

Company registration number: 08821450

Charity registration number: 1199099

Nonsuch Theatre Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

RWB CA Limited
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

Nonsuch Theatre Limited

Contents

Reference and Administrative Details	1
Trustees Report	2 to 11
Independent Examiner's Report	12
Statement of Financial Activities	13 to 14
Balance Sheet	15 to 16
Notes to the Financial Statements	17 to 30

Nonsuch Theatre Limited

Reference and Administrative Details

Chair	Mrs Catherine Anne Mahmood
Charity Registration Number	1199099
Company Registration Number	08821450
Registered Office	The Charity is incorporated in England & Wales. D-Floor Broadway Cinema 14-18 Broad Street Nottingham NG1 3AL
Independent Examiner	RWB CA Limited Northgate House North Gate New Basford Nottingham NG7 7BQ

Nonsuch Theatre Limited

Trustees Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in NOTE 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2019).

The Annual Report represents Nonsuch Studios (the trading name of Nonsuch Theatre Ltd), a registered charity, and its wholly owned subsidiary Nonsuch Studios Trading Ltd.

Administrative details

1 Nonsuch Theatre Ltd

Charity registration number:	1199099 (Registered on the 26 May 2022)
Company Limited by Guarantee without share capital Number:	08821450
Principal & Registered Office:	D-Floor, Broadway Cinema, 14-18 Broad Street, Nottingham, NG1 3AL
Trustees/Directors :	Catherine Mahmood (Chair) Alex Millington (Appointed 01/12/2024) Tamily Cookson Courtney Nettleford Christopher Sewell Martin Valentine
Secretary :	Syaina Shaharuddin
CEO/Artistic Director :	Edward Boott

2 Nonsuch Studios Trading Ltd

Private Limited Company Number:	14125308 (Registered on 23 May 2022)
Principal & Registered Office:	D-Floor, Broadway Cinema, 14-18 Broad Street, Nottingham, NG1 3AL
Directors :	Edward Boott Courtney Nettleford Martin Valentine
Secretary :	Syaina Shaharuddin

Nonsuch Theatre Limited

Trustees Report

Structure, governance and management

Nonsuch Theatre Ltd

Nonsuch Theatre Limited was registered on 19 December 2013 as a company limited by guarantee and its governing document comprises Memorandum and Articles of Association. Nonsuch Theatre Limited became a registered charity on 26 May 2022.

Trustees are recruited through a formal process that includes open invitation to apply and with due recognition of the charity's requirements for skills and experience and of its diversity balance. The recruitment process includes dissemination of a Trustee Recruitment Pack, interview, and initial opportunity to attend a Board meeting in Observer status. An induction is provided for new trustees through the Chair and CEO/Artistic Director and training is provided in matters as needed e.g. safeguarding and financial monitoring.

The organisational structure allows for a CEO and Artistic Director with a small supporting senior management team, who manage day to day operations of the charity. Trustees approve all staff salaries and wages.

The Trustees meet formally on a quarterly basis and also attend activities and events. The CEO/Artistic Director reports to the Chair of the Trustees in addition to attending and reporting at Trustee meetings. Decision making includes defined delegated authority.

Nonsuch Studios Trading Ltd

Nonsuch Studios Trading Limited was registered on 23 May 2022 as a wholly owned subsidiary of Nonsuch Theatre Ltd, and manages any commercial or non-charitable activity on behalf of the charity.

Directors of Nonsuch Studios Trading Ltd are nominated by the Trustees of Nonsuch Theatre Ltd.

Directors meet formally on a quarterly basis with attendance and a report from the CEO/Artistic Director. Decision making includes defined delegated authority and any key decisions are referred to the Board of the parent company, Nonsuch Theatre Ltd.

Public benefit

To the best of their ability the charity Trustees have, in exercising their powers, compiled with the guidance on public benefit published by the Charity Commission. The Trustees have ensured compliance with public benefit by overseeing the delivery of the activities identified below.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Nonsuch Theatre Limited

Trustees Report

Objectives and activities

The charity's objects per the Articles of Association are as follows:

The advancement of the arts of drama, performance, music, poetry, collaborative arts, contemporary visual arts and media arts for the public benefit in Nottingham primarily, and the midlands region, nationally and internationally by the presentation of artworks, workshops, concerts, performances, exhibitions and festivals and by encouraging and developing public participation in these art forms.

