

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)

REPORT AND ACCOUNTS
For the year ending 30 April 2025

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
YEAR ENDED 30 APRIL 2025
TRUSTEES' REPORT

As the Board of Trustees, we present our report and financial statements for the year to 30 April 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number	1191899
Registered Office	Church Farm, Main Street, Kniveton, Ashbourne, Derbyshire DE6 1JH
Independent Examiner	Pete O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Phosphoros Theatre CIO was established as a Charitable Incorporated Organisation (CIO) on 20 October 2020. As a CIO it is governed by its constitution.

Structure and Governance/ Board of Trustees

The charity currently has a board of nine non-executive Trustees. The Trustees meet formally at least four times a year. There will also be informal meetings of smaller groups of Trustees and managers to discuss specific issues as the need arises.

The Trustees of Phosphoros Theatre CIO during the year and to the date of signing this report were as follows:

Matthew Lyons (Chair)	
Naomi Angell	
Jamie Bell	
Melanie Delaroche Curtil	
Mehrdad Hourshad	Appointed 13 August 2024
Syed Haleem Najibi	
Nicholas Paladina	Resigned 13 August 2024
David Alexander Ralf	
Despoina Tsiakalou	
Kyley Winfield	

Recruitment and Appointment of Board of Trustees

Under the charity's constitution, Trustees are appointed for various terms to avoid the risk of disruption from a wholesale change in the Board. New Trustees are recruited through a widely advertised recruitment process through relevant websites, online platforms and networks.

Trustee Induction and Training

All Trustees are already familiar with the charity's practical work. On conversion to a CIO, all Trustees were issued with a copy of the charity's constitution, together with the Charity Commission publication 'Guidance For Charity Trustees'. These documents are also provided to any new Trustees joining the Board.

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STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

Key Management Personnel

Day-to-day operation of the charity is delegated by the Trustees to:

Kate Duffy-Syedi (Joint Artistic Director)
Juliet Styles (Joint Artistic Director)

OBJECTIVES AND ACTIVITIES

Charitable Purpose, Aims & Objectives

The principal objects of the charity are to, for the public benefit:

a) advance education amongst refugees and those seeking asylum through the provision of training to advance them in life and assist them to adapt within a new community including, but not exclusively, in subjects related to theatre;

b) advance in life and help young people in particular, but not exclusively, through: i. the participation in youth theatre and other related recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life; and ii. providing training, support and activities that develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals, and;

c) advance education of the public in general about the issues relating to refugees and those seeking asylum in particular, but not exclusively, through socially engaged theatre and other performances, workshops and other educational activities.

Vision, Mission & Values

Vision

Refugee stories are all around. Our vision is that these stories are amplified and heard. We collaborate with people with lived experience – as artists, audiences, activists, participants and partners, and invite the wider public to listen and advocate for change.

The work is underpinned by our commitment to developing bold and informed arts practice rooted in care. We use this framework of care to explore and make visible the solidarity, friendship and allyship that enable our work to be sustained, holistic and responsible.

We reject a 'top-down' caring approach, whereby refugees are cared for and non-refugees care, instead recognising and highlighting the potential for radical care within and across refugee youth communities.

We uphold ethical and artistic standards to our work, and have high expectations of what our members can achieve as artists, advocates, leaders and partners.

Our work benefits from collaboration across disciplines and varied lived experience, both professional and personal, and our approaches are influenced by practices developed in youth work, education, applied theatre and performance. Our work results in surprising, beautiful, rebellious, intimate, responsible, illuminating and hopeful work, both on and off the stage.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Mission

We will achieve this vision through our mission, which is to:

- Create performance that amplifies refugees' voices on public platforms.
- Deliver ongoing theatre work with refugees and asylum seekers aged 15-25, with a particular focus on unaccompanied asylum-seeking children.
- Engage refugee, recently arrived and other underserved audiences as new audiences to our work.

In these ways, we:

- collaborate with refugee artists, leaders and youth workers to develop bold and informed arts practices rooted in care.
- work with refugees to train professionals working in the refugee sector using experiential methods to better understand the refugee experience.
- raise awareness of refugee issues on a wider societal level through advocacy and media work.
- provide paid work, training and development opportunities for refugee artists and youth workers.
- contribute to developing best practice in the arts and refugee sectors, through designing and delivering refugee-led, informed, creative training.

Public Benefit

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which requires all charities to be able to 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
- Principle 2 - Benefit must be to the public, or a section of the public

Reserves Policy

The Trustees have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission.

