

Charity no. 1191395

Insane Root Theatre CIO
Report and Unaudited Financial
Statements
31 March 2025

Insane Root Theatre CIO

Reference and administrative details

For the year ended 31 March 2025

Charity number	1191395		
Registered office and operational address	139 North Road St. Andrews Bristol BS6 5AH		
Trustees	The trustees who served during the year and up to the date of this report were as follows: Stephen Sayers		

Insane Root Theatre CIO

Chair's report

For the year ended 31 March 2025

This last year has been one of planning and building but also the start of an exciting new project. We have been working behind the scenes with a new venue and partnership, conducting important research and development with artists and local communities and also applying for project funding from various public and private sources.

Fast forward to November 2025, we have just completed our largest-scale project to date and are immensely proud of the benefits it has provided to Bristol, particularly the communities of Temple and Redcliffe where Temple Church is located. Over 4,000 people saw Henry V at Temple Church and hundreds more participated in our community programme in the same venue.

I would like to extend our thanks to Vanessa Frost, who was a hugely supportive Chair and trustee. She has suffered from ill health this past year, so feels it is an appropriate time to step down. We welcome excellent new Trustee, Caroline Thorne to our board this calendar year.

I would also like to thank one of our founders and Artistic Director, Hannah Drake, who has also resigned this year for their incredible work and service for Insane Root. Hannah was integral to how the charity made productions and has carefully steered the organisation through challenging times.

Education, accessibility, and outreach are at the top of our lists, and that remains paramount in terms of our offering and shows. We specialise in reimagining classic plays and stories by presenting them in unusual locations. We are passionate about making the inaccessible accessible - from bringing life to abandoned sites and sharing an open discourse with our audiences and collaborators.

A sincere thank you must go to all the local organisations that continue to support us to deliver our mission of making theatre accessible to all, especially English Heritage and the Redcliffe and Temple Business Improvement District.

Steve Sayers, Chair

Insane Root Theatre CIO

Report of the trustees

For the year ended 31 March 2025

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Constitution and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Objectives and activities

The objects of Insane Root Theatre CIO

The objects of Insane Root Theatre CIO are 'the advancement of the education of the public in the appreciation and understanding of the dramatic arts, especially but not limited to classic plays and well-known stories.'

Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit and endeavour to implement them in all the charity's work. The charity has in place a sound structure for governance and operation to be able to effectively deliver public benefit.

To fulfil its public benefit the charity provides site-specific theatre services to the general public with the goal to open up access to historic, undervalued and significant spaces in the UK and beyond. The charity breathes new life into classic stories and plays by embedding them in non-theatre spaces to attract new audiences that have either been previously alienated by live theatre or have never engaged with it before as an artform. Insane Root Theatre CIO wants to continue to increase access to the arts for low income and vulnerable groups as well as welcoming and accessing local communities for productions.

Achievements and performance

After a three year wait since our last production, we have finally been able to green light our largest and most ambitious project to date, Henry V at Temple Church. Partnering with English Heritage and funded by Arts Council England, The Nisbet Trust and the Redcliffe and Temple Business Improvement District, Insane Root produced a 6 week run of Shakespeare's most famous history play inside the 14th-century Temple Church, alongside an engagement programme of workshops co-created with the local community.

Having completed a successful R&D phase in October 2024, funded by English Heritage and Supersum, Executive Producer, Justin Palmer, theatre director Natalie Simone and Designer, Alice Sales, met together with two performers and a range of community groups to test out ideas for the play and the space. Justin was keen to run the R&D event as an open forum and a public invite was extended to supporters via Insane Root's social media channels and mailing list. The response was extremely positive and the Temple Church space became a creative hub for two days welcoming local artists, young people, the Bristol Old People's Forum and conducted surveys and workshops with over 50 participants. One particular highlight was welcoming a group of refugees from the local asylum hotel in Redcliffe to join us for a 2hr workshop where they played drama games, enjoyed watching scenes from Shakespeare and took part in a movement session. The Redcliffe Church Hub helped us organise this session and led to a strong partnership going into the community programme strand of the larger project in summer 2025.

After a busy summer of Henry V at Temple Church achieving artistic and creative success, garnering multiple 5 star reviews and strong industry feedback, the project, although making an initial loss, will break even after theatre tax relief.

Insane Root Theatre CIO

Report of the trustees

For the year ended 31 March 2025

Financial review

The charity now has a level of reserves to head into the next financial period and cover the running costs of the Henry V production. The charity will continue to only commit to activities when it anticipates it has secured adequate grants and that income forecasts indicate viability of activities. Therefore, the Trustees consider that the charity has sufficient cash reserves to successfully run the next Henry V project for summer 2025.

There are no general funds at the end of the 24/25 period but this is not a concern going forward into 25/26 as huge investment via public grants, private sponsorship and other sales income streams have arrived for Henry V from April 2025 onwards.

Reserves policy

It is the Trustees' aim to build up free reserves (net current assets) which equates to six month's support and governance costs. This will be held to ensure cash flow stability, meet emergencies, and allow the charity to maintain its financial sustainability.

