

TRIGGER PRODUCTIONS LTD
Trigger Productions Ltd
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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TRIGGER PRODUCTIONS LTD**Trigger Productions Ltd**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	Hannah Slimmon, Chair Catrin Owen, Vice Chair Sharon Mitcheson, Treasurer Adedotun Adekunle Skinder Hundal Jonathan Peacock Jazlyn Pinckney (appointed 14 June 2023) Mandy Precious (resigned 15 January 2024)
Company registered number	12699034
Charity registered number	1194328
Registered office	The Old Post Office High Street Blagdon North Somerset BS40 7RA
Chief executive officers	Anjinder Bual Creative Director & Joint CEO Natalie Adams Executive Director & Joint CEO
Independent Examiner and Accountants	Martin Bailey FCA Goodman Jones LLP 29/30 Fitzroy Square London W1T 6LQ
Bankers	HSBC UK Bank PLC 1 Market Place Hitchin Hertfordshire SG5 1DR Unity Community Bank 9 Brindley Place Birmingham B1 2HB Triodos Deanery Road Bristol BS1 5AH
Solicitors	Bates Wells 10 Queen Street Place London EC4R 1BE

CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

2023/24 marks the first year of Trigger joining Arts Council England's National Portfolio following an exceptional year prior. After a period of accelerated growth, the company have stabilised its core operations and staff team whilst developing and pitching for a vibrant and jam-packed future programme for delivery in 2024/25.

In 2023/24 the company:

- Secured a new presentation of The Hatchling with Wakefield Council as part of their year of culture Our Year in August 2024;
- Created a brand-new concept touring show Ground for a world premiere commissioned by Brighton Festival;
- Toured TEABREAK for the first time to 12+ UK festivals enjoyed by over 2,600 people;
- Continued to support the local refugee and asylum seeker community of 120+ people in rural North Somerset through Humanity Hotel;
- Opened Manchester International Festival with Creative Director Angie Bual on Risham Syed's Each Tiny Drop with over 3,000 visitors;
- Secured a new commission with University of Oxford to encourage people to read, inspired by Franz Kafka's Metamorphosis;
- Began collaboration and research and development with Bradford City of Culture 2025;
- Joined Arts Council England's NPO and solidified the core operations and team to nine FT staff;
- Increased national profile through press pieces and coverage gained for supporting refugees and asylum seekers leading to further support and donations to support this work;
- Moved into their permanent office base The Old Post Office in rural North Somerset, a priority place and levelling up area.

It is testament to the hard work and determination of the staff and the Co-Directors for a fruitful year. The Board would like to thank Trigger's volunteers, staff and project teams, without who these successes would not have been possible. The Board would like to particularly acknowledge the strong leadership of the Joint CEO's Angie Bual and Natalie Adams. These achievements are a testament to their vision, passion and determination.

The Board would also like to thank our generous supporters and partners, in particular Arts Council England for their sustained investment and support for Trigger.

Hannah Slimmon
Chair

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their Annual Report together with the financial statements of the Charity for the period 1 April 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives, activities and performance

a. Objectives and Activities

Trigger's charitable objective, as detailed in the Memorandum and Articles of Association is to advance the arts for the public benefit by the promotion, but not exclusively, of the art of drama.

b. Our vision

Our vision is to see social cohesion in communities, where people are active, engaged and connected through art and culture with a common understanding and respect for one another.

c. Our mission

Trigger creates and produces surprising, bold and popular theatrical interventions, which reimagine and revive public spaces and put audiences at the centre of the action. We are motivated by social and ethical issues and we use art to explore gnarly problems. We care more about the impact of the work on the audience than we do about fitting into a particular art form. It's for that reason we bring together unexpected collaborators, partners and audiences, engaging the masses and the individuals – with local relevance, national and international impact.

d. Our values

We are **ambitious** and bring world class multi-artform artists to create ground-breaking work of scale.

We are **relevant** and are driven to make work in response to societal issues of our time.

We make work that is **fun** and has a low barrier to entry.

We are **inclusive** and welcome people from all backgrounds to create, participate and experience our work.

We are **sustainable** and think carefully about how we create and deliver our projects sustainably.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

(continued)

e. What we do

We dream up, create and produce bold and brave live events. We interrupt daily life, reimagine and revive public spaces, and place audiences and togetherness at the heart of everything we do.

Our work is accessible, inclusive and boundary pushing. It's always memorable, often large-scale and outdoors. We create epic, imaginative spaces, fly giant dragons and grow magical pop-up gardens.

Trigger's vision is brought to life by diverse teams of cross-disciplinary artists, academics and creatives, and aims to shine a spotlight on the creativity of local communities.

We are based in North Somerset, a beautiful AONB, a priority place and levelling up area where we are committed to bring creativity into people's lives from children to refugee and asylum seekers, as well as people aspiring to enter the creative industries.

We use our platform to showcase new, emerging, inspiring talent. When we are handed the microphone, we use it to highlight issues that are important to us all, even if they are difficult to navigate.

Trigger is for everyone, and everyone is invited.

f. Public benefit

In defining our objectives for the year and planning our activities, as outlined throughout this report, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance public benefit: running a charity (PB2). The Charity's activities have stabilised during the year, enabling it to ensure continued public benefit by way of achieving its mission and objectives as outlined above.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

(continued)

g. What we did in 2023/24

The Hatchling: Our Year, Wakefield
Commissioner: Wakefield Council

The Hatchling was commissioned by Wakefield Council as part of Our Year – a year of cultural celebrations in Wakefield to be presented in August 2024. The Hatchling is being developed with community groups, partners and the council across 2023/24 in preparation for the 2024 presentation. This will be The Hatchling's third outing and second time ever to take flight.