The Trustees aim to firstly hold a level of unrestricted Reserves which enables the charity to have sufficient financial resources to meet various liabilities which would crystallise if Phosphoros Theatre' funding were to be withdrawn and/or it were unable to continue operating.

At present, the Trustees estimate that the Unrestricted Reserves required for such purposes amount to approximately £22,000.

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OBJECTIVES AND ACTIVITIES (CONTINUED)

Reserves Policy (Cont.)

If possible, the Trustees then aspire to retain an additional allowance of £40,000 to £60,000 to enable the charity to respond flexibly to issues or appropriate initiatives which might be identified outside of its annual budgeting process.

The required level of Reserves is therefore in the range of £62,000 to £82,000.

Phosphoros Theatre currently has total Unrestricted Reserves at 30 April 2025 of £90,015 (2024: £80,305). Free Reserves, defined as Unrestricted Funds minus any Designated Funds minus the value of Tangible Fixed Assets are £89,739 (2024: £80,305), which is slightly above the target level but is felt to provide a modest degree of additional contingency.

The Trustees do not anticipate carrying forward a level of reserves that are higher than in the range of the reserves policy for multiple years. The Trustees recognise that in the current funding climate a higher level of reserves is appropriate at present

The Reserves Policy is re-visited by the Board annually in the light of progress against budget and is updated at the time of drafting the annual accounts.

Investment Policy

The charity has the power under the Constitution to make any investment which the Trustees see fit.

At present, given that most funds are held to be spent in the short-term, the charity retains all funds in an instant access account. The Trustees will consider alternative investment routes, should the need arise in the future.

Risk Management

Budgets are prepared for all projects, and are closely monitored throughout the year by the key managers and the Trustees. This ensures that, in the event of any unexpected changes to projected income or spend, there is adequate time to make necessary adjustments without endangering the success of projects. There are standing agenda points around safeguarding, activity and finance at all Trustee meetings. We are also developing sub-committees of the Board of Trustees, which will include finance. This will allow Trustees to be more closely involved in the plans and activity of the charity, and to monitor any possible risks as they arise.

We are developing a new business plan for the upcoming 3 years alongside a strategy consultant. We will allow for diversification of activities and funding sources.

The current risks we face are the upcoming ending of multi-year grants. The senior team must begin fundraising in advance of this in order to continue to core funding of salaries within the charity. We are aware the funding climate is harder than ever, so this continues to be a risk for our ongoing activity. As such we are also working to develop our unrestricted income through donations and further commissioned work.

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ACHIEVEMENTS AND PERFORMANCE

Summary of the Charity's Main Achievements During the Year

Public facing work

'Tender'

Our fifth show 'Tender' had 12 performances at Rich Mix (London), Derby Theatre and HOME (Manchester.) The show reached 882 audience members, 22% of this audience was made up of refugees/asylum-seekers. This was our target, maintained from our previous tour of *"All the beds I have slept in"*. This was achieved through outreach to community groups and offering free and subsidised tickets.

We also delivered a 'Community Engagement on Tour programme.' This consisted of delivering workshops with refugee youth groups in our tour locations. We worked with Upbeat Communities and Derby College in Derby, Afrocats in Manchester and Da'aro Youth Project in London. The aim was for participants to join our actors on stage at certain parts of the show to share work they had created. Unfortunately there were several barriers for participants to join us at the shows in Manchester and Derby. However, In London we were joined by six performers.

In our evaluation we will consider how best to deliver the Community Engagement work for our next tour to ensure engagement.

Audiences said of the show:

"I really enjoyed 'Tender'. It was a real privilege to hear the authentic, personal narratives. And to have that presented by young people with the courage (and the talent) to share what it means to be a young refugee or asylum seeker in the UK....not enough people get a window on that. And definitely not the decision makers!" (Professional working with refugee youth)

"I feel good watching this knowing people are there for each other no matter what their status is and I feel good knowing this is raising awareness for refugees like us or our friends." (Young person, Derby College)

"This was a very heart touching play and after I felt I need to do more; I need to be able to listen and support my friends who face these difficulties every day." (Young person, Derby College)

"Shouting from the rooftops that care, friendship and creativity can be a beacon of hope in a hostile environment." (Audience member)

"Tender... a deeply thought-provoking play that reveals the real cost of migration. I'm incredibly impressed by these young refugees sharing their authentic experiences so powerfully." (Audience member)

"Just watched my own story." (Young person, Boaz Trust, Manchester)

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the Charity's Main Achievements During the Year (Cont.)

Public facing work (Cont.)