Risk management

Trustees have put in place a risk register which identifies significant risks to be reviewed at each trustees meeting. Key risks in the initial years of operation of the charity is ensuring there is sufficient income from theatre performances and grants to operate the charity effectively.

Grants/Donations

In this financial year we have received donations from the following:

- Nisbet Trust - £10,000 (ringfenced for Henry V project in summer 2025 – financial year 25/26);
- English Heritage - £1,250 (Henry V R&D at Temple Church – October 2024); and
- Individual Public Donations - £3,573 (crowdfunder primarily for Henry V).

Plans for future periods

As mentioned above, in our next financial year 25/26, we have mounted a large-scale project within Bristol city centre which will break even in 2026.

As we move into 2026 we are reviewing our processes and the implications of our business model and whether it is viable in the long term.

Structure, governance and management

Constitution

Insane Root Theatre CIO was registered with the Charity Commission as a charitable incorporated organisation on 21 September 2020. The charity is governed by its constitution.

Trustees

At the end of March 2024 the charity had two trustees, but had recruited an additional three members, who were added to the Charity Commission in April 2024. Trustees have a range of skills from business, charities, and public relations. Sadly, one of these Trustees, Shadene Keeling, has now decided to resign her position in December 2024 and we wish her the best. We now have three trustees left to run the charity.

New trustees have been able to regularly meet with Founders and Directors, to gain an understanding of the charity. Trustees have been very active in supporting the putting in place of the charity's first suite of policies and in defining governance arrangements. Trustees attended performances to appreciate the work of the charity.

Trustees meet four times a year, along with Co-Founder and Executive Producer, Justin Palmer.

Insane Root Theatre CIO

Report of the trustees

For the year ended 31 March 2025

Statement of responsibilities of the trustees

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those 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 judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other

Members of the charity have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Approved by the trustees on 18 December 2025 and signed on their behalf by



Steve Sayers, Chair

Insane Root Theatre CIO

Chartered accountant's report to the board of trustees on the preparation of the unaudited statutory accounts

For the year ended 31 March 2025

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of Insane Root Theatre CIO for the year ended 31 March 2025 as set out on pages 7 to 15 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/technical/practice-resources/regulations-standards-guidance-and-ethics>.

This report is made solely to the board of trustees of Insane Root Theatre CIO, as a body, in accordance with the terms of our engagement letter dated 30 September 2025. Our work has been undertaken solely to prepare for approval the accounts of Insane Root Theatre CIO and state those matters that we have agreed to state to them in this report in accordance with ICAEW Technical Release 08/16 AAF as detailed at <http://www.icaew.com/compilation>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Insane Root Theatre CIO and its board of trustees, as a body, for our work or for this report.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

William Guy Blake

Date: 18 December 2025

William Guy Blake ACA

Member of the ICAEW

For and on behalf of:

Godfrey Wilson Limited

Chartered accountants and statutory auditors

5th Floor Mariner House

62 Prince Street

Bristol

BS1 4QD

Insane Root Theatre CIO

Statement of financial activities

For the year ended 31 March 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income from:					
Donations		-	3,573	3,573	4,837
Charitable activities	2	11,250	-	11,250	-
Other income		-	107	107	-
Total income		<u>11,250</u>	<u>3,680</u>	<u>14,930</u>	<u>4,837</u>
Expenditure on:					
Raising funds		-	-	-	660
Charitable activities		<u>1,220</u>	<u>4,938</u>	<u>6,158</u>	<u>9,648</u>
Total expenditure	4	<u>1,220</u>	<u>4,938</u>	<u>6,158</u>	<u>10,308</u>
Net income / (expenditure) & net movement in funds	5	10,030	(1,258)	8,772	(5,471)
Reconciliation of funds:					
Total funds brought forward		<u>-</u>	<u>1,258</u>	<u>1,258</u>	<u>6,729</u>
Total funds carried forward		<u><u>10,030</u></u>	<u><u>-</u></u>	<u><u>10,030</u></u>	<u><u>1,258</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 10 to the accounts.

All income and expenditure in the prior period related to unrestricted funds.

Insane Root Theatre CIO

Balance sheet

As at 31 March 2025

	Note	£	2025 £	2024 £
Current assets				
Cash at bank and in hand		<u>11,896</u>		<u>3,368</u>
		11,896		3,368
Liabilities				
Creditors: amounts falling due within 1 year	8	<u>(1,866)</u>		<u>2,110</u>
Net current assets			<u>10,030</u>	<u>1,258</u>
Net assets	9		<u>10,030</u>	<u>1,258</u>
Funds	10			
Restricted funds			10,030	-
Unrestricted funds				
General funds			<u>-</u>	<u>1,258</u>
Total charity funds			<u>10,030</u>	<u>1,258</u>

Approved by the trustees on 18 December 2025 and signed on their behalf by



Steve Sayers, Chair

Insane Root Theatre CIO

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

a) General information and basis of preparation

Insane Root Theatre CIO is a charitable incorporated organisation limited by guarantee registered in England and Wales. The registered office address is 139 North Road, St. Andrews, Bristol, BS6 5AH.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in 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)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Insane Root Theatre CIO 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.

b) Going concern basis of accounting

The 2024/25 production was postponed until Summer 2025, enabling the CIO to carry out further fundraising to cover its running costs. Employees have also taken on a volunteer basis to aid the charity in its recovery. The charity will continue to only commit to activities when it anticipates it has secured adequate grants and that income forecasts indicate viability of activities.