Key achievements:

- Commission secured with Wakefield Council to present The Hatchling as their biggest event in the Our year programme across 3 days on August bank holiday weekend 2024;
- Core and local creative team appointed with 68% of the team being from Wakefield and surrounding West Yorkshire;
- Feasibility and test flight successful over Pugney's Country Park in Wakefield District;
- Over 30 community groups engaged on the project, estimated 300 participants to be involved;
- City wide buy-in from local partners including CAPA college, Theatre Royal Wakefield, Production Park and more.

The Hatchling will be presented in Wakefield on 23rd – 25th August 2025 as part of Wakefield's year of culture Our Year.

Ground, Research and Development

Funders and Commissioners: Brighton International Festival, Caravan, Arts Council England, British Council Sub-Saharan Africa, Bristol + Bath Creative R&D Here & There, The Studio Bath Spa University, XR Stories, Yeo Valley

After a two-year research and development process working in collaboration with international partners and meeting Indigenous elders, academics and scientists we created a pioneering new show in 2023/24 for a world premiere in 2024/25.

Ground is a show that is delivered over a 3-course meal. It tells the stories of how food has been patented and commodified by the west in recent years. It also alerts audiences to the idea of seed variety extinction. We are losing plant biodiversity faster than we are in our animal kingdom. It is a fresh take on the effect on climate change – and allows the audience to reflect on where their food comes from and who is profiting from it today.

Created through interviews with Indigenous and traditional knowledge holders, Ground reveals the tangled histories of patenting plants. Working with our creative team of designers, dramaturgs and composers, Ground was created for audiences as an immersive performance set across a three-course meal led by a Maitre'd performer.

Key achievements:

- Creation of immersive audio track and performance script. Including recordings with 12 Indigenous and traditional knowledge holders from around the world;
- Creation of script and development of menu with local Chef;
- Props, set and show assets designed and created for concept touring;
- Rehearsals and scratch performance delivered to 30 invited guests at Loves Cafe in Weston-Super-Mare in November 2023;
- Scratch performance delivered to 40 invited guests in partnership with Yeo Valley Organic Ltd in their Organic Garden Cafe in February 2024;

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

(continued)

- UK Premiere at Brighton Festival in May 2024 confirmed as a lead commission;
- Inclusion in Caravan International Showcase May 2024 confirmed;
- Digital elements developed with digital innovator Peter & Paul including the prototype Ground App, funded by Bristol and Bath R&D providing an augmented reality experience and access to further stories from Indigenous and traditional knowledge holders from around the world.

What audiences said from our Scratch sharing at Yeo Valley Organic Garden:

"It got down into your belly, the thing about food and our relationship to people and politics. I wouldn't have missed it for the world. It was special and very spiritual. "

Phill Houghton MBE – Founder, Better Foods.

"Ground is a wonderful meal out made even better by thought provoking tales of food history sparking great conversation."

Will Humphries – the Times.

TEABREAK – UK Tour 2023

Funders and commissioners: Without Walls and Timber Festival. The tuktuk was originally developed as part of PoliNations Birmingham, commissioned by UNBOXED: Creativity in the UK.

TEABREAK is a celebration of multiculturalism and was created by weaving together a compilation of interviews and audio excerpts from people across the UK – and their experience of enjoying tea. The show celebrates the British culture of enjoying a cup of tea at any opportunity, whilst gently reminding us of how Tea arrived in our country and how it travelled to these shores. In doing so we lift the lid on how people have migrated here over time and the show seeks to foster and further understanding around why we are a multicultural Britain.

TEABREAK is 40-minute outdoor performance for 50 audience members with a specially-commissioned audio experience and live dance performance by two beautifully costumed dancers. With freshly brewed chai and peppermint tea served from Trigger's beautifully hand painted tuktuk this gentle performance brings an uplifting moment of pause. A rich tapestry of voices reflect on tea, from personal stories of love, loss and ritual come something universal: an invitation to rest awhile, appreciate all that we have, honour moments that have passed and ready ourselves for what is to come.

Key achievements:

- Embarked on a summer tour to 11 UK festivals across Summer 2023 including Brighton Festival, Norfolk & Norwich festival and Greenwich & Docklands International Festival;
- 48 performances reaching and engaging a live audience of over 2,600 people;
- Winter version TEALIGHT developed to celebrate Diwali, presented as part of the UK's biggest Diwali celebration in Leicester in October 2023.

TEABREAK has bookings confirmed and will tour again throughout summer 2024.

Humanity Hotel

Funders: 56 individual donors via The Big Give and Trigger.

Humanity Hotel is an ongoing project created to support the wellbeing of asylum seekers housed in initial accommodation centres across rural North Somerset. A period of informal assistance and advocacy has led to this responsive, collaborative initiative, created alongside the 250+ asylum seekers it is intended to support.

This is an evolving project, responsive to urgency and need. For this reason, its point of focus may look different

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FOR THE YEAR ENDED 31 MARCH 2024

(continued)

at different moments. We want our region to be an example of creative, adaptive community building between displaced people and those who are here to meet them. Along the way, we've built incredible collaborative relationships with local organisations who have a similar goal in mind including Loves Café, Bridges for Communities and Counterpoints Arts.