Theatre critics said of the show:

"Captivating theatre, with its well-developed characters, incredible cast, innovative approach to story-telling... I said earlier that Tender arrives in front of us fully formed. Actually I take that back. I'd say Tender is 50% formed. The remaining half is realised in the receiving of the message by us the audience, how it makes us feel and how we may open our eyes even wider to the ever-building crisis for refugees." (Honorary Mancunian blog)

"With the new Illegal Migration Act and Rwanda Bill, this piece fills an urgent gap that mass media seems unwilling to report on factually. Each actor brings unique flavours and perspectives, adding authenticity and depth to the production. Abel, Klevina, Ibrahim, Ismael and Sara form a terrific and talented team onstage." (North West End, 5 star review)

We hope to stage future performances of 'Tender.' We have submitted an application to Creative Scotland for funding of performances in Scotland in Spring 2026.

'Baba's Birthday Present'

Following on from our Research and Development in 2023/24, we continued work on our show for family audiences "Baba's Birthday Present." We ran a further research and development process in February 2025 and scoped out potential collaborations with venue partners.

About the show:

"Zak decides to grow his father (Baba) a melon that tastes of back home for his birthday. Thwarted by rain, birds and a hungry squirrel he jumps aboard his magic iPad and flies over mountains and deserts to Baba's home country. But deprivation has driven Baba's family away and Ali must use all his ingenuity to find them and bring back the perfect present for Baba."

The play speaks to and validates the experience of second-generation refugee and migrant children. Children raised in two cultures, speaking two (or more) languages. Children who connect with family faraway by video-call and photos. Children whose parents might have a deep longing for 'home' even if they don't want to – or are unable to – go back.

The key themes and values of the show are about family and cultural identity, centred around Zak's relationship with his Baba. The curiosity and care as he finds new ways to bridge the distance between him and his cousins five thousand miles away. And bravery as he flies off on the magic iPad to Zak's window, reaching his family back home.

We are in discussion with a few venues about the next steps for realising this into a full production.

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ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the Charity's Main Achievements During the Year (Cont.)

Reaching wider audiences

Phosphoros Theatre has reached academic audiences this year through the following outputs:

Sheringham, O., Taylor, H., & Duffy-Syedi, K. (2024). 'Care-full resistance to slow violence: building radical hope through creative encounters with refugees during the pandemic.' *Journal of Ethnic and Migration Studies*, 50(13), 3359–3378.
<https://doi.org/10.1080/1369183X.2024.2345999>

'The Space Between Us' - short film shared at Collisions festival of practice research at the Royal Central School of Speech and Drama in September 2024. Directed by Maya Yoncali and featuring Abel Atsede and Sara Zeus, based on Kate Duffy-Syedis PhD research.

Duffy-Syedi, K. (2024) 'Embracing the wilderness: refugee young women's belonging in a creative residential setting' - paper presented at the Theatre and Performance Research Association annual conference

'Life in the UK (T&Cs Apply)'

'Life in the UK (T&Cs Apply)' is our new touring show. We regularly receive positive feedback from community groups that have attended our touring performances who cite the impact the experience has had on the group. However, the size and cost of these productions makes it prohibitive for us to bring the shows to smaller, community-based venues. Therefore, we identified the need to develop and pilot a portable, flexible show: one that can vary in context, scale, and technical requirements, according to the needs of each venue and audience. Following successful funding from the City of London 'Inspiring London Through Culture' fund, we have been able to begin the creation of 'Life in the UK.' In the next financial year we will pilot the new show in a series of community venues as part of Refugee Week.

We hope this new addition to our repertoire will build on our strong track record of delivering high impact and compelling projects that raise awareness and educate about refugee experiences. And that it will enable us to reach audiences who are the most disadvantaged and underserved by cultural provision.

'Bichu'

Following evaluation of the tour of 'Tender', Phosphoros initiated the development of a new piece of work with one of the actors, Abel Atsede, as a solo performer. This work began through our Artist Development programme, where he began work on 'Bichu', a solo dance performance featuring his original writing. This was then selected to be part of the 'Queer Migrant Pride' festival in London, and 'Migration Matters' festival programme in Sheffield, in June 2025. In the next period, Phosphoros and Abel will further develop this show.

Community Engagement

Our Community Engagement projects engaged over 500 people over the year, through our Young Company, Phosphoros Sisters, Facilitation Training, LGBTQ+ group and one off workshops.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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Summary of the Charity's Main Achievements During the Year (Cont.)

Community Engagement (Cont.)