There are no general funds at the end of the 24/25 period but this is not a concern going forward into 25/26 as significant investment via public grants, private sponsorship and other sales income streams have arrived for Henry V from April 2025 onwards. For these reasons the trustees consider that the charity has sufficient cash flow to continue as a going concern for a period of at least 12 months from the date on which these financial statements are approved.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Interest receivable

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.

Insane Root Theatre CIO

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based as follows:

	2025	2024
Raising funds	0.0%	0.0%
Charitable activities	100.0%	100.0%

h) Debtors

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

i) Cash at bank and in hand

Cash at bank and cash 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.

j) Creditors

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.

k) Financial instruments

The trust 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 with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

l) Pension costs

The charity operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

Insane Root Theatre CIO

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies (continued)

m) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no sources of estimation uncertainty in the current or prior year.

2. Income from charitable activities

	2025 Total £	2024 Total £
Grants		
The Nisbet Trust	10,000	-
Supersum	<u>1,250</u>	<u>-</u>
	<u>11,250</u>	<u>-</u>

3. Government grants

There were no government grants received in the current or prior period.

Insane Root Theatre CIO

Notes to the financial statements

For the year ended 31 March 2025

4. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 6)	-	606	-	606
Production costs	-	2,247	-	2,247
Administration	-	829	-	829
Marketing	-	79	-	79
Insurance	-	211	-	211
Accountancy	-	-	2,186	2,186
Sub-total	-	3,972	2,186	6,158
Allocation of support and governance costs	-	2,186	(2,186)	-
Total expenditure	-	6,158	-	6,158

Total governance costs were £1,680 (2024: £1,680).

Prior period comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Staff costs (note 6)	-	2,760	-	2,760
Production costs	-	2,485	-	2,485
Administration	660	1,281	-	1,941
Insurance	-	1,060	-	1,060
Accountancy	-	-	2,062	2,062
Sub-total	660	7,586	2,062	10,308
Allocation of support and governance costs	-	2,062	(2,062)	-
Total expenditure	660	9,648	-	10,308

Insane Root Theatre CIO

Notes to the financial statements

For the year ended 31 March 2025

5. Net movement in funds

This is stated after charging:

	2025 £	2024 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	Nil	Nil
Accountant's remuneration (excluding VAT):		
▪ Accounts preparation	1,400	Nil
▪ Independent examination	Nil	1,400
▪ Other services	115	54

6. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	602	2,760
Pension costs	4	-
	<u>606</u>	<u>2,760</u>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the Trustees, Artistic Director and Production Director. The total employee benefits of the key management personnel were £784 (2024: £2,760).

	2025 No.	2024 No.
Average head count	<u>1.00</u>	<u>1.00</u>

7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Creditors : amounts falling due within 1 year

	2025 £	2024 £
Trade creditors	48	21
Accruals	1,818	2,040
Other creditors	-	49
	<u>1,866</u>	<u>2,110</u>

Insane Root Theatre CIO

Notes to the financial statements

For the year ended 31 March 2025

9. Analysis of net assets between funds

	Restricted funds £	General funds £	Total funds £
Current assets	10,030	1,866	11,896
Current liabilities	-	(1,866)	(1,866)
Net assets at 31 March 2025	10,030	-	10,030

Prior year comparative	Restricted funds £	General funds £	Total funds £
Current assets	-	3,368	3,368
Current liabilities	-	(2,110)	(2,110)
Net assets at 31 March 2024	-	1,258	1,258

Insane Root Theatre CIO

Notes to the financial statements

For the year ended 31 March 2025

10. Movements in funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Restricted Funds				
Henry V production	-	11,250	(1,220)	10,030
Unrestricted funds				
General funds	1,258	3,680	(4,938)	-
Total unrestricted funds	1,258	3,680	(4,938)	-
Total funds	1,258	14,930	(6,158)	10,030

Prior year comparative

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Unrestricted funds				
General funds	6,729	4,837	(10,308)	1,258
Total unrestricted funds	6,729	4,837	(10,308)	1,258
Total funds	6,729	4,837	(10,308)	1,258

Purposes of funds

Henry V production	Funding to produce a 6 week run of Shakespeare's Henry V play inside the 14th-century Temple Church, alongside an engagement programme of workshops co-created with the local community.
--------------------	--

11. Related party transactions

There were no related party transactions in the year. In the prior year, there was £3,000 received in total aggregate trustee donations without condition.