Key achievements:

- 35 workshops delivered to those in IAC in North Somerset, attended by 366 participants;
- 5 volunteers engaged locally to support workshop practitioners;
- Substantial press reach gained through The Times and BBC Points West news coverage;
- 1 new regular donor donating over £5k per year to support the project;
- £4,292 raised through The Big Give campaign;
- FEASTING event held at a local village hall attended by over 120 people, both from RAMS community and local residents

In 2024/25 Trigger will be developing this project so that it can be co-created and co-delivered with the RAMS community it is supporting and will be seeking funds from Trusts & Foundations to support this work.

Each Tiny Drop

Commissioners: Manchester International Festival

Each Tiny Drop was the opening ceremony for Manchester International Festival. In collaboration with Pakistani artist Risham Syed and directed by Trigger Creative Director Angie Bual, it was a gesture of renewal and hope and a reminder that each of us can care for our rivers. Our rivers are suffering from pollution, and there are only 3 rivers left in England that are deemed safe to swim in. This project raises awareness of water health across the world.

Audiences were invited to collect water specially transported from the Soan River in Pakistan and steward it into the River Medlock in Mayfield Park, Manchester. A community choir sang in Punjabi, and a fully immersive sound scape surrounded the park. It was a beautiful ceremonial public action which saw thousands of people flocking to the park to pay their respects to water.

Key achievements:

- Presented on 29th June at Manchester International Festival to 3,000 people;
- Major international profile gained for Trigger across international arts sector;
- Substantial press coverage gained including Manchester Evening News, Channel 4, BBC Radio 6 Music, BBC Radio Manchester, BBC Radio Lancashire, BBC Radio 4.

SPIN – Research & Development

Commissioners: Bradford City of Culture 2025.

A large-scale signature project for Bradford City of Culture 2025 comprising several projects and events across the year in 2025 celebrating Bradford's rich history and origin of the wool industry and its influences on local communities and cultures. Programme focuses on engagement, community collaboration alongside interactive digital aspects.

Key achievements:

- Phase 1 R&D completed, concept and budget pitched to Bradford 2025.
- Phase 2 R&D contract developed and confirmed. Collaborators include THISS Architects, UK professional female climber Hazel Findlay and Digital Associates Peter & Paul.
- Final programme submitted to Bradford 2025 for greenlighting process. Decision expected March 2024.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

(continued)

Jitterbug – Research & Development
Commissioners: Oxford University

Jitterbug is a brand-new project in development with Oxford University to be presented in 2024 as part of the centenary celebrations of Kafka. This project is intended to inspire young people to read, and to get in touch with nature. This year we will design and develop an incredibly large insect venue depicting Kafka's Gregor transforming from human into beetle. We will curate and deliver a free programme of creative family events relating to bugs, wildlife and nature.

Key achievements:

- R&D phase 1 contract developed and completed with Oxford University;
- Full commission contract developed with Oxford University;
- Creative design team contracted for structure design and fabrication started;
- Initial research and programme design started working with local artists in Oxford and students from Oxford Brookes University to include yoga, craft workshops, circus and panel discussions;
- Presentation planned for June 2024.

Financial review

a. Going concern

2023/24 follows an extremely busy year following the end of the UNBOXED: Creativity in the UK commission in December 2022. In April we joined Arts Council England's National Portfolio which has provided the company with a major stepping stone to stabilise our core operations and staff team.

Trigger continues to raise unrestricted income from presentation fees for The Hatchling, Ground and TEABREAK and has secured critical R&D contracts with Bradford 2025. In addition, we are targeting key funds from Trusts & Foundations to support the artistic programme and core activities with the introduction of a robust fundraising strategy across the new team including the onboarding of fundraising consultancy with Brighten Fundraising.

In addition, the Charity ends the year with robust unrestricted funds and therefore the Trustees are confident that the Charity can continue to deliver impact for the next 12 months and beyond and will continue to adopt the going concern basis in preparing the financial statements.

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

It is the policy of the Charity to hold £155,179 in unrestricted reserves which includes £107,577 for 3 months operational costs and £47,602 to cover any unforeseen events which may put the Charity at risk. The Trustees deem this to be necessary following the impact that Covid-19 and Brexit has had on the arts and cultural sector, and consider this a way to safeguard the Charity going forwards.

TRIGGER PRODUCTIONS LTD

Trigger Productions Ltd

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

c. Finance summary

Trigger Productions Limited is a registered charity and generated a total income of £686,922 (2023: £654,944) in the financial year 2023/24.

Trigger Stuff CIC is the subsidiary to the charity and generated a total income of £15,177 (2023: £5,025,294) in the financial year 2023/24.

The CIC and charity generated a combined income of £702,099 (2022: £5,680,238) in the financial year 2023/24.

Our income profile is markedly different from previous years due to the significant commission received to deliver PoliNations over 2021/22 and 2022/23.

d. Funds

Restricted Funds

The Charity holds a balance of £20,587 (2023: £87,025) in restricted funds. The restricted funds are separated into projects for which those funds have been committed. A full analysis of these funds is included within note 16 to the financial statements.

Unrestricted general funds

The Charity holds a balance of £155,179 (2023: £155,179) unrestricted operational funds as per the Reserves policy above.

Designated Funds

The Charity holds a balance of £279,347 (2023: 183,450) in designated funds. A full analysis of these funds is included within note 16 to the financial statements.