Our values and vision

Nonsuch Studios believe that CREATIVITY IS POWER and our mission is to see a world transformed through cultural and creative freedom.

Across all our programmes we aim to empower cultural and creative freedoms through unlocking creativity and celebrating life.

We fundamentally believe that the power of creativity can benefit the lives of everyone regardless of age, cultural background or access to opportunity. We want to make sure that everyone has the chance to explore their creativity, artistic expression and cultural freedoms and, by doing so, we strive to empower our communities to make positive changes to celebrate life, and the world in which they live.

What we do

- We are one of the leading creative producers, theatre companies and community arts specialists in the East Midlands.
- We produce original theatre, performance, experiences and events that launch in Nottingham and tour across the UK and beyond.
- We work with thousands of individuals every year to develop skills and unlock creative potential through our creative classes and transformational empowerment programmes, in schools and across the community.
- We support artists, theatre makers and creatives at any stage of their career to make their best work, find their path and support their economic development.

Strategic objectives

- To empower individuals to unlock their potential
- To support communities to thrive
- To provide opportunities for economic development
- To improve mental health and wellbeing
- To act as champions of social justice.

Nonsuch Theatre Limited

Trustees Report

Achievements and performance

Between 1 April 2024 and 31 March 2025, Nonsuch Studios delivered the following activities:

Creative Programme

NONSUCH STUDIOS PRODUCTION DEVELOPMENT

- Over the course of 2024/25 Nonsuch Studios focussed on the redevelopment of our production of new theatre and work returning very much to our roots as a theatre company and producing organisation.
- To set the direction of travel for our future production development we worked over the summer of 2024 to develop our Future Productions Plan, outlining the key areas for development over the 2024-2026 period. This placed our priorities in the following key areas:
 - New Contemporary Devised Performance
 - Theatre & Performance for Early Years, Children & Families
 - Digital Projects & Innovations
- These key areas built on Nonsuch's strengths as a devised and physical theatre-led company and our international approach to making new work was identified as a key benefit for future success and partnership development.
- From these plans we began to hold conversations with our trusted partners, organisational friends and past commissioners and programmers of our work to understand how we can collaborate on the ideas and plans we're beginning to put in place.
- These conversations were focussed on exploring commissioning and co-production relationships that will support the development of new productions as well as explore new opportunities for collaborations that take into account Nonsuch's expertise in place-based and community-led commissioning and producing.

OUTLAWED TOUR

- As Nonsuch Studios' most recent production, created in 2023, OUTLAWED a cabaret and clown reimaging of Robin Hood was identified as the most actionable piece of produced work to begin rebuilding relationships with venues and audiences on tour. In early 2025 we began to programme a tour for the Autumn 2025.

DIGITAL PROGRAMME: WONDERGROUND

- Following on from the success of our digital installation of intotheclouds for Nottingham City Libraries, Nonsuch Studios Trading Limited was successful in securing funding from Innovate UK to develop a range of digital videos for early-years, WONDERGROUND.
- Working with early years participants we devised a series of videos focussing on sensory exploration themes: BREEZE, SHINY, TUBES, BOXES, SHADOW & SCRUNCH.
- Whilst this project was a Research and Development project and not for public sharing, it enabled us to really develop expertise in the creation of digital content and understand the capacity of the market for future exploitation of our produced work and creative intellectual property.

ARTIST DEVELOPMENT

- We continued to be a flagship partner for In Good Company - the East Midlands' artist development programme led by Derby Theatre. As members of IGC we supported artists across the East Midlands to receive support in the development of their work, in particular offering support from members of the Nonsuch Studios team

WIDER STRATEGIC & CREATIVE PARTNERSHIPS

- Nonsuch Studios remained a key partner of the following networks, working to support the wider cultural offer in the places in which we work:
 - Nottingham Strategic Cultural Partnership

Nonsuch Theatre Limited

Trustees Report

- The Mansfield & Ashfield Cultural Partnership
- Ashfield Arts Partnership

Community Programme

Over the course of 2024/25 our Community Programme has continued to grow at scale as a result of a concerted fundraising and development effort instigated and enabled by the closure.

