

Report of the trustees and
Unaudited financial statements for the year ended 31 March 2024

For
Gecko Theatre

Louise Rogers Limited
Columba House
Adastral Park
Martlesham Heath
IP5 3RE

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for the Year Ended 31 March 2024

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Gecko Theatre

Introduction from the chair of trustees
for the Year Ended 31 March 2024

The creative sector is going through a period of great uncertainty, and as we continue to recover from the impact of the pandemic and the subsequent cost of living crisis, Gecko faced some incredible highs over the last year, as well as some challenges.

Our plans for a permanent creation space are not progressing as planned at the moment, and our long and protracted discussions with HMRC about theatre tax credit were eventually resolved – but not before the Arts Council temporarily increased our risk rating due to the cashflow problems the delay caused. However, we also opened our latest incredible production, Kin, at The National and took it on a tour of the UK.

Kin has been a powerful experience for those that made it and all who have seen it. And, of course, it's only part of our creative activity and output as we continue to engage in the educational sector and continue with our hugely popular residencies.

The trustees thank the team at Gecko for their incredible hard work over the last year, during some challenging times, and express our thanks to our funders and to our audiences and participants across the UK and the world who support us and enjoy our work.

Jon Neal, Chair

Gecko Theatre

Report of the trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, 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).

Objectives and activities

Objectives and aims

Gecko is an award-winning and critically acclaimed physical theatre company founded in 2001 by Artistic Director Amit Lahav. Gecko produces original, ambitious theatre productions, films, site-specific work, special projects, participatory workshops and training.

We are committed to creating works of outstanding beauty, meaningful relationships with participants and audiences whilst nurturing and developing innovative artists who can deliver bold creative engagement. Gecko work and in-turn become tomorrow's successful arts leaders both in the UK and globally.

Our last productions have focused on Amit's family migration stories, his Jewish heritage and the diverse lived experience of the ensemble, expressed through symbolism, gesture, movement, music and breath. The meeting point of lighting, sound, technical rigour and human expression makes Gecko a unique creator in the world of theatre and dance.

The company's works take place locally in Ipswich, nationally and around the world.

The objects for which the charity is established, as set out in our governing document, and for the public benefit are to:

- advance the arts through the creation and performance of artistic works
- advance education in the subject of artistic performance, in particular but not exclusively by the delivery of educational workshops, masterclasses, and residential courses

Objectives and activities

Significant activities

Achievements and Performance
2023-24

Kin UK Tour

14 x performances of Kin took place at regional UK venues (1 x BSL interpreted post show talk held at each venue)
16 x wraparound workshops with refugee and asylum-seeking groups at each of the venues Kin toured to.

Kin National Theatre

19 x performances of Kin took place at the National Theatre (2 x post show talks, 1x captioned show, 1x audio described show with touch tour)
887 students from 37 schools participated in a School Conference.

UK Workshops

58 in person workshops at 44 UK schools with 1,028 students taking part in total.
6 CPD workshops completed for 180 teachers across the UK.
As part of Wolsey 550: 15 Workshops reaching 366 primary school students across Ipswich.
1 x digital Q&A with UK school

International Workshops

49 International Workshops reached 1,192 students, working across 37 schools and institutions.
3 International CPD Workshops with 44 teachers.

Residencies

4 x five-day residencies were held with 90 attendees, with 14 participants receiving Bursaries

Digital

Continuing relationship with DigitalTheatre+ on a rolling contract. The Wedding, Institute and our Making Total Theatre Documentary are on Digital Theatre+.

Kin, a full-length co-production was commissioned by the National Theatre and performed to packed houses during a three-week run in January 2024.

- Kin was commissioned for the first time by the National Theatre.
- Kin was seen by 16,340 (95% capacity)
- The National Theatre's student conference was attended by 887 young people, drama students and teachers.
- 73% of the audience sample rated Kin 'excellent' or 'very good.'
- Kin exceeded averages particularly for under 35's and Global Majority audiences.

