</u></u>	<u><u>23,660</u></u>	<u><u>148,726</u></u>	<u><u>86,876</u></u>

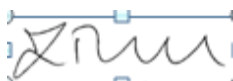
The notes form part of these financial statements

Lung Productions CIO

Balance Sheet 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Debtors	6	1,470	-	1,470	-
Cash at bank		<u>127,050</u>	<u>23,660</u>	<u>150,710</u>	<u>89,076</u>
		128,520	23,660	152,180	89,076
CREDITORS					
Amounts falling due within one year	7	<u>(3,454)</u>	<u>-</u>	<u>(3,454)</u>	<u>(2,200)</u>
NET CURRENT ASSETS		<u>125,066</u>	<u>23,660</u>	<u>148,726</u>	<u>86,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>125,066</u>	<u>23,660</u>	<u>148,726</u>	<u>86,876</u>
NET ASSETS		<u>125,066</u>	<u>23,660</u>	<u>148,726</u>	<u>86,876</u>
FUNDS	8				
Unrestricted funds				125,066	86,876
Restricted funds				<u>23,660</u>	<u>-</u>
TOTAL FUNDS				<u>148,726</u>	<u>86,876</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 January 2025 and were signed on its behalf by:



.....
Ms Z Rasheed - Trustee

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following Account and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements or estimates have had to be made by the trustees in preparing these financial statements other than as described in the following accounting policies.

Income

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid relating to prior years at the balance sheet date.

Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Lung Productions CIO

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

3. STAFF COSTS

	Year Ended 31/3/24 £	Period 1/6/22 to 31/3/23 £
Wages and salaries	95,308	4,548
Social security costs	4,282	-
Other pension costs	<u>1,703</u>	<u>-</u>
	<u>101,293</u>	<u>4,548</u>

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

	Year Ended 31/3/24	Period 1/6/22 to 31/3/23
Executive Team	2	-
Producer	<u>1</u>	<u>-</u>
	<u>3</u>	<u>-</u>

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

The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the CIO for the year was £72,677 (2023: £nil).

Lung Productions CIO

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	43,581	-	43,581
Charitable activities			
Charitable Activities	<u>107,769</u>	<u>-</u>	<u>107,769</u>
Total	<u>151,350</u>	<u>-</u>	<u>151,350</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>74,750</u>	<u>-</u>	<u>74,750</u>
NET INCOME	76,600	-	76,600
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>10,276</u>	<u>-</u>	<u>10,276</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>86,876</u></u>	<u><u>-</u></u>	<u><u>86,876</u></u>

5. INDEPENDENT EXAMINERS REMUNERATION

The trustees have decided an independent examination should be undertaken and not an audit. The charges for the independent examination during the year was £1,200 (2023: £1,200). Other services totalling £3,058 were charged by the independent examiners during the period (2023: £nil)

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	353	-
Other debtors	<u>1,117</u>	<u>-</u>
	<u><u>1,470</u></u>	<u><u>-</u></u>

Lung Productions CIO

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Taxation and social security	2,254	-
Other creditors	<u>1,200</u>	<u>2,200</u>
	<u>3,454</u>	<u>2,200</u>

There is no deferred income at the year end.

8. MOVEMENT IN FUNDS

	Balance at 1st April 2023	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31st March 2024
Restricted funds						
Restricted grants	-	29,460	(5,800)	-		23,660
	-	29,460	(5,800)	-	-	23,660
Total restricted funds	-	29,460	(5,800)	-	-	23,660
Unrestricted funds						
Arts Council England - NPO	-	206,699	(206,699)	-	-	-
General	86,876	113,247	(75,057)			125,066
Total Unrestricted funds	86,876	319,946	(281,756)	-	-	125,066
Total funds	86,876	349,406	(287,556)	-	-	148,726

Lung Productions CIO

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

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Balance at 1st June 2022	Income	Expenditure	Transfers in/out	Gains/ (Losses)	Balance at 31st March 2023
Restricted funds						
Restricted grants	-	-	-	-	-	-
	-	-	-	-	-	-
Total restricted funds	-	-	-	-	-	-
Unrestricted funds						
Arts Council England - NPO	-	-	-	-	-	-
General	10,276	151,350	(74,750)	-	-	86,876
Total Unrestricted funds	10,276	151,350	(74,750)	-	-	86,876
Total funds	10,276	151,350	(74,750)	-	-	86,876

9. RELATED PARTY DISCLOSURES

Lung Theatre Limited is a company controlled by Mr M J Stevens-Woodhead and Miss H C Monks, who are members of the key management personnel of the charity.

There were no transactions with LungTheatre Ltd in the year ended 31 March 2024. During the year ended 31 March 2023 Lung Productions CIO received a donation of £43,580 from Lung Theatre Limited.

There were no balances owed to/due from Lung Theatre Ltd at 31 March 2024 or 31 March 2023.

Lung Productions CIO

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

	Year Ended 31/3/24 £	Period 1/6/22 to 31/3/23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	(2)	1
Donations	<u>48</u>	<u>43,580</u>
	46	43,581
Charitable activities		
Other Income	66,142	66,892
Grants	<u>283,218</u>	<u>40,877</u>
	<u>349,360</u>	<u>107,769</u>
Total incoming resources	349,406	151,350
EXPENDITURE		
Charitable activities		
Wages	95,308	4,548
Social security	4,282	-
Pensions	1,703	-
Creative fees	50,062	18,645
Producers fees	14,749	24,738
Engagement fees	3,800	250
Venue hire	13,191	5,100
Travel and accommodation	31,283	4,673
Workshop fees	15,955	220
Actor fees	35,347	400
Co-artistic director fees	-	8,000
Fundraiser fees	<u>5,100</u>	<u>500</u>
	270,780	67,074
Support costs		
Management		
Insurance	586	593
Telephone	245	35
Advertising	5,279	-
Computer costs	3,180	2,446
Training	507	409
Consultancy	<u>1,266</u>	<u>2,500</u>
	11,063	5,983
Finance		
Bank charges	-	82

This page does not form part of the statutory financial statements

Lung Productions CIO

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

	Year Ended 31/3/24 £	Period 1/6/22 to 31/3/23 £
Finance		
Other		
Sundries	855	74
Governance costs		
Accountancy and legal fees	<u>4,858</u>	<u>1,537</u>
Total resources expended	<u>287,556</u>	<u>74,750</u>
Net income	<u><u>61,850</u></u>	<u><u>76,600</u></u>

This page does not form part of the statutory financial statements