CENTRE STAGE

- Centre Stage is our flagship programme for supporting and developing new contemporary performance for 12-18-year olds working in partnership with schools and colleges across Nottinghamshire.
- This programme has had many guises over the years it has run (since 2017) and is a key offer that has been maintained throughout our various operational circumstances. In its initial period of delivery we toured work to unexpected venues in Nottingham with schools and colleges travelling to see shows; then when we had our own venue schools came to see shows in house; and now, in the 24-26 delivery window we are touring shows into schools.
- At the heart of the programme is the desire to present work that is inspired by young lives and genuinely relevant and interesting to the young people of today. Young audiences are inspired by the shows we present and then unpack and unlock theatre craft and contextual insight through a range of workshops that they carousel through for the rest of the day.
- This year we presented two shows over two weeks of touring: one in the Autumn and one in the Spring. Each show toured to 4 schools and to over 400 students each week.
- The first show, Kinder by multi-award-winning Smoking Apples Theatre, saw school venues transformed into an immersive train carriage for a puppetry-led performance about the Kinder Transport movement at the start of World War 2. Workshops focussed on puppetry skills, journey-based narratives, devising and how to tell stories through puppets.
- The second show, GRIP by PUSH Physical Theatre, an internationally renowned physical theatre company from New York State, unpacked the complex world of toxic masculinity and the difficult relationships and challenges young men face. Workshops explored physical theatre skills including mime, lifts and counterbalances, contextual explorations and understanding and unpacking the themes of the performance.
- Looking ahead to our 25/26 delivery, the two shows we will present will be led by Nonsuch Studios' artistic team and be early developments of new Nonsuch Studios' shows - an incredibly exciting offer and charts a major milestone in our organisational development post venue-operations, seeing us be able to expand upon our charitable aims and objectives.
- In preparation for the development of these shows, we will be running a range of workshops in schools over Summer 2025 to hear young voices and ideas on what they want to see in these pieces.

TAKEOVER

- In 2023/24 we concluded the TAKEOVER Young Volunteers Scheme with Captivate and Inspire Culture. But in 2024/25 we have continued this partnership working and were successful with funds from the UK Shared Prosperity Fund to produce another edition of the TAKEOVER Festival in Mansfield in March 2025, continuing our role as festival producer in the largest youth-led festival in the East Midlands.
- Nonsuch Studios' role as festival producer saw us work with 10 cohorts of young-creatives (who were in turn working with artists and creatives on projects) as well as a team of Young Festival Volunteers to take over a large disused shop in the Four Seasons Shopping Centre in Mansfield and transform it into the festival venue.

Nonsuch Theatre Limited

Trustees Report

- We programmed local artists and creatives for the TAKEOVER STAGE which was in the centre of the Shopping Centre Mall Concourse
- The total festival reached an audience of 2475 which was an increase of 1200 on the first year of the festival.

AT THE BANDSTAND

- Nonsuch Studios were successful in being awarded funds from Historic England as part of their Working Class Heritage fund to produce a project exploring the social and cultural history of the Victoria Embankment Bandstand in Nottingham.
- This location was selected as a venue that Nonsuch Studios have a history of working in, having been the site for our Nonsuch-on-Trent Festival - a covid-safe outdoor performance venue over 3 weeks in August 2021.
- At The Bandstand: 80 Years of Story focussed on reimagining what the bandstand can be used for, exploring its role as a local and cultural landmark and how its history and heritage can help galvanise community and professional organisations to shape its future as a cultural space.
- Working with a creative heritage facilitator we established a group of local-heritage enthusiasts The Bandstand Archivists who collaborated to record social and oral histories, interviewed residents and bands who presented their findings in a touring exhibition.
- The exhibition that was created was presented at both Nottingham Central Library and The Meadows Library, both for a two-week period and had over 9000 visitors.
- As part of the celebration of the Bandstand we produced Party at The Bandstand - a community celebration event that brought together over 1,449 audience and participants to feed into the project and experience the bandstand as a music and performance venue. This day-event was particularly successful and important for the local community as it was the only free event happening at the Bandstand for the whole year - proving the challenges that public venues face in the current economy.