From Here On, is our next production, a collaboration with Good Chance (Walk with Amal) which involves over 200 young people performing at train stations, harbours and beaches retracing the Kindertransport route through Berlin, The Hague, Harwich, Dover and London (Liverpool Street station), and marks the 85th anniversary of the Kindertransport focussing on safe passage.

Gecko has been granted project funds of £165,000 from the National Heritage Lottery Fund to deliver **From Here On** in 2024.

The Gecko core team and operations are based in Co-Op Juniors warehouse facilities in Ipswich where the company has access to rehearsal spaces and a large store room for sets, props and costumes.

Report of the trustees
for the Year Ended 31 March 2024

Strategic report

Financial review

The company is funded by Arts Council England (ACE) and is a National Portfolio Organisation (NPO) with funding provided across the three-year period April 2023 to March 2026. The company reports to ACE through quarterly monitoring, and an annual statistical survey and report. We also receive yearly funding from Ipswich Borough Council, linked to maintaining our National Portfolio Organisation status with ACE.

Our remaining funding is generated through Trust and Foundations, individual donations, and income from international and national touring, creative engagement activity with schools and colleges, professional training and through commercial engagements.

Financial results

The Company made a small deficit of £16k in the year. Total reserves levels were £401k with unspent reserves for the Creation Space at £180k (see Creation Space section). £224k of the remaining reserves at year end are in the form of delayed Theatre Tax Relief receivable from HMRC. These funds were eventually received from HMRC in May 2024.

Creation Space (post balance sheet event)

The Creation Space which was envisaged to house the company, the rehearsals and artistic activities has had to be abandoned. The Arts Council England, Ipswich Borough Council (IBC) and Gecko's Board of Trustees and senior leadership, came to a decision not to proceed with the development of the Creation Space as originally envisaged.

While this is very disappointing, especially as the planning period has spanned seven years, several critical factors have been taken into consideration including affordability - and the impact of inflation and interest rates which have increased significantly since the inception of this project - alongside site constraints including a new site which was provided in error by IBC which has taken time to untangle. As a result, the Arts Council has had to withdraw a capital grant £750,000 capital grant and Garfield Weston Foundation's pledged grant of £150,000 has been returned, leaving the project now unachievable for the foreseeable future.

Gecko is looking at other permitted uses and outcomes for the unspent £30k raised through the crowdfunder. These reserves will remain ringfenced in a separate bank account until a decision is made.

Going Concern

Across the 2023/24 year, Gecko needed to manage cashflow closely given the undue delay in settlement of the TTR claim by HMRC. With the settlement of the outstanding matter in May 2024, Gecko paid off all short-term cashflow loans and moved to a business as usual position.

The Trustees have reviewed the circumstances of the Company and consider that adequate resources continue to be available to fund the activities of the Company for the foreseeable future. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

Principal funding sources

The company is funded by Arts Council England (ACE) and is a National Portfolio Organisation. The company reports to ACE through quarterly monitoring, an annual statistical survey and report. We also receive yearly funding from Ipswich Borough Council, linked to maintaining our National Portfolio Organisation status with ACE.

Our remaining funding is generated through Trust and Foundations, and income from international and national touring, creative engagement activity with schools and colleges, professional training and through commercial engagements.

Strategic report

Financial review

Investment policy

The majority of the company's available cash reserves are required to finance its ongoing charitable objectives and therefore the amount of spare reserves to invest is minimal. Any spare reserves and all restricted reserves are placed in an instant access deposit account with our existing banking provider. The interest earned on these deposits remains relatively low. Interest earned is reinvested into delivery of the company's core activities.

Reserves

Gecko's policy is to maintain reserves of

- Cash reserves £40k at all times
- General reserves target (net current assets excluding Theatre Tax Credit, Total Fixed Assets and Restricted Funds) is £60k as of 31 March each year

Given the unexpected and undue delay in receiving TTR funds from HMRC, the Board suspended this policy in December 2022. Since receipt of the funds in May 2024, the policy has been re-adopted and the Company is compliant with the policy.

Designated Funds

Reserves may be designated by the Board to cover part or all expenditure for future specific projects. Once designated, only the Board may release this designation for any purpose other than the project for which it was designated. An example of future spend for which designation is appropriate may include the development of a new show or the future purchase of a large asset.