Young Company

Our Young Company group continued weekly sessions at the Roundhouse Works in Camden. The group is led by our Young Company Manager and two facilitators that were former members of the group. The group has around 15 regular attendees, with 28 total members. The group shared a new piece of theatre in July 2024, that was devised by the members about their relationships with social media and (dis)connection to friends, support workers and family.

In the autumn term they worked with facilitators from Chickenshed Theatre on their movement and dance skills. This resulted in a sharing of their work in the Roundhouse Studio in December 2024. This work has supported their ongoing ideas and development throughout the Spring term, and has inspired the devising for their final theatre sharing. This show is titled 'My Monsters, My Friends,' and will be shared in July 2025.

The Young Company continue to show commitment to developing their performance skills, they have taken part in circus workshops, creative writing workshops, tours of the Roundhouse studios and movement workshops. In each session the group share creative work with one another. We have high attendance on theatre trips, having been on 11 this year to the Royal Court, Roundhouse, National Theatre, Bush Theatre, Almeida Theatre Chickenshed and West End theatres. We had 21 members take part in the end of term performances. After the show the group reported feeling proud of their achievements.

Our evaluation shows this space is necessary for young refugees and asylum seekers to find connection and confidence in London. We also continue to see how essential this group is for developing ongoing pathways for young people to develop their potential: from participant to leader.

They said:

"There's something really powerful about creating art together, learning from one another. It's a place where we support, and inspire each other, and that's what makes it so meaningful to me."

"I feel a sense of belonging every time we work together because we always support each other's ideas and make sure everyone's voice is heard."

"I felt so brave when I performed in my first show, because I had never done it before."

Phosphoros Sisters

This year we engaged 10 new members to our Phosphoros Sisters project, who took part in a creative residential in Derbyshire. During this trip they developed a short film titled '[We Heal Each Other](#)' focussing on shared experiences of temporary housing, refugee identity and womanhood. Following this they took part in weekly creative sessions in London. This resulted in a short piece of theatre using movement, dance, song and multimedia to explore conflicting identities, the conflicted feelings around home and connection. The short film and theatre piece were shared in November 2024 at Teatro Technis, as part of Gate Theatre's 'Dark Nights' season.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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Summary of the Charity's Main Achievements During the Year (Cont.)

Community Engagement (Cont.)

They said:

"I had a perfect time together in the peaceful countryside. I had some emotional moments which made me more strong. I have no words for those perfect moments."

"I felt incredibly safe and confident, and the way we helped each other was truly remarkable. Given the current situation the timing of the trip was incredibly important."

"I learn a lot about myself and each other in the process. I was amazed at how sweet, creative, kind, smart and beautiful the girls are and I feel confident we have all found lifelong friendship during this project."

"I learnt that I am very creative and that I am capable of creating something beautiful with words or movement. I am inspired by all the other girls."

Training

Our group facilitation training sessions have continued monthly for refugees aged 16-25 who are interested in delivering creative arts work with Phosphoros. This currently includes 6 paid assistants and 6 volunteers-in-training. The initial group sessions in Spring 2024 built foundational skills in leadership, focusing on facilitation skills, group management and creative strategies for engaging young people. This resulted in the group supporting the design and delivery of a series of workshops for Refugee Week in June 2024. Following this the facilitators have continued to lead and assist on our one-off workshops and projects.

This year we have also been involved supporting trainees with their ambitions to develop creative careers, this has included personalised support around applying to universities and drama schools. Given the extremely low number of refugees who access higher education globally (6%), as well as the underrepresentation of refugees in the arts, we are passionate about supporting pathways to higher education in the arts.

The trainees take part in internal (and external) safeguarding training, as well as additional training where relevant for example, first aid, trauma informed approaches and mental health first aid.

This year we have continued to commit to and further embed a trauma-informed approach to our work. Our core team of five have all undertaken "The Gift of Reconnection: Trauma Informed Practice Training with Nicola Lester" up to gold level. Following this, we have created our own half-day course, adapting this approach, for our facilitation trainees. Additionally, we have recently started delivering bespoke trauma-informed creative training to other companies drawing from our expertise. Our grounding in this practice impacts how we design our activities to be inclusive, accessible and open for participants to take part, built on an understanding of the complexities that may limit engagement.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

PHOSPHOROS THEATRE CIO
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Summary of the Charity's Main Achievements During the Year (Cont.)

Community Engagement (Cont.)

Phosphoros Trainees say:

"Being part of the company means so much - it has given me a sense of belonging and has been crucial for both my mental health and my growth as an artist"

"I love working as a volunteer with the team. Phosphoros is such a safe, inspiring space, and I'm eager to support the new and existing members."