ASHFIELD CREATES

- In 2023/24 Nonsuch Studios started working in a consultancy capacity with Ashfield District Council to develop and fundraise for an Arts Council England Place Partnership Funding Bid - a strategic line of funding to support Arts Council's Priority Places - which Ashfield District had been identified as in 2021.
- In Summer 2024 it was announced that the bid had been successful and £1million had been secured by Ashfield District Council to support a three year programme of work to dramatically increase and sustain the arts and cultural offer in Ashfield.
- To kick-start Ashfield Creates, Nonsuch Studios alongside a number of other members of the Ashfield Arts Partnership undertook preliminary engagement activities with communities across Ashfield in order to begin the co-creation and co-design process of the programme. In this period we hosted 12 community and artist-focussed workshops, delivered a public engagement survey and supported the creation of a Cultural Strategy for Ashfield - the first time the district has had such a document.
- A public tendering process was opened by Ashfield District Council in November 2024 to appoint a project management organisation for the Ashfield Creates project and Nonsuch Studios was successful in being awarded this. Project management responsibilities commenced in February 2025 ahead of formal delivery starting in June 2025.
- The Ashfield Creates programme will see Nonsuch Studios coordinate events, programmes, opportunities and activities that will reach over 157,700 live audience members, 16,000 participants and work with over 750 volunteers, creatives and artists.
- The securing of this delivery contract is a huge marker in Nonsuch Studios' business transition and will see us grow dramatically in 2025/26 with funds securing the growth of our staff team, providing management costs and facilitating new delivery capacity for our work.

Nonsuch Theatre Limited

Trustees Report

STAGE THE CITY

- Over the course of 2024/25 the Nonsuch Studios team began to reimagine our relationship with the city of Nottingham following the end of our venue operations and looked to develop a new way of working in the city that built on past relationships and focussed on the creative and community aspects of our practice.
- Stage The City was therefore devised as a new programme that would see us work with local communities in three wards of the city where we had strong connections: Sneinton (close to our old venue premises), Bulwell (where we delivered a the Wonder Woods programme pre-covid) and The Meadows (home of both Nonsuch on Trent Festival and At the Bandstand project).
- At the end of 2024/25 we were successful in being awarded £150,000 from Esmee Fairbairn Foundation to bring this project to life, with an anticipated start date of June 2025.

REGULAR CLASS PROGRAMME

- Through the year we continued to run our long-standing regular class programme and successfully transitioned our programme from our own venue to new locations across Nottingham City Centre.
 - Nonsuch Young Company - weekly youth theatre for ages 5-9
 - Home Rangers - weekday youth theatre and creative activity sessions for the home educated community aged 5-13.
 - Script Readers - a weekly script reading group

HOLIDAY ACTIVITY FUND (HAF)

- Working with Metropolitan Thames Valley Housing Nonsuch Studios produced 3 weeks of Holiday Activity for young people

WIDER COMMUNITY PARTNERSHIPS

- Nonsuch Studios remained a key partner of both ChalleNGe and Captivate Cultural Education Partnerships, working extensively with schools and children and young people across Nottingham City, Ashfield and Mansfield respectively.

Nonsuch Theatre Limited

Trustees Report

Financial Review

Across 2024/25 Nonsuch Studios Board, Senior Team and Staff worked to continue the work established in 2023/24 in changing and reorienting the charity's business model following the ending of venue operations at 92 Lower Parliament Street.

Over the course of 2024/25 the decisions taken in the previous financial year continued to prove themselves to be the correct ones, with the organisations financial health continuing to improve and organisational capacity freed up dramatically to focus on the necessary fundraising and development work required to maximise the opportunities presented by this shift, and focus wholeheartedly on projects that meet and fulfil our charitable purposes.

It's also worth noting that whilst the financial picture for Nonsuch Studios continues to improve, the operational environment continues to be a difficult one with the impact of inflation affecting the costs of production and delivery, and competition for grant funding remaining a key risk in the long term.

Throughout this year, the focus has been on the consolidation of our work and investment of time in business development, fundraising and changing our business plan. As such the organisation has remained frugal in our expenditure beyond designated project costs and maintained a small staff team (3.6FTE) and established a low-cost ad hoc business premises model with low-cost office space and ad hoc hires for studio and storage space.

Overall income for the year is £319,686 compared to £403,101. Over the course of the financial year donations and grant income reduced to £115,712 compared to last year £250,921 mainly due to reduced government and community grants. However last year income includes charitable and trading income such as income from kitchen and catering, studio hire related to leasehold premises operated in last year.

Expenses for the year is £195,044 compared to last year £509,612. Last year expenses included rent, rates and maintenance expenses in relation to 92 Lower Parliament Street until the charity moved out from the building in January 2024. Also included in last year expenses is the loss on leasehold improvements of £105,890 on 92 Lower Parliament Street. With the reduced activities, staff costs were reduced to £90,485 from £204,314.