At this time, Gecko does not hold any Designated Funds.

Restricted Funds

Restricted Reserves will be held where funds raised for specific purposes have not yet been expended. Restricted funds were used for costs incurred during the development of the Gecko Creation Space warehouse site, with design work completed during this period transferred to designs for the new site recently identified, following a decision to switch from converting the warehouse to building from new, which is expected to be more cost effective.

At end of year, Gecko holds the following Restricted Funds:

- £179,969 restricted funds for use on the Gecko Creation Space project (but see Creation Space note)

Financial and risk management objectives and policies

Gecko manages its financial risk through a risk register which is updated and reviewed by the Board quarterly. This risk report considers both financial and strategic risks to Gecko. This register is shared with Arts Council England on a quarterly basis.

Detailed financial forecasts are updated quarterly and presented to the Board together with written assessments of the financial status of the Company now and for projections for the next 2-3 years. Where long-term projections indicate any risk to the reserves policy being achieved, mitigative and/or corrective action is planned and implemented.

Strategic report

Future plans

Gecko's Executive and Trustees are currently undertaking a strategic review with the aim of producing a coherent and sustainable business plan and associated operating model reflecting recent changes in the operating environment.

Gecko's major stakeholders, Arts Council England and Ipswich Borough Council, have been supportive of this planned review and reflection period which is being led by an interim Executive Director.

The process explores the risks and opportunities the company is exposed to and will map out a 5-year pathway that transitions away from the previous making and touring model and exploits a wider view of Gecko's strengths and key opportunities. The company needs to pivot to meet three key objectives:

1. To move to the next phase of Gecko's lifespan, recognising the legacy and artform importance of the 'Gecko Methodology' and scaling the practice of founder Amit Lahav as an artist in national and international demand
2. To deliver ACE strategic objectives within a standstill funding envelope, which is based on its scale in 2012 and does not underwrite a pure touring model at the scale Gecko now operates
3. Position the Creative Engagement programme more centrally to the company's subsidised activity as a resilient and impactful way of delivering stakeholder objectives and securing Gecko's long-term legacy

It is recognised that Gecko will need to pivot from a production & touring model and put its energy and resources into Creative Engagement, the professional development of artists, and building the Gecko methodology and brand nationally and internationally. The staffing structure of the organisation will also need to adapt to reflect the new focus. The new model should enable the company to build up a more sustainable fundraising position, develop the Creative Engagement programme and explore international partnerships, so that by 2027 a stable and buoyant core model sits alongside flexible capacity for performance projects and associate shows.

Structure, governance and management

Governing document

The company is a charity limited by guarantee, incorporated on 28 September 2004, amended by special resolution adopting new Articles of Association on 1 April 2021, and was entered on the Register of Charities on 6 April 2021. The Memorandum of Association established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. A full review of the Memorandum and Articles of Association was undertaken during 2021 by solicitors Birketts LLP, ensuring that the Governing document continues to be fit for purpose.

Recruitment and appointment of new trustees

The skills of the Board of Trustees are reviewed regularly.

With Giles Kerkham and Jeanette Siddall standing down in March 2023, Gecko appointed Helen Lannaghan and Amy Vaughan as Trustees to the charity. Both come with a wealth of experience and expertise within the sector, Helen as Director of MIME London (formerly London International Mime Festival), and Amy as Executive Director & Deputy CEO of Battersea Arts Centre (and previously Director of Change Programmes and Touring at ACE).

New Trustees are recruited via Trustee and Senior Management Team recommendations, with the Artistic Director and at least one Trustee meeting the potential candidate prior to being invited to shadow board meetings. Following this, all candidates are voted upon by current Trustees. On appointment, new Trustees are given the Company Memorandum and Articles of Association, the most recent business plan, minutes, and management accounts, along with access to recorded performances of our work. New Trustees are also invited to meet all the core Gecko team.