"Theatre is my passion but I felt like people didn't believe in me. When I'm with Phosphoros I know you believe I can achieve great things. You treat me as an individual and don't just tell me what I need to do, you help me understand the journey I'm on. I hope when I'm working in the creative industry myself I will come back to support the younger members in the future."

Artist Development programme

In the last year, we have had increased engagement from young refugee artists who are older than our Young Company remit, and more actively engaging in the arts beyond weekly participatory sessions. As such, we have begun developing a new Artist Development programme for people with lived experience of forced migration, aged 18-25, who have ambition around developing their creative skills and artistic practice. The project will draw on our years of practice in producing theatre and performance for public audiences, informed and shaped by the lived-experiences of young refugees and asylum-seekers.

This project has begun with consultation and initial creative sessions with existing Phosphoros members in spring 2025. This will be continued in the next financial year, resulting in a public 'scratch' sharing in June, supported by students from Royal Central School of Speech and Drama.

We aim for this project to be a catalyst for underrepresented artists to be empowered to share their voices and stories in a safe and supported environment. In doing so this will recognise both individual narratives and the shared lived experience amongst their intersecting communities.

LGBTQ+ group

This year we noticed a gap in provision for LGBTQ+ refugees in London. We responded to this by starting a monthly creative meeting for refugees/asylum-seekers aged 16-25 that identify as being LGBTQ+ or are questioning their gender or sexual identity. This has been led by Abel (Community Engagement Assistant) who has begun this creative project, influenced by his own experience as a queer refugee. We had a high level of referrals and sign-ups to this project when launched in January 2025. The group has met monthly and continue to develop friendships and support, with each other as well as the cultural connections and opportunities available in London.

This new project has led to a deeper understanding organisationally about the overlapping oppressions this community faces, and how we can respond to this need.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

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Summary of the Charity's Main Achievements During the Year (Cont.)

Collaborations

Our one-off/short term projects continue to be in demand, this year we have delivered workshops for various youth and education organisations, reaching 95 people. These have all been creative workshops, on the themes of welcome, compassion and justice. As well as adding bespoke elements according to the interests and aims of the groups.

During Refugee Week we delivered 14 workshops, reaching 290 young people across the week.

Our Young Company group also worked in collaboration with Chickenshed Theatre, an ongoing and fruitful partnership where both companies benefit from mutual skill sharing.

We have been a project partner on a British Academy research project led by Dr Olivia Sheringham from Birkbeck University called 'Home-city Spaces of Care: Networks of Solidarity and Belonging for Refugees and Asylum Seekers'. The project is in collaboration with Stories and Supper who we have collaborated with for several years. This has involved our team co-delivering a series of 10 workshops for refugees and asylum seekers in Walthamstow.

We collaborated with the Royal Central School of Speech and Drama on an AHRC funded research project called 'Credible Witnesses: testimonial injustice, young people and life performance', which Kate is a Postdoctoral Research Associate on. This has involved our facilitators taking part in a training workshop on testimonial injustice, then co-delivering training workshops for the Refugee Council and Royal Holloway University of London's student social workers.

Fundraising

This year we continued to be supported by National Lottery Reaching Communities, City Bridge Foundation and Paul Hamlyn Foundation for our Community Engagement projects, including core salaries. Additionally, we received a grant for our core activity from Backstage Trust. The pilot of our new show 'Life in the UK (T&Cs apply)' will be supported by the City of London through their 'Inspiring London Through Culture' fund.

Organisational Infrastructure

This year we created a new part-time role of 'Young People Manager'. This role is responsible for the delivery and management of our Young Company, which was previously a contained freelance role. They also look after our workshop programme. This role has been beneficial in developing links across our community engagement projects and identifying more development opportunities for our members.

Financial Review

The outturn for the year is an unrestricted surplus of £9,710 (2024: surplus of £53,779), leaving Unrestricted Funds at 30 April 2025 of £90,015.

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FUTURE PLANS

In the coming year we hope to have a further tour of 'Tender' to new audiences in Scotland. This will also allow us to test a new model of Community Engagement work that feels sustainable and inclusive when travelling between locations and communities.

We are keen to realise our new family show 'Baba's Birthday Present' into a full-scale production and tour. As a company we are well placed to be creating bold, relevant and engaging work for young audiences, particularly in London where many audience members may have connections to multiple heritages.