The overall result has been an operating surplus of £124,642 compared to the deficit of £106,511 in 2024.

The total funds that carry forward to 2025/26 is negative £21,385. This consists of negative unrestricted funds of £53,252 and restricted funds of £31,867.

The Trustees are aware of and approve this negative reserves balance and note that the predominant factor in this negative position in the unrestricted account is the presence of a number of Loans held by the organisation. Comprising one social investment loan (relating to venue operations) and one covid-bounce back loan the current repayment balance of £100,891 has budgeted repayments and is factored into the organisations future financial planning. Other creditors at the year end point have clear routes to clearance in Q1 of 2025/26 given the success of funding bids.

The current policy of the Trustees is to grow unrestricted reserves equivalent to three months reduced operating costs. At the end of this year, 3 months of operating costs would set the reserves level at £48,000. As the organisation grows in the coming year due to wider delivery (particularly from Ashfield Creates) this figure will increase to approximately £86,000. Our target is to contribute £21,500 per year to this amount over the coming 4 financial years and will be reviewed regularly. In 2024/25 we submitted our first Theatre Tax Relief claim for the production of OUTLAWED in 2023, this brought in over £16,000 to the organisation that helped secure the venue transition, and we hope in the future to further leverage creative tax relief as the main method through which we can rebuild our reserves level - especially considering the increase in produced work we hope to fulfill in the future.

Nonsuch Theatre Limited

Trustees Report

Trustees remain confident in the resilience of Nonsuch Studios as a going concern, especially since overcoming very challenging circumstances and an anticipated and approved deficit in 2023/24. As proof of this the financial picture achieved by the end of 2024/25 shows clear and marked progress in enabling the future sustainability of the organisation and evidence that the actions taken in the past have led to the start of positive impacts in the accounts.

Whilst the financial position has improved significantly, it is still important to note the current overdrawn position reached at the end of the financial year. This figure is significantly less than at the end of the previous financial year and we expect this to further improve over the course of the 2025/26 financial year as the results of the work on fundraising and programme development comes to fruition.

As part of the organisation's drive for future sustainability there will always need to be a clear focus on the development of unrestricted funding and the covering of core operational costs within any restricted project funding to ensure the day-to-day operations of the charity are maintained.

The Trustees continue to monitor the financial health of the organisation closely, meeting regularly to ensure fundraising and income generating targets are being met and provide additional support to the staffing team where necessary. Trustees are updated quarterly in order to assess any risks that may arise due to potential reduction in funding or income targets.

Fundraising achievements

Nonsuch Studios have begun to see clear upticks in our fundraising efforts over the course of 2024/25. Inspire Cultural Learning and Libraries continued to be a key partner in funding Nonsuch Studio to deliver the Takeover project alongside wider work for the Captivate Cultural Education Partnership. Historic England, Backstage Trust are new funders in this financial year with Arts Council England continuing to be a key supporter of our creative work.

Our relationship with Ashfield District Council has grown and our appointment as the Programme Managers of Ashfield Creates will see us manage a £1.2million programme until Autumn 2027 with £969,000 of that secured through our delivery contract.

Key risks are considered to be:

- The continued redevelopment of the organisation's business model and the need to continually increase fundraised income for core organisational costs and commercial income to reduce the reliance of these costs on funding.
- Ensuring the Nonsuch Studios team has the capacities and support to deliver all elements of the programme and workload effectively.
- To continue to fundraise, leverage commercial income and build donations in order to move the organisation to build up free reserves levels.

All trustees and senior management work together to use an organisational risk register which is reviewed and updated regularly at Trustee board meetings with actions minuted and implemented to mitigate any potential risks.

Nonsuch Theatre Limited

Trustees Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Nonsuch Theatre Limited 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company 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 charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the Charity on 16 December 2025 and signed on its behalf by:

Catherine Mahmood

.....
Mrs Catherine Anne Mahmood
Chair

Nonsuch Theatre Limited

Independent Examiner's Report to the trustees of Nonsuch Theatre Limited ('the Company')

I report to the Charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

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.

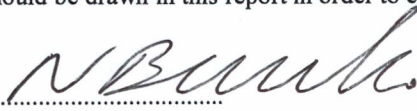
Independent examiner's statement

Since the Company'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 , 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 Nonsuch Theatre Limited 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.