Structure, governance and management

Organisational structure

The Board of Trustees meet on average every quarter and is currently made of 5 members. The quorum for Trustees' meetings cannot be less than three trustees present in person, or via digital conferencing or proxy. All Trustees give their time voluntarily and receive no remuneration or other benefit from the charity.

Trustees are responsible for the strategic direction of the company, along with its policies and for reviewing its financial affairs. The day-to-day operation of the company is delegated to the Senior Management Team, who are responsible for ensuring the charity successfully delivers its charitable objectives and meets key performance indicators. All artistic planning decisions are made by the Artistic Director.

Each year the company invites applications from our freelance team for a paid role observing at our board meetings to gain experience of how a board works and to represent the importance of our freelance team at the highest level of our company governance. The freelance board observer has no voting right and is

Report of the trustees
for the Year Ended 31 March 2024

Reference and administrative details

Independent Examiner

Louise Rogers Limited
Columba House
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Senior Management Team

Amit Lahav, Artistic Director
Paul Smethurst, Creative Engagement Producer
Steve Allman, Head of Operations and Development (left May 2024).
Beth Cinamon, Head of Operations and Development (joined May 2024).

Events since the end of the year

Information relating to events since the end of the year is given in the notes to the financial statements.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on *16/11/24* and signed on the board's behalf by:



.....
J Neal - Trustee

Independent examiner's report to the trustees of
Gecko theatre

Independent examiner's report to the trustees of Gecko Theatre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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 ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and 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 (FRS 102)).

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.


Louise Rogers

Louise Rogers Limited
Columba House
Adastral Park
Martlesham Heath
IP5 3RE

Date: 27.12.24

Statement of financial activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	293,605	99,165	392,770	260,467
Charitable activities					
Production and participation costs	4	324,427	29,263	353,690	390,420
Investment income	3	14,811	-	14,811	966
Other income		3,746	-	3,746	144,672
Total		<u>636,589</u>	<u>128,428</u>	<u>765,017</u>	<u>796,525</u>
EXPENDITURE ON					
Raising funds	5	48	-	48	7
Charitable activities					
Production and participation costs	6	<u>649,485</u>	<u>131,099</u>	<u>780,584</u>	<u>910,477</u>
Total		<u>649,533</u>	<u>131,099</u>	<u>780,632</u>	<u>910,484</u>
NET INCOME/(EXPENDITURE)		(12,944)	(2,671)	(15,615)	(113,959)
RECONCILIATION OF FUNDS					
Total funds brought forward		164,132	252,572	416,704	530,663
TOTAL FUNDS CARRIED FORWARD		<u><u>151,188</u></u>	<u><u>249,901</u></u>	<u><u>401,089</u></u>	<u><u>416,704</u></u>

The notes form part of these financial statements

Balance sheet
31 March 2024

	Notes	31.3.24 £	31.3.23 £
FIXED ASSETS			
Tangible assets	12	84,755	90,010
CURRENT ASSETS			
Debtors	13	254,851	282,414
Cash at bank		210,859	198,028
		<u>465,710</u>	<u>480,442</u>
CREDITORS			
Amounts falling due within one year	14	(149,376)	(153,748)
NET CURRENT ASSETS		<u>316,334</u>	<u>326,694</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		401,089	416,704
NET ASSETS		<u>401,089</u>	<u>416,704</u>
FUNDS	17		
Unrestricted funds		151,188	164,132
Restricted funds		249,901	252,572
TOTAL FUNDS		<u>401,089</u>	<u>416,704</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

- The trustees acknowledge their responsibilities for
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
 - (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 16/12/24 and were signed on its behalf by:


.....
J Neal - Trustee

The notes form part of these financial statements

Cash flow statement
for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	2,466	(189,157)
Tax paid		-	(5,048)
Net cash provided by/(used in) operating activities		2,466	(194,205)
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,446)	(12,780)
Sale of tangible fixed assets		-	537
Interest received		14,811	966
Net cash provided by/(used in) investing activities		10,365	(11,277)
Cash flows from financing activities			
New loans in year		-	40,000
Net cash provided by financing activities		-	40,000
Change in cash and cash equivalents in the reporting period		12,831	(165,482)
Cash and cash equivalents at the beginning of the reporting period		198,028	363,510
Cash and cash equivalents at the end of the reporting period		210,859	198,028