We are looking forward to building on our Artist Development programme and considering the options for Phosphoros Theatre to co-produce multiple artistic projects alongside our main-stage shows.

We will continue to build on our work as a training provider for refugee young people as well as for organisations that can learn from our experience in Trauma Informed practice, autobiographical theatre-making and working collaboratively to co-produce projects with participants.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for managing the business of the charity and may exercise all the powers of the charity unless restricted by the Charities Act or the constitution of the charity.

The Trustees are responsible for the preparation of the financial statements for each financial year which show a true and fair view of the state of affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparation of the financial statements the Trustees should follow best practice and:

1. Select suitable accounting policies and apply them.
2. Make judgements and exercises that are reasonable and prudent.
3. Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue on that basis.

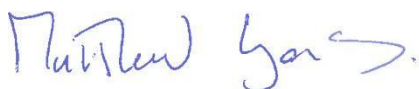
The Trustees are responsible for maintaining proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity.

The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

DECLARATIONS

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005 by the Charities Commission England and Wales).

This report was approved by the Board of Trustees on 16 September 2025 and signed on its behalf by:



Matthew Lyons
Trustee/Chair

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF PHOSPHOROS THEATRE CIO FOR THE YEAR ENDED 30 APRIL 2025

I hereby report to the Trustees/Members of Phosphoros Theatre CIO (Charity Registration Number 1186728) on the accounts for the year ended 30 April 2025 set out on pages 15 to 25.

Responsibilities and Basis of Report

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

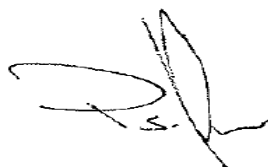
Having satisfied myself that the accounts of the charity are not required to be audited under charity law and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying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

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16 September 2025

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR TO 30 APRIL 2025

	Not e	Unrestrict ed Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
Income from Investments	3	-	-	-	-
Income from Grants, Donations & Legacies	4	18,270	178,069	196,339	155,538
Income from Charitable Activities	5	10,157	-	10,157	5,440
Other Income	6	127	-	127	3,765
Total Income		28,554	178,069	206,623	164,743
Expenditure					
Expenditure on Charitable Activities	7	18,844	105,086	123,930	120,654
Total Expenditure		18,844	105,086	123,930	120,654
Net Income/(Expenditure)	8	9,710	72,983	82,693	44,089
Balance brought forward		80,305	13,845	94,150	50,061
Balance carried forward at 30 April	15	£90,015	£86,828	£176,843	£94,150

The notes on pages 17 to 25 form part of the financial statements.

There are no recognised gains and losses during the year other than as shown above

All the activities for the year are continuing activities.

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
At 30 APRIL 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible Fixed Assets	11	276	-
Current Assets			
Debtors	12	12,315	26,594
Cash at Bank and In Hand		166,941	85,611
		<u>179,256</u>	<u>112,205</u>
Creditors:			
Amounts Falling Due Within 1 Year	13	(2,689)	(18,055)
Net Current Assets		<u>176,567</u>	<u>94,150</u>
Total Net Assets	14	<u>£176,843</u>	<u>£94,150</u>
Represented By:			
Unrestricted Funds	15	90,015	80,305
Restricted Funds	15	86,828	13,845
		<u>£176,843</u>	<u>£94,150</u>

The notes on pages 17 to 25 form part of the financial statements.

The financial statements were approved by the Board, and authorised for issue, on 16 September 2025 and signed on its behalf by:

Matthew Lyons
Trustee and Chair

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
At 30 APRIL 2025

1. Accounting Policies

Charity Information

Phosphoros Theatre CIO is a Charitable Incorporated Organisation. The registered office is Church Farm, Main Street, Kniveton, Ashbourne, Derbyshire DE6 1JH

The charity is a public benefit entity.

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 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.

Income

All income, including grant income, is included in the Statement of Financial Activities (SOFA), net of VAT, when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Such income is only deferred when the donor or funder has specified that the grant or donation can only be used in future accounting years or where the donor or funder has imposed conditions which must be met before the charity has unconditional entitlement.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Income from Investments

Interest receivable on fixed interest securities and bank deposits is included on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis and is recognised when a liability is incurred.

- Costs of Raising Funds are those costs of seeking potential funders and applying for funding.
- Charitable activities include expenditure associated with the provision of grant funding, research, advocacy and the direct provision of creative learning-related activities. This includes both the direct costs and support costs relating to these activities.

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
At 30 APRIL 2025

1. Accounting Policies (Cont.)

Expenditure (Cont.)