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N Bonello FCA
Northgate House
North Gate
New Basford
Nottingham
NG7 7BQ

16 December 2025

Nonsuch Theatre Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	27,655	88,057	115,712
Charitable activities	4	203,916	-	203,916
Investment income	6	58	-	58
Total income		<u>231,629</u>	<u>88,057</u>	<u>319,686</u>
Expenditure on:				
Charitable activities	9	<u>(109,079)</u>	<u>(85,965)</u>	<u>(195,044)</u>
Total expenditure		<u>(109,079)</u>	<u>(85,965)</u>	<u>(195,044)</u>
Net income		<u>122,550</u>	<u>2,092</u>	<u>124,642</u>
Net movement in funds		122,550	2,092	124,642
Reconciliation of funds				
Total funds brought forward		<u>(175,802)</u>	<u>29,775</u>	<u>(146,027)</u>
Total funds carried forward	22	<u><u>(53,252)</u></u>	<u><u>31,867</u></u>	<u><u>(21,385)</u></u>

Nonsuch Theatre Limited

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	123,779	127,142	250,921
Charitable activities	4	94,713	7,200	101,913
Other trading activities	5	39,501	-	39,501
Investment income	6	2,689	-	2,689
Other income	7	8,077	-	8,077
Total income		<u>268,759</u>	<u>134,342</u>	<u>403,101</u>
Expenditure on:				
Raising funds	8	(18,544)	(3)	(18,547)
Charitable activities	9	<u>(344,466)</u>	<u>(146,599)</u>	<u>(491,065)</u>
Total expenditure		<u>(363,010)</u>	<u>(146,602)</u>	<u>(509,612)</u>
Net expenditure		<u>(94,251)</u>	<u>(12,260)</u>	<u>(106,511)</u>
Net movement in funds		(94,251)	(12,260)	(106,511)
Reconciliation of funds				
Total funds brought forward		<u>(81,551)</u>	<u>42,035</u>	<u>(39,516)</u>
Total funds carried forward	22	<u>(175,802)</u>	<u>29,775</u>	<u>(146,027)</u>

All of the Charity's activities derive from continuing operations during the above two periods.

Nonsuch Theatre Limited

(Registration number: 08821450)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	15	11,736	1,222
Investments	16	<u>1</u>	<u>1</u>
		<u>11,737</u>	<u>1,223</u>
Current assets			
Debtors	17	154,230	36,426
Cash at bank and in hand	18	<u>413</u>	<u>283</u>
		154,643	36,709
Creditors: Amounts falling due within one year	19	<u>(113,279)</u>	<u>(98,364)</u>
Net current assets/(liabilities)		<u>41,364</u>	<u>(61,655)</u>
Total assets less current liabilities		53,101	(60,432)
Creditors: Amounts falling due after more than one year	20	<u>(74,486)</u>	<u>(85,595)</u>
Net liabilities		<u>(21,385)</u>	<u>(146,027)</u>
Funds of the Charity:			
Restricted income funds			
Restricted funds	22	31,867	29,775
Unrestricted income funds			
Unrestricted funds		<u>(53,252)</u>	<u>(175,802)</u>
Total funds	22	<u>(21,385)</u>	<u>(146,027)</u>

For the financial year ending 31 March 2025 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Nonsuch Theatre Limited

(Registration number: 08821450)
Balance Sheet as at 31 March 2025

The financial statements on pages 13 to 30 were approved by the trustees, and authorised for issue on 16 December 2025 and signed on their behalf by:

Catherine Mahmood

.....
Mrs Catherine Anne Mahmood
Chair

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The Charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

The address of its registered office is:

D-Floor
Broadway Cinema
14-18 Broad Street
Nottingham
NG1 3AL

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Nonsuch Theatre Limited 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the Charity.

Exemption from preparing a cash flow statement

The Charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the Charity before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the Charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the Charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Business combinations

Business combinations are accounted for under the purchase method. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the Charity. All intra-group transactions, balances, income and expenses are eliminated on consolidation. In accordance with Section 35 of FRS 102, Section 19 of FRS 102 has not been applied in these financial statements in respect of business combinations effected prior to the date of transition.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the Charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the Charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Pensions and other post retirement obligations

The Charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the Charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Charity after deducting all of its liabilities.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations and legacies;			
Donations from individuals	801	-	801
Grants, including capital grants;			
Government grants	-	51,377	51,377
Grants from other charities	26,854	36,680	63,534
	27,655	88,057	115,712
	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations and legacies;			
Donations from individuals	24,515	-	24,515
Grants, including capital grants;			
Government grants	32,714	79,500	112,214
Grants from other charities	66,550	47,642	114,192
	123,779	127,142	250,921