The notes form part of these financial statements

Notes to the cash flow statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(15,615)	(113,959)
Adjustments for:		
Depreciation charges	9,700	8,635
Interest received	(14,811)	(966)
Decrease/(increase) in debtors	27,563	(114,372)
(Decrease)/increase in creditors	(4,371)	31,505
Net cash provided by/(used in) operations	2,466	(189,157)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	198,028	12,831	210,859
	198,028	12,831	210,859
Debt			
Debts falling due within 1 year	(40,000)	-	(40,000)
	(40,000)	-	(40,000)
Total	158,028	12,831	170,859

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The Trustees have considered the charity's position at the time of signing the financial statements.

Across the 2023/24 year, Gecko needed to manage cashflow closely given the undue delay in settlement of the TTR claim by HMRC. With the settlement of the outstanding matter in May 2024, Gecko paid off all short-term cashflow loans and moved to a business as usual position.

The Trustees have reviewed the circumstances of the charity and consider that adequate resources continue to be available to fund the activities of the charity for the foreseeable future, being no less than twelve months from the date of approving these accounts.

For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements.

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.

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.

Allocation and apportionment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated in note 6.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Creation Space has not been depreciated as these are costs in the course of development.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Notes to the financial statements - continued
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	700	2,080
Grants	392,070	258,387
	<u>392,770</u>	<u>260,467</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Arts Council England East	379,736	224,457
Ipswich Borough Council	12,334	12,334
Magic Me	-	21,596
	<u>392,070</u>	<u>258,387</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Interest receivable - trading	<u>14,811</u>	<u>966</u>

Notes to the financial statements - continued
for the Year Ended 31 March 2024

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.3.24 £	31.3.23 £
Fees	Production and participation costs	324,427	231,420
Commissions receivable	Production and participation costs	29,263	159,000
		<u>353,690</u>	<u>390,420</u>

5. RAISING FUNDS

Raising donations and legacies

	31.3.24 £	31.3.23 £
Donation costs	48	7
	<u>48</u>	<u>7</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Production and participation costs	717,920	62,664	780,584
	<u>717,920</u>	<u>62,664</u>	<u>780,584</u>

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Production and participation costs	25,982	36,682	62,664
	<u>25,982</u>	<u>36,682</u>	<u>62,664</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24 £	31.3.23 £
Depreciation - owned assets	9,701	8,635
Other operating leases	3,600	3,600
	<u>13,301</u>	<u>12,235</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

Notes to the financial statements - continued
for the Year Ended 31 March 2024

10. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	237,219	197,237
Social security costs	19,640	17,869
Other pension costs	7,117	5,912
	<u>263,976</u>	<u>221,018</u>

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

	31.3.24	31.3.23
Creative	3	2
Support	3	2
	<u>6</u>	<u>4</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	31.3.24	31.3.23
£60,001 - £70,000	<u>1</u>	<u>1</u>

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	257,467	3,000	260,467
Charitable activities			
Production and participation costs	390,420	-	390,420
Investment income	966	-	966
Other income	144,672	-	144,672
Total	<u>793,525</u>	<u>3,000</u>	<u>796,525</u>
EXPENDITURE ON			
Raising funds	7	-	7
Charitable activities			
Production and participation costs	907,984	2,493	910,477
Total	<u>907,991</u>	<u>2,493</u>	<u>910,484</u>
NET INCOME/(EXPENDITURE)	(114,466)	507	(113,959)
RECONCILIATION OF FUNDS			
Total funds brought forward	278,598	252,065	530,663

Notes to the financial statements - continued
for the Year Ended 31 March 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted	Restricted	Total
	fund £	funds £	funds £
TOTAL FUNDS CARRIED FORWARD	164,132	252,572	416,704