The financially responsible management of these funds is a critical aspect of our risk management strategy and allows the organisation to ensure that both artistic ambition and public benefit objectives are met in the medium and long-term.

The Trustees perceived these designated funds as the necessary and realistic scale of investment required to achieve our future activities and plans.

e. Investments policy

Trigger currently has no investments or plans to invest any of the organisation's funds. Trigger is a not-for-profit organisation and any remaining funds from CIC are donated to the charity to achieve the Charity's vision and aims. As per the Treasurer's advisement, Trigger may invest part or all of its unrestricted funds to an investment platform and or savings accounts with high interest rates. All funds invested are approved by the Board and only for periods when they will not be used by the Charity. All investments of this nature are subject to the Charity's ethical fundraising guidelines found in its Finance & Fundraising Policy.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

f. Principal risks and uncertainties

The Trustees continue to examine the major strategic, financial, business, and operational risks which the Charity faces on a quarterly basis and with the Joint CEOs, action and implement any necessary steps to be taken to lessen these risks.

The Trustees review risk at each quarterly meeting, examining cash flow and any reputational risks due to high-profile events that Trigger are developing. The Trustees are satisfied that systems are in place to mitigate exposure to major risks.

Our strategy to manage principal risks includes a risk register that is reviewed by the Board of Trustees quarterly and updated by the executive team on a monthly basis as an active tool.

Main items currently standing on the Charity's risk register:

- Income targets not met through earned income (project fees) or fundraised income - mitigated by targets delegated and shared across the team, and development consultant brought on to support with fundraising against core targets.
- PR and reduced visibility of Trigger in 2023/24 nationally – mitigated by regional press gained from TEABREAK's first UK tour, profile pieces secured with The Times and BBC news for Humanity Hotel and PR consultant engaged to support The Hatchling – Wakefield 2024 presentation.
- Mission drift with increased programme surrounding new work in North Somerset – mitigated through quarterly monitoring and reporting with the Board, and clear parameters set that sit in line with our charitable objectives.

Both the executive team and Trustees have a keen awareness of the principal risks and are continuing to monitor these and other more minor risks facing the organisation. Our primary objective is to protect and deliver future activity as planned and to shore up the expected levels of employment to artists and creative collaborators.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

g. Delegation of day-to-day financial management

The financial management of the Charity is delegated to the Finance and Operations Manager, overseen by the Executive Director & Joint CEO. The Executive Director & Joint CEO aims to meet the Finance & Operations Manager monthly to discuss financial reports and ensure that the Charity is financially sound. The Finance and Operations Manager and Administrator reconcile the banking on a weekly basis.

The Executive Director & Joint CEO and the Finance & Operations Manager are responsible for the preparation of detailed budgets and financial reports that are presented to the Trustees at quarterly meetings. Any issues are highlighted to the Treasurer in advance of the meeting.

The Board Working Group is Chaired by the Treasurer and consists of the Treasurer, Chair and two other Trustees as well as the Executive Director & Joint CEO and Finance & Operations Manager. The Working Group meets quarterly in advance of the Board meetings to review accounts, budgets, projections, and procedures.

The Working Group reports back to the Board through The Treasurer and has responsibility for:

- Monitoring and reviewing annual and project budgets, including performance against budget and potential recovery of overhead costs
- Monitoring proper risk assessment process before agreeing activity and appraise viability
- Ensuring that adequate authorisation procedures are being followed
- Monitoring funding and performance for any investment of charity funds

The Trustees of Trigger have ultimate responsibility for financial decisions taken about the Charity. Any Trustee can access all financial records and systems at any time.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

h. Fundraising

Our aim is to be a responsible and ethical organisation communicating in a way that is truthful and open when we take part in fundraising for the business. Below, 'donors' refers to philanthropic sources including individual donors, trusts, foundations and grant-making organisations, and 'sponsor' refers to commercial and transactional relationships with organisations.

As a UK charity, Trigger relies on support from a range of sources to underpin our activities. Without the support of our donors, we simply could not continue to run all our programmes. All contributions mean a great deal to Trigger.

Commitment to our donors and sponsors

Trigger values support from a variety of sources. All donors are entitled to know how we use their donations to fund our work and we provide regular updates on how their contributions are enabling our charitable activities. We will not provide donors' personal details to third parties without express permission.

We encourage relationships with organisations that share or aspire to Trigger's vision and values. Potential partnerships will be assessed with the following factors in mind:

- Shared values
- Trigger's integrity and ongoing reputation
- Freedom and independence to pursue artistic excellence
- Fundraised income and expenditure will be monitored and reported in the published accounts each year.

Trigger considers the ethical implications of accepting gifts and in some cases, we may decline a donor or sponsor contribution, if;

- The aims of the donor or sponsor are directly opposed to those of Trigger.
- The donor or sponsor expects Trigger to deliver benefits that are unachievable or will reduce the Charity's ability to create access for our audiences and participants.
- Receipt of the donation or sponsorship may have a negative effect on Trigger's reputation and/or lead to a decline in support of the organisation by other parties.

Trigger will engage in due diligence to determine the source of any major donation from an anonymous source. This will be undertaken prior to accepting the donation wherever possible. When this is not possible, the donation may be returned to the donor where it has been deemed that the donor does not meet our gift acceptance criteria as outlined above.

Vulnerable people

Trigger will make every reasonable effort to protect potentially vulnerable people who come into contact with us about giving. The interests of vulnerable people will be prioritised over and above the securing of a donation. Awareness of the needs of vulnerable people is considered in the planning and implementation of campaigns as well as in everyday fundraising interactions.