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Communtiy & education	25,437	25,437
Studio hire	1,777	1,777
Performance and events	3,489	3,489
Consultancy & event management	173,213	173,213
	<u>203,916</u>	<u>203,916</u>

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Communtiy & education	14,512	7,200	21,712
Studio hire	50,245	-	50,245
Performance and events	29,616	-	29,616
Subscriptions	340	-	340
	<u>94,713</u>	<u>7,200</u>	<u>101,913</u>

5 Income from other trading activities

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	58	58	2,689

7 Other income

	Total 2025 £	Total 2024 £
Other income		
Gift aid claimed	-	5,167
Insurance claim received	-	2,910
	<u>-</u>	<u>8,077</u>

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

8 Expenditure on raising funds

a) Costs of trading activities

	Note	Total 2025 £	Total 2024 £
Kitchen and food supplies		-	18,547
		-	18,547

9 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Communtty & education	12,284	1,625	13,909
Performance and events	19,958	10,663	30,621
Rates and water	830	-	830
Rent	3,190	348	3,538
Light and heat	1,109	-	1,109
Insurance	3,231	-	3,231
Telephone & Internet	2,056	-	2,056
Office expenses	22	-	22
Computer and software	5,333	-	5,333
Printing and stationary	1,737	13	1,750
Licence and subscriptions	1,033	-	1,033
General expenses	629	319	948
Cleaning services	(446)	-	(446)
Travelling expenses	2,102	140	2,242
Advertising & Marketing	3,329	598	3,927
Entertainment	780	-	780
Consulting	10,835	-	10,835
Legal expenses	346	-	346
Bank charges and interest	14,398	-	14,398
Depreciation	1,837	2,965	4,802
Staff costs	21,191	69,294	90,485
	<u>105,784</u>	<u>85,965</u>	<u>191,749</u>

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Communtiy & education	4,614	133	4,747
Performance and events	44,537	16,094	60,631
Rates and water	2,889	-	2,889
Rent	25,436	-	25,436
Light and heat	10,261	-	10,261
Insurance	8,151	-	8,151
Repairs and maintenance	3,166	-	3,166
Telephone & Internet	3,783	-	3,783
Office expenses	960	-	960
Computer and software	4,733	-	4,733
Printing and stationary	2,323	-	2,323
Licence and subscriptions	2,175	48	2,223
Cleaning services	3,764	-	3,764
Travelling expenses	4,725	113	4,838
Advertising & Marketing	5,924	2,052	7,976
Entertainment	755	-	755
Consulting	8,000	5,500	13,500
Legal expenses	1,217	-	1,217
Bank charges and interest	14,962	-	14,962
Depreciation	1,201	-	1,201
Staff costs	107,420	96,714	204,134
Loss on disposal of property improvements	79,948	25,942	105,890
	<u>340,944</u>	<u>146,596</u>	<u>487,540</u>

In addition to the expenditure analysed above, there are also governance costs of £3,295 (2024 - £3,525) which relate directly to charitable activities. See note 10 for further details.

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	3,295	3,295
Total for 2025	3,295	3,295
Total for 2024	3,525	3,525

11 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	4,801	1,201

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the Charity during the year.

13 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	86,220	191,638
Social security costs	2,460	8,529
Pension costs	1,631	3,482
Other staff costs	174	485
	90,485	204,134

No employee received emoluments of more than £60,000 during the year.

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

14 Taxation

The Charity is a registered charity and is therefore exempt from taxation.

15 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2024	14,380	14,380
Additions	<u>15,316</u>	<u>15,316</u>
At 31 March 2025	<u>29,696</u>	<u>29,696</u>
Depreciation		
At 1 April 2024	13,159	13,159
Charge for the year	<u>4,801</u>	<u>4,801</u>
At 31 March 2025	<u>17,960</u>	<u>17,960</u>
Net book value		
At 31 March 2025	<u>11,736</u>	<u>11,736</u>
At 31 March 2024	<u>1,221</u>	<u>1,221</u>

16 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	<u>1</u>	<u>1</u>

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	<u>1</u>	<u>1</u>
At 31 March 2025	<u>1</u>	<u>1</u>
Net book value		
At 31 March 2025	<u>1</u>	<u>1</u>
At 31 March 2024	<u>1</u>	<u>1</u>

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Details of undertakings

Details of the investments in which the Charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
Subsidiary undertakings					
Nonsuch Studios Trading Ltd	England & Wales	Ordinary	100%	100%	Theatre productions

Subsidiaries

The loss for the financial period of Nonsuch Studios Trading Ltd was £2,421 (2024 - £Nil) and the aggregate amount of capital and reserves at the end of the period was £(2,420) (2024 - £(1)).