- Support or Indirect costs are those costs incurred in support of the charitable objectives. These have been allocated to the resources expended on a consistent basis that fairly reflects the true use of those resources within the organisation, such as allocating staff costs by time spent and other costs by their usage.
- Governance costs are those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Operating Leases

The charity classifies the lease of certain 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 year of the lease.

Tangible Fixed Assets and Depreciation

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

Office & ICT Equipment –	over 3 years
Fixtures & Fittings	– over 5 years

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

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Fund Accounting

The charity has a number of restricted income funds to account for situations in which a funder requires that a grant must be spent on a particular purpose or where funds have been raised for a specific purpose. The aim and use of each restricted fund is set out in Note 15 to the financial statements.

All other funds are considered Unrestricted Funds and are available for use at the discretion of the Trustees in furtherance of the objectives of the charity.

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
At 30 APRIL 2025

1. Accounting Policies (Cont.)

Taxation

Phosphoros Theatre CIO is a registered charity and, as such, is not liable to taxation on its income in the current year.

Pensions

Phosphoros Theatre contributes to a defined contribution pension scheme. Further details can be found in Note 10.

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.

Financial Instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' of FRS102 to all its financial instruments.

The charity only has financial assets and 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.

2. Going Concern

There are no material uncertainties about the charity's ability to continue and the Trustees believe that it is appropriate for the financial statements to be drawn up on a going concern basis.

3. Income from Investments

	Unrestrict ed Funds	Restricted Funds	2025	2024
	£	£	£	£
Interest Received	-	-	-	-
	£-	£-	£-	£-

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
AT 30 APRIL 2025

4. Income from Grants, Donations & Legacies

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Grant Income				
Arts Council England – All The Beds I Have Slept In	-	-	-	2,514
Arts Council England – Tender	-	5,000	5,000	45,000
Backstage Trust	15,000	-	15,000	15,000
City Bridge Foundation	-	41,557	41,557	30,485
City Bridge Foundation - Inspiring	-	8,084	8,084	-
London Through Culture	-	-	-	-
Grocers Charity	-	5,000	5,000	-
National Lottery Awards For All - Community Engagement	-	57,928	57,928	-
Paul Hamlyn Foundation	-	60,500	60,500	-
Portal Trust	-	-	-	33,000
Postcode Society Trust	-	-	-	25,000
	15,000	178,069	193,069	150,999
Donations				
Golden Bottle Trust	1,000	-	1,000	-
London Youth Bronze Award	-	-	-	2,000
General Donations	1,820	-	1,820	2,213
Gift Aid	450	-	450	326
	3,270	-	3,270	4,539
	£18,270	£178,069	£196,339	£155,538

Of the 2024 total of £155,538, £29,539 related to Unrestricted Funds and £125,999 to Restricted Funds.

5. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Performance Fees & Commissions	5,723	-	5,723	3,400
Box Office Income	1,809	-	1,809	-
Workshop Fees	2,625	-	2,625	2,040
	£10,157	£-	£10,157	£5,440

The 2024 total of £5,440 related wholly to Unrestricted Funds.

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
AT 30 APRIL 2025

6. Other Income

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Theatre Tax Relief	127	-	127	3,765
	£127	£-	£127	£3,765

The 2024 total of £3,765 related wholly to Unrestricted Funds.

7. Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	2025	2024
	£	£	£	£
Direct Costs				
Project Costs	10,044	39,983	50,027	50,791
Marketing, Press & PR Costs	127	563	690	690
Support Costs				
Depreciation	138	-	138	-
Premises Costs	1,895	832	2,727	40
Salaries & On Costs	-	61,480	61,480	60,444
Travel & Subsistence Costs	2,329	58	2,387	2,939
Other Overhead Costs	1,078	974	2,052	2,021
Governance Costs				
Independent Examination	1,440	-	1,440	850
Other Accountancy & Payroll Services	1,793	1,196	2,989	1,879
Legal & Professional Fees	-	-	-	1,000
	£18,844	£105,086	£123,930	£120,654

Of the 2024 total of £120,654, £4,940 related to Unrestricted Funds and £115,714 to Restricted Funds.

8. Net Income/(Expenditure)

	2025	2024
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner - Examination Fees	1,440	850
Independent Examiner - Other Services	960	565
Depreciation of Owned Fixed Assets	138	-

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
AT 30 APRIL 2025

9. Staff Costs

	2025	2024
	£	£
Gross Salary Costs	68,306	54,876
Employer's National Insurance	(8,057)	4,437
Employer's Pension Contributions	1,231	1,131
	£61,480	£60,444

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

	2025	2024
	No.	No.