The Charity has not signed up to any voluntary codes of conduct regarding its fundraising activities, although Trigger will comply with the Institute of Fundraising's four key principles of FAIRNESS, RESPECT, RESPONSIVE and ACCOUNTABLE in our interactions with all prospective and current donors.

How we make Decisions

If there is an issue of concern regarding the acceptance of a gift or sponsorship, the Joint CEOs will contact the Board of Trustees. All final decisions will be governed by the Board of Trustees. It is the duty of the Board to advise of any potential conflicts of interest with regards to funding or partnerships.

TRIGGER PRODUCTIONS LTD**Trigger Productions Ltd**

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Structure, governance and management**a. Governance and constitution**

Trigger is the trading name for Trigger Productions Ltd (12699034), a company limited by guarantee and a registered charity (charity number 1194328), and is the parent company of Trigger Stuff CIC (SC395174) which is 100% owned as the trading subsidiary.

The Charity is registered as a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association. It registered as a charity with the Charity Commission on 4 May 2021.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Trigger aims to have at least six Trustees on the Board at any one time. Should a Trustee want to retire, Trigger will review where the gaps are in skills and knowledge and recruit for the role. Applicants must apply with a cover letter and CV and are interviewed by the Chair and Joint CEOs. Before being elected to the Board, a prospective Trustee must complete a Conflict-of-Interest form and will be invited to observe a Board meeting.

Trustees are appointed (or elected) at quarterly board meetings. Each Trustee signs up to serve a 3-year term with the option to stand for a second term; the maximum time any trustee can serve is 6 years (2 x 3-year terms) which means the Board are refreshed with new skills and expertise on a regular basis.

c. Organisational structure and decision-making policies

The Board of Trustees govern both the Charity and the CIC which is structured as set out in the Memorandum & Articles of Association. The Trustees meet on a quarterly basis and are responsible for ensuring the charitable aims and objectives of the programme of activity is delivered by the Joint CEOs, as set out and agreed in funding agreements and in the 3-year business plan and company budget.

The Trustees delegate daily management of the Company to the Executive Director & Joint CEO and Creative Director & Joint CEO.

d. Board changes and policies adopted for the induction and training of Trustees

Jazlyn Pinckney was voted in as Trustee on 14/06/2023 following an open recruitment process alongside targeted approaches through 'Inclusive Boards,' an Executive Recruitment agency, specialising in diversity and inclusion.

Overall, Trustees are recruited with the aim of securing a broad range of skills and experiences in the service and development of the Charity's objects. The Charity actively seeks new Trustees for interview and appointment. Trustees will receive induction to the work of the Charity and are encouraged to undertake training both where gaps in knowledge and experience are identified, and to maintain collective expertise in good governance. None of the Trustees has any beneficial interest in the charitable company.

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(continued)

e. Pay policy for key management personnel

Annual remuneration for all full and part time staff is approved at Board level. Management salaries are appropriate for the level and responsibility of the Charity, and considers the employee's job description, and are set in line with industry custom and practise.

f. Staffing

As the company transitioned into its first full year as part of Arts Council England's investment programme of National Portfolio Organisations, we have stabilised and sustained the company at 9 core employees. The staff team remain a set of highly skilled and experienced arts managers and producers who have held previous roles at National Theatre Scotland, Paines Plough, Lyric Hammersmith and Watershed. Our team is supplemented by freelancers and suppliers and contractors when our projects enter delivery phases, in this way we remain agile, nimble, and dynamic.

g. Building

In June 2023, we moved into our permanent office base in Blagdon, North Somerset (a Levelling Up and Priority Place) and continue to embed ourselves in our local community and seek out the new opportunities that may arise.

**TRUSTEES' REPORT (CONTINUED)
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(continued)

h. Equality, diversity, and inclusion statement and action plan

We are proud to be led by a Global Majority leadership at executive and board level. Led by two women of colour at CEO level and governed by a Board that reflects the diversity of the UK today (based on 2019 ONS figures) our creative programme and workforce is built with inclusivity and diversity at the heart of everything we do.

Trigger is committed to providing access for all people to the arts as participants and practitioners, throughout the range of its activities.

Trigger recognises the value of diversity and the importance of equal opportunity and respect, and their contribution to the success of the Charity. Trigger strives to be a totally inclusive organisation and will continue to review its practice to ensure that a diverse and considerate working environment is constantly developed and maintained.

Trigger will ensure that everyone receives equal treatment and access to opportunity however they meet Trigger, regardless of the following protected characteristics as identified by the Equality Act 2010 and Arts Council England:

- Age;
- Disability;
- Gender (sex);
- Gender Re-assignment;
- Marriage and Civil Partnership;
- Pregnancy, Maternity and Adoption;
- Race (including ethnic or national origins, colour and nationality);
- Religious Belief (including lack of belief); and
- Sexual Orientation.

and these additional characteristics:

- Political activity or opinion;
- Socio-economic background; and
- Trade Union membership.

Trigger's policies and procedures will be monitored for adherence to this policy and kept under review to ensure that individuals are selected, promoted and treated solely on the basis of their relevant merits and abilities. The Charity also aims to ensure that no job applicant or existing employee or worker is disadvantaged by conditions, requirements and policies that cannot be shown to be just and fair. Every possible step will be made to prevent direct or indirect discrimination on the above grounds. The aim of this policy is to ensure that no job applicant, employee, volunteer, worker, audience member, project participant or any other person receives less favourable treatment on grounds related to any protected characteristic. Trigger monitors all recruitment processes, and this policy will be reviewed by the Joint CEOs annually.