12. TANGIBLE FIXED ASSETS	Creation Space £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
Cost					
At 1 April 2023	72,448	23,956	-	11,388	107,792
Additions	-	-	1,378	3,068	4,446
At 31 March 2024	72,448	23,956	1,378	14,456	112,238
Depreciation					
At 1 April 2023	-	12,226	-	5,556	17,782
Charge for year	-	5,990	223	3,488	9,701
At 31 March 2024	-	18,216	223	9,044	27,483
Net book value					
At 31 March 2024	72,448	5,740	1,155	5,412	84,755
At 31 March 2023	72,448	11,730	-	5,832	90,010

Creation Space comprises capitalised costs towards the development of a new creation space as described in the Trustees' Report.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.24	31.3.23
	£	£
Trade debtors	8,757	30,887
Other debtors	1,245	676
Theatre tax relief	218,996	229,520
Tax	5,048	5,048
VAT	-	2,831
Prepayments and accrued income	20,805	1,537
Accruals	-	11,915
	254,851	282,414

Notes to the financial statements - continued
for the Year Ended 31 March 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other loans (see note 15)	40,000	40,000
Trade creditors	82,172	94,241
VAT	1,760	-
Other creditors	1,313	-
Accruals and deferred income	24,131	19,507
	<u>149,376</u>	<u>153,748</u>

15. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>40,000</u>	<u>40,000</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	14,824	69,931	84,755	90,010
Current assets	285,740	179,970	465,710	480,442
Current liabilities	(149,376)	-	(149,376)	(153,748)
	<u>151,188</u>	<u>249,901</u>	<u>401,089</u>	<u>416,704</u>

17. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	164,132	(12,944)	151,188
Restricted funds			
Creation Space	179,969	-	179,969
ACE Capital Grants for Creation Space	37,268	-	37,268
AHF Capital Grant	2,082	(1,082)	1,000
AHF/Crowdfunder for Creation Space			
Capital	31,664	-	31,664
Magic Me - PHF	1,589	(1,589)	-
	<u>252,572</u>	<u>(2,671)</u>	<u>249,901</u>
TOTAL FUNDS	<u>416,704</u>	<u>(15,615)</u>	<u>401,089</u>

Notes to the financial statements - continued
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	636,589	(649,533)	(12,944)
Restricted funds			
Touring	99,165	(99,165)	-
AHF Capital Grant	-	(1,082)	(1,082)
Magic Me - PHF	-	(1,589)	(1,589)
Show Creation	7,500	(7,500)	-
Pitching Costs	21,763	(21,763)	-
	<u>128,428</u>	<u>(131,099)</u>	<u>(2,671)</u>
TOTAL FUNDS	<u>765,017</u>	<u>(780,632)</u>	<u>(15,615)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	278,598	(114,466)	-	164,132
Restricted funds				
Creation Space	190,749	-	(10,780)	179,969
ACE Capital Grants for Creation Space	37,268	-	-	37,268
AHF Capital Grant	3,164	(1,082)	-	2,082
AHF/Crowdfunder for Creation Space				
Capital	20,884	-	10,780	31,664
Magic Me - PHF	-	1,589	-	1,589
	<u>252,065</u>	<u>507</u>	<u>-</u>	<u>252,572</u>
TOTAL FUNDS	<u>530,663</u>	<u>(113,959)</u>	<u>-</u>	<u>416,704</u>

Notes to the financial statements - continued
for the Year Ended 31 March 2024

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	793,525	(907,991)	(114,466)
Restricted funds			
AHF Capital Grant	-	(1,082)	(1,082)
Magic Me - PHF	3,000	(1,411)	1,589
	<u>3,000</u>	<u>(2,493)</u>	<u>507</u>
TOTAL FUNDS	<u>796,525</u>	<u>(910,484)</u>	<u>(113,959)</u>

18. RELATED PARTY DISCLOSURES

Helen Baggett (Associate Director of Gecko and paid on a freelance basis, partner of the AD): Paid £13,426 for services in workshops and meetings

19. POST BALANCE SHEET EVENTS

Gecko's Trustees, Ipswich Borough Council and ACE decided in summer 2024 that the Creation Space project as originally envisioned should not proceed. Garfield Weston stated that the £150k grant made for the space was not transferrable and therefore the £150k grant was returned.