Artistic Education/Learning Programmes/Management	3	3
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No employees received remuneration in excess of £60,000 in the year (2024: None).

The total paid to key management personnel, defined as the co-Artistic Directors, was £46,864 (2024: £48,685).

No remuneration was paid to or waived by Trustees/Directors in the year (2024: £Nil).

No expenses were reimbursed to Trustees (2024: £Nil) in respect of their attendance at meetings of the charity.

In the year to 31 March 2024, Syed Najibi, a Trustee, received fees amounting to £1,935 for work on projects and workshops during the year and was reimbursed for expenses amounting to £35 for travel arising from projects and workshops.

10. Pension Scheme

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 30 April 2025 Phosphoros 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.

Contributions of £289 were outstanding at 30 April 2025 (2024: £Nil).

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
AT 30 APRIL 2025

11. Tangible Fixed Assets

	IT & Office Equipment £	Total Fixed Assets £
Cost		
At 1 May 2024	-	-
Additions in year	414	414
At 30 April 2025	414	414
Accumulated Depreciation		
At 1 May 2024	-	-
Charge for year	138	138
At 30 April 2025	138	138
Net Book Value		
At 30 April 2025	£276	£276
At 1 May 2024	£-	£-

12. Debtors

	2025 £	2024 £
Accrued Income – Theatre Tax Relief	-	3,765
Accrued Income – Other	450	1,329
Grant Debtors	6,063	20,000
Other Taxes & Social Security Costs	5,490	-
Prepayments	259	-
Trade Debtors	-	1,500
Other Debtors	53	-
	£12,315	£26,594

13. Creditors - Amounts Falling Due Within One Year

	2025 £	2024 £
Other Taxes & Social Security Costs	-	1,247
Other Creditors	289	303
Accruals	2,400	16,505
	£2,689	£18,055

14. Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	2025 £	2024 £
Fixed Assets	276	-	276	-
Debtors	6,252	6,063	12,315	26,594
Cash at Bank and In Hand	86,176	80,765	166,941	85,611
Creditors – Due Within 1 Year	(2,689)	-	(2,689)	(18,055)
	£90,015	£86,828	£176,843	£94,150

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
AT 30 APRIL 2025

15. Analysis of Charitable Funds

	Fund at 1 May 2024	Income for Year	Expenditure for Year	Fund at 30 April 2025
	£	£	£	£
Unrestricted General Fund	80,305	28,554	(18,844)	90,015
Restricted Funds				
Arts Council England – Tender	5,986	5,000	(10,986)	-
City Bridge Foundation - Core	7,842	41,557	(27,182)	22,217
City Bridge Foundation - Inspiring London Through Culture	-	8,084	(1,351)	6,733
Portal Trust	17	-	(17)	-
Grocers Charity	-	5,000	(85)	4,915
National Lottery Awards For All - Community Engagement	-	57,928	(4,965)	52,963
Paul Hamlyn Foundation	-	60,500	(60,500)	-
Total Restricted Funds	13,845	178,069	(105,086)	86,828
Total Funds	£94,150	£206,623	£(123,930)	£176,843

Name of Restricted Fund	Description, Nature & Purpose of the Restricted Fund
Arts Council England – Tender	To support the second tour of 'Tender'
City Bridge Foundation - Core	To support programme activity and associated core costs
City Bridge Foundation - Inspiring London Through Culture	To support Phosphoros' Unbound productions, co-created with refugee artists, to facilitate seven to ten free and subsidised performances within the City of London during the 2025 Refugee week
Portal Trust	To support strategic development activity
Grocers Charity	To support the Community Engagement work as part of the production of a new play inspired by the lived experience of the cast, 'Tender'
National Lottery Awards For All - Community Engagement	To support community engagement work
Paul Hamlyn Foundation	To support strategic development activity and associated core costs

PHOSPHOROS THEATRE CIO
(A CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
AT 30 APRIL 2025

15. Related Party Transactions

Details of transactions with Trustees are disclosed in Note 7.

Kate Duffy-Syedi, co-Artistic Director, is related to Syed Najibi, Trustee, and received remuneration, including employer's pension contributions, of £14,376 in the year (2024: £13,728) for company administration and project work and was reimbursed for expenses incurred in carrying out those duties of £513 (2024: £402).

No salaries, fees or expenses were unpaid at 30 April 2025 (2024: £Nil).

There were no other transactions in the year with related parties, such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (Effective April 2008). (2024: None)

16. Financial Commitments

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