TRUSTEES' REPORT (CONTINUED)
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Plans for future periods

Following this year's successes, Trigger have an ambitious and packed programme for 2024/25 including the creation of a brand-new commission Jitterbug with University of Oxford, presenting The Hatchling as part of Wakefield's year of Culture Our Year and the world premiere of Ground at Brighton Festival.

GROUND

Commissioned by Brighton Festival and supported by Caravan, Ground will premiere at Brighton International Festival in Stanmer Park, Brighton with local chefs, a performer and waiters for a 3-week run in May 2024.

Jitterbug

We will create and deliver a stunning new artwork and temporary venue designed to inspire people to read and to engage with nature. Jitterbug will take place on University Park in Oxford, free for all with an intention to engage 3,000 audience members with performances, panel discussion and reading events. This will be a collaboration between Oxford University Academics and their Kafka programme.

TEABREAK

To tour for a second consecutive year to 10 festivals across the UK for audiences to enjoy for free.

The Hatchling – Wakefield

The project will be staged live in Wakefield over 3 days to thousands of people, with a delivery team of 80+ creatives and freelancers. We will be working with 30 community groups and 300 participants. Local trainees and placements from Wakefield and the surrounding area will be supported on the creative team and cast.

Humanity Hotel

We will continue with a local programme of creative workshops in an Initial Accommodation Centre in rural North Somerset, attended by over 120 asylum seekers and refugees and hosting two food and drink events co-created with this community and local residents.

Holiday Club

We will pilot our first ever Holiday Club for primary school aged children in North Somerset, partnering with National Landscapes (previously AONB) rangers to create a nature and creative holiday club taking children into the local landscape.

Amplifying Imaginations – Research & Development

We will commence a new R&D period for a new project made for and with children designed to address climate anxiety in a new transformative adventure.

Trigger Nurture – Pilot

A formalised professional development programme designed to support those living and working in rural North Somerset and to host trainees and production placements in partnership with local organisations.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the 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 jurisdictions.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Hannah Slimmon
Chair

Date: 15-11-24

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Independent Examiner's Report to the Trustees of Trigger Productions Ltd ('the Charity')

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

Responsibilities and Basis of Report

As the Trustees of the Charity (and 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 Charity 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 the Charity's accounts 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 the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, 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 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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Martin Bailey*

Dated: 15-11-24

Martin Bailey FCA
Goodman Jones LLP
29/30 Fitzroy Square
London
W1T 6LQ

TRIGGER PRODUCTIONS LTD
Trigger Productions Ltd

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	17,992	8,741	26,733	100
Charitable activities	5	623,621	3,073	626,694	366,563
Investments	6	986	-	986	222,944
Other income	7	32,509	-	32,509	65,337
Total income		675,108	11,814	686,922	654,944
Expenditure on:					
Raising funds	8	119,260	-	119,260	41,859
Charitable activities		459,951	78,252	538,203	251,479
Total expenditure		579,211	78,252	657,463	293,338
Net movement in funds		95,897	(66,438)	29,459	361,606
Reconciliation of funds:					
Total funds brought forward		338,629	87,025	425,654	64,048
Net movement in funds		95,897	(66,438)	29,459	361,606
Total funds carried forward		434,526	20,587	455,113	425,654

TRIGGER PRODUCTIONS LTD
Trigger Productions Ltd
REGISTERED NUMBER: 12699034

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	191,464	194,024
Investments	13	101	101
		<u>191,565</u>	<u>194,125</u>
Current assets			
Debtors	14	45,930	80,436
Cash at bank and in hand		498,344	236,981
		<u>544,274</u>	<u>317,417</u>
Creditors: amounts falling due within one year	15	(280,726)	(85,888)
Net current assets		<u>263,548</u>	<u>231,529</u>
Total assets less current liabilities		<u>455,113</u>	<u>425,654</u>
Net assets excluding pension asset		<u>455,113</u>	<u>425,654</u>
Total net assets		<u><u>455,113</u></u>	<u><u>425,654</u></u>
Charity funds			
Restricted funds	16	20,587	87,025
Unrestricted funds	16	434,526	338,629
Total funds		<u><u>455,113</u></u>	<u><u>425,654</u></u>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

TRIGGER PRODUCTIONS LTD
Trigger Productions Ltd

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

H V. Slimmon

.....
Hannah Slimmon
Chair

Date: 15-11-24

The notes on pages 23 to 41 form part of these financial statements.

TRIGGER PRODUCTIONS LTD
Trigger Productions Ltd

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	261,049	278,485
Cash flows from investing activities		
Dividends, interests and rents from investments	986	174
Purchase of tangible fixed assets	(672)	(194,024)
Net cash provided by/(used in) investing activities	314	(193,850)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	261,363	84,635
Cash and cash equivalents at the beginning of the year	236,981	152,346
Cash and cash equivalents at the end of the year	498,344	236,981

The notes on pages 23 to 41 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Trigger Productions Ltd is a charitable company, limited by guarantee, registered in England and Wales, and whose registered office address is The Old Post Office, High Street, Blagdon, Bristol, BS40 7RA. The Charity's objects are to advance the arts by the promotion, but not exclusively, of the art of drama.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Trigger Productions LtdThe Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements have been prepared in Sterling, the functional currency of the Charity, and monetary amounts are rounded to the nearest £.