17 Debtors

	2025	2024
	£	£
Trade debtors	13,384	24,775
Prepayments	2,774	2,341
Accrued income	138,072	5,952
Other debtors	-	3,358
	<u>154,230</u>	<u>36,426</u>

18 Cash and cash equivalents

	2025	2024
	£	£
Cash on hand	200	200
Cash at bank	213	83
	<u>413</u>	<u>283</u>

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

19 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank loans	26,405	24,676
Trade creditors	46,029	44,130
Other taxation and social security	15,711	9,461
Vat creditor	4,640	-
Other creditors	17,724	13,246
Accruals	2,770	1,851
Deferred income	-	5,000
	<u>113,279</u>	<u>98,364</u>

20 Creditors: amounts falling due after one year

	2025 £	2024 £
Bank loans	<u>74,486</u>	<u>85,595</u>

21 Pension and other schemes

Defined contribution pension scheme

The Charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the Charity to the scheme and amounted to £1,631 (2024 - £3,482).

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

22 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General fund	(175,802)	231,629	(109,079)	(53,252)
Restricted funds				
Takeover fund	-	400	(400)	-
The heritage lottery fund	9,275	-	(9,275)	-
Centre Stage fund	20,500	59,600	(57,045)	23,055
Bandstand (Everyday Heritage)	-	16,280	(16,280)	-
UKSPF Capital grant	-	11,777	(2,965)	8,812
Total restricted funds	<u>29,775</u>	<u>88,057</u>	<u>(85,965)</u>	<u>31,867</u>
Total funds	<u>(146,027)</u>	<u>319,686</u>	<u>(195,044)</u>	<u>(21,385)</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General fund	(81,551)	268,759	(363,010)	(175,802)
Restricted				
Cultural recovery fund	-	25,500	(25,500)	-
Holiday activity fund	18,035	-	(18,035)	-
Inspire cultural learning & libraries	10,000	-	(10,000)	-
The heritage lottery fund	10,000	200	(925)	9,275
Centre Stage fund	-	52,500	(32,000)	20,500
Thomas Farr Chairty	4,000	-	(4,000)	-
ACE Audience Development	-	27,000	(27,000)	-
Punchdrunk fund	-	3,200	(3,200)	-
Cultural recovery fund	-	25,942	(25,942)	-
Total restricted funds	<u>42,035</u>	<u>134,342</u>	<u>(146,602)</u>	<u>29,775</u>
Total funds	<u>(39,516)</u>	<u>403,101</u>	<u>(509,612)</u>	<u>(146,027)</u>

Nonsuch Theatre Limited

Notes to the Financial Statements for the Year Ended 31 March 2025

Centre Stage Fund

Centre Stage is our flagship programme for supporting and developing new contemporary performance for 12-18-year olds working in partnership with schools and colleges across Nottinghamshire. We have been awarded a grant of 99,000 under National Lottery Project Grants for a period of three years until 2025/26. The final payment of £9,900 is expected to receive in 2025/26.

UKSPF Capital Grant

Cultural, Heritage and Creative Capital Grant received under Nottingham City Council's UK Shared Prosperity Fund (UKSPF) Programme to purchase assets used in creative projects.

23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	2,924	8,812	11,736
Fixed asset investments	1	-	1
Current assets	131,588	23,055	154,643
Current liabilities	(113,279)	-	(113,279)
Creditors over 1 year	(74,486)	-	(74,486)
Total net assets	<u>(53,252)</u>	<u>31,867</u>	<u>(21,385)</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	1,222	-	1,222
Programme related investments	1	-	1
Current assets	6,931	29,775	36,706
Current liabilities	(98,361)	-	(98,361)
Creditors over 1 year	(85,595)	-	(85,595)
Total net assets	<u>(175,802)</u>	<u>29,775</u>	<u>(146,027)</u>

24 Related party transactions

There were no related party transactions in the year.