2.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2.3 Going concern

Having considered the future plans of the Charity, expected future income and expenditure, and available reserves, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.5 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 institution with whom the funds are deposited.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Office equipment	-	

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

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

2.10 Cash at bank and in hand

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Income recognition - the Charity receives income from performance grants. These agreements can include various qualitative and quantitative milestones and performance conditions to be met in order for the Charity to have entitlement to the funds. The Charity makes various assumptions in determining the stage of completion of these performance grants.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations & Grants	17,992	8,741	26,733	100
<i>Total 2023</i>	-	100	100	

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Grants	304,175	3,073	307,248	193,938
Contracts	319,446	-	319,446	172,625
	623,621	3,073	626,694	366,563
<i>Total 2023</i>	174,005	192,558	366,563	

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income - subsidiaries	-	-	222,944
Investment income - local cash	986	986	-
Interest receivable	-	-	175
	986	986	223,119
<i>Total 2023</i>	223,119	223,119	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

7. Other incoming resources

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other incoming resources	32,509	-	32,509	65,337
<i>Total 2023</i>	62,837	2,500	65,337	

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising consultancy	2,250	2,250	-
Wages and salaries	117,010	117,010	41,859
	119,260	119,260	41,859
<i>Total 2023</i>	41,859	41,859	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

9. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Staff Costs	241,069	46,339	287,408	386,507
Freelance	108,595	-	108,595	243,030
Production costs	85,939	-	85,939	(424,338)
Advertising and promotion	1,751	-	1,751	11,849
Legal and professional	1,274	-	1,274	2,518
Travel and staff expenses	6,617	-	6,617	295
Insurance	10,648	-	10,648	(17,639)
Access costs	476	-	476	295
Rent & Rates	-	1,991	1,991	19,622
Equipment purchases	-	-	-	1,184
Audit and accountancy	-	1,000	1,000	5,487
Other Office	-	32,504	32,504	22,669
	<u>456,369</u>	<u>81,834</u>	<u>538,203</u>	<u>251,479</u>
<i>Total 2023</i>	<u>172,805</u>	<u>78,674</u>	<u>251,479</u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

10. Staff costs

	2024	2023
	£	£
Wages and salaries	339,084	425,945
Social security costs	23,979	1,119
Contribution to defined contribution pension schemes	19,116	1,301
	382,179	428,365

In 2022/23 the majority of staffing costs were paid by the subsidiary entity, Trigger Stuff CIC, as part of the main activity for the company, PoliNations commissioned by UNBOXED-Creativity in the UK awarded to Trigger Stuff CIC from 2021 – 2023. Main activity and costs moved to the parent charity, Trigger Productions Ltd, from April 2023.

The average number of persons employed by the Charity during the year was as follows:

	2024	2023
	No.	No.
Activities	9	14

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

	2024	2023
	No.	No.
In the band £60,001 - £70,000	2	2

During the year, key management personnel for the Group were identified as being the Creative Director & Joint CEO and the Executive Director & Joint CEO (in the prior year, key management personnel were considered to be the Co-Directors, Head of Finance & Operations, Head of Communications, Head of Learning & Participation and the Senior Producer). Total amounts paid in respect of remuneration of key management personnel, including employer's national insurance and pension contributions, totalled £148,071 (2023: £242,500).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, 0 (2023-5) Trustees were reimbursed expenses totalling £Nil (2023-£396).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Tangible fixed assets

	Freehold property £	Office equipment £	Total £
Cost or valuation			
At 1 April 2023	194,024	-	194,024
Additions	-	672	672
At 31 March 2024	194,024	672	194,696
Depreciation			
Charge for the year	3,232	-	3,232
At 31 March 2024	3,232	-	3,232
Net book value			
At 31 March 2024	190,792	672	191,464
At 31 March 2023	194,024	-	194,024

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2023	101
At 31 March 2024	101
Net book value	
At 31 March 2024	101
At 31 March 2023	101

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	23,159	46,614
Other debtors	-	428
Prepayments and accrued income	22,771	33,394
	<u>45,930</u>	<u>80,436</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	32,691	8,690
Amounts owed to group undertakings	196,665	16,802
Other taxation and social security	42,866	34,340
Other creditors	5,004	6,308
Accruals and deferred income	3,500	19,748
	<u>280,726</u>	<u>85,888</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
The Old Post Office	48,391	-	(21,231)	-	27,160
Humanity Hotel	6,528	479	(2,007)	-	5,000
R&D Fund	9,531	-	(1,091)	12,000	20,440
Accounts and Audit	12,000	-	-	(12,000)	-
Company Development & Staffing	107,000	-	(2,250)	-	104,750
The Hatchling	-	-	(34,711)	106,353	71,642
Jitterbug	-	-	(11,527)	54,012	42,485
SPIN	-	-	-	7,870	7,870
	<u>183,450</u>	<u>479</u>	<u>(72,817)</u>	<u>168,235</u>	<u>279,347</u>
General funds					
3 month core operational costs	155,179	674,629	(506,394)	(168,235)	155,179
	<u>155,179</u>	<u>674,629</u>	<u>(506,394)</u>	<u>(168,235)</u>	<u>155,179</u>
Total Unrestricted funds	<u>338,629</u>	<u>675,108</u>	<u>(579,211)</u>	<u>-</u>	<u>434,526</u>
Restricted funds					
Ground- British Council	37,800	-	(24,629)	-	13,171
Ground-Arts Council England	38,256	-	(37,703)	-	553
Ground-Here and There	2,000	-	(2,000)	-	-
Humanity Hotel	-	11,814	(4,951)	-	6,863
Teabreak- Without Walls	8,969	-	(8,969)	-	-
	<u>87,025</u>	<u>11,814</u>	<u>(78,252)</u>	<u>-</u>	<u>20,587</u>
Total funds	<u>425,654</u>	<u>686,922</u>	<u>(657,463)</u>	<u>-</u>	<u>455,113</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
Designated funds					
The Old Post Office	-	-	-	48,391	48,391
Humanity Hotel	-	6,916	(388)	-	6,528
Accounts and Audit	-	-	-	12,000	12,000
Company Development & Staffing	-	-	-	107,000	107,000
The Hatchling	-	-	-	9,531	9,531
	-	6,916	(388)	176,922	183,450
General funds					
3 month core operational	64,048	476,394	(178,039)	(207,224)	155,179
Total Unrestricted funds	64,048	483,310	(178,427)	(30,302)	338,629
Restricted funds					
WithYou- West of England Combined Authority	-	-	(2,907)	2,907	-
Ground- British Council	-	-	(27,395)	27,395	-
Ground-Arts Council England	-	45,543	(7,287)	-	38,256
Ground- UNBOXED & British Council	-	45,000	(7,200)	-	37,800
Ground-Here and There	-	52,000	(50,000)	-	2,000
Vietnam- British Council	-	5,500	(5,500)	-	-
Humanity Hotel	-	100	(100)	-	-
Teabreak- Without Walls	-	8,969	-	-	8,969
KickStart	-	14,523	(14,523)	-	-
	-	171,635	(114,912)	30,302	87,025

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Total funds	64,048	654,945	(293,339)	-	425,654
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Purpose of Restricted Funds

With You

A new digital service created to support isolated patients by bringing voice messages and playlists from their friends and family together on one playable digital audio album.

British Council- Vietnam/UK Season

An R&D with Think Playgrounds (VN) to reimagine a derelict site in central Hanoi with a new participative artwork.

PoliNations - SSA

As part of PoliNations Legacy this will support the development of concept touring using joint interests in landscaping, growing and bio-piracy.

Humanity Hotel

Further development and provision of creative activities with a community of asylum seekers and refugees housed in two Initial Accommodation Centres in North Somerset.

GROUND

Research and development of a global conversation of concept touring using joint interests in landscapes, growing and bio-piracy.

TEABREAK

A new performance offering a cup of chai from our beautifully painted Tuk Tuk alongside a transportive audio and dance piece exploring the history and ritual of tea.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Purpose of Designated Funds

The Old Post Office

Completion of renovation and fit out of The Old Post Office, a commercial property purchased by the company to serve as the main operational base for the organisation.

Humanity Hotel

Further development and provision of creative activities with a community of asylum seekers and refugees housed in two Initial Accommodation Centres in North Somerset.

Accounts & Audit

Funds to cover future audit costs and financial liabilities.

Company Development & Staffing

Designated to support staffing needs, training and development.

Research & Development Fund

Funds to support costs of creative innovation and establishing feasibility of new ideas and projects to further our mission and vision.

The Hatchling

The return of our ground-breaking outdoor theatre performance as part of the Our Year Wakefield District 2024.

Jitterbug

A new commission with Oxford University fabricating a large-scale performance and event space and programme celebrating the centenary of Franz Kafka's The Metamorphosis.

SPIN

A new commission with Bradford City of Culture 2025 comprising a series of events across the city with large community engagement and participation opportunities, exploring local history, female activism and the British wool trade.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

17. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	191,464	-	191,464
Fixed asset investments	101	-	101
Current assets	523,687	20,587	544,274
Creditors due within one year	(280,726)	-	(280,726)
Total	434,526	20,587	455,113

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	194,024	-	194,024
Fixed asset investments	101	-	101
Current assets	230,392	87,025	317,417
Creditors due within one year	(85,888)	-	(85,888)
Total	626,057	87,025	713,082

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	29,459	361,606
Adjustments for:		
Depreciation charges	3,232	-
Dividends, interests and rents from investments	(986)	(175)
(Increase)/decrease in debtors	34,506	(75,519)
Increase/(decrease) in creditors	194,838	(7,428)
Net cash provided by operating activities	261,049	278,484

19. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	498,344	236,981
Total cash and cash equivalents	498,344	236,981

20. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	236,981	261,363	498,344
	236,981	261,363	498,344

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

21. Related party transactions

Trigger Productions Ltd is the parent charity of Trigger Stuff C.I.C. During the year Trigger Stuff C.I.C made donations totalling £Nil (2023: £222,944) to Trigger Productions Ltd.

Trigger Productions charged Trigger Stuff C.I.C £20,870 (2023: £58,075) in recharges in the year, and Trigger Stuff C.I.C charged Trigger Productions £Nil in recharges in the year (2023: £11,667).

At the balance sheet date, the amount due from Trigger Productions to Trigger Stuff C.I.C was £196,665 (2023: £16,802).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

22. Subsidiary Undertakings

The following was a subsidiary undertaking of the Charity:

Name	Company number	Registered office or principal place of business	Holding
Trigger Stuff CIC	SC395174	The Old Post Office, High Street Blagdon North Somerset BS40 7RA	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £
Trigger Stuff CIC	15,177	(34,929)	(19,752)

**Net assets
£**

267,776