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**PERSEVER PRODUCTIONS CIO**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 NOVEMBER 2023**

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**PERSEVER PRODUCTIONS CIO**

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 30 NOVEMBER 2023

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<b>Trustees</b>	Charlotte Louise Barker (appointed 30 May 2022) Anna Sarah Kirke (appointed 31 May 2022) James Southey Coombes (appointed 30 May 2022) Lucy-Claire Duckworth (appointed 23 January 2023) Alice Arnold (appointed 13 March 2023) Caroline Doyle (appointed 1 September 2023)
<b>Charity registered number</b>	1201022
<b>Principal office</b>	The Old Post Office Cottage The Ridings Leafield Oxfordshire OX29 9NN
<b>Accountants</b>	Nyman Libson Paul LLP 124 Finchley Road London NW3 5JS

**TRUSTEES' REPORT  
FOR THE PERIOD ENDED 30 NOVEMBER 2023**

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The Trustees present their annual report together with the financial statements of the Charity for the period 15 November 2022 to 30 November 2023.

**Objectives and activities**

**a. Policies and objectives**

The charity's mission is to promote, maintain, improve and advance the public's education in and appreciation of the arts. The charity provides mentoring and training to artists to enable them to produce public works of a higher standard, thus benefitting the public's understanding and experience of live theatre.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**b. Activities undertaken to achieve objectives**

The Trustees participate in quarterly meetings to discuss the progress of the charity with regard to its mission and its fundraising.

The charity discusses working with young people in the community and how they can reach out to the less advantaged members of society as a whole but also within the creative industry. Any monies spent is only to enhance the events or to pay a living wage to the creative artist the charity employs.

The charity is run on a day-to-day basis by its founder and artistic director, Charlie Barker. There is also a part time producer, Becky Armes who is in charge of marketing and publicity, including raising the charity's social media presence. The Trustees and unofficial friends of the company contribute their time and skills in charity events by performing for free and publicising the events via their social media.

In the last year the charity has continued to provide events for the community at very reasonable rates. In November 2023 with the help of one of the Trustees Caroline Doyle, the charity secured the Parish Hall in Chiswick Catholic Centre. This was given to the charity on a monthly basis for 7 hours on a Sunday afternoon and evening for free, enabling them to put on 5 Sunday events.

All money spent by the charity was in bringing interesting and uplifting performances to the local communities of West London.

**Moving forward**

The charity are in meetings with Kibo theatre company who run Baron's Court, about a possible collaboration with them, and are investigating spaces to hire as rentable rehearsal spaces and spaces to potentially start offering sessions and classes to the local West London community.

TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 NOVEMBER 2023

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**Achievements and performance**

**Financial review**

**a. Going concern**

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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

Income for the period was £14,966 and expenditure was £10,032. At the Balance Sheet date total unrestricted reserves as at 31 December 2023 of £4,934 and cash held was £6,434.

The Trustees are seeking to ensure that going forward unrestricted reserves are at a level that will fund 3 months expenditure. The trustees consider that holding reserves at this level will ensure that the charity's activities could continue in the event of a significant drop in income.

**Structure, governance and management**

**a. Constitution**

Persever Productions CIO is a registered charity, number 1201022, and is constituted under a Trust deed.

**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 Trust deed.

Apart from the first charity Trustees, every Trustee must be appointed by a resolution passed at a properly convened meeting of the charity Trustees.

In selecting individuals for appointment, the Charity Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

The charity trustees will make available to each new Charity Trustee, on or before his or her first appointment:

- (a) a copy of the current version of their constitution; and
- (b) a copy of the latest Trustees' Annual Report and statement of accounts.

**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE PERIOD ENDED 30 NOVEMBER 2023**

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**Statement of Trustees' responsibilities**

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which 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 judgments 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Approved by order of the members of the board of Trustees on 29 October 2024 and signed on their behalf by:

**Charlotte Louise Barker**

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PERSEVER PRODUCTIONS CIO

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 30 NOVEMBER 2023

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	Note	Unrestricted funds Period ended 30 November 2023 £	Total funds Period ended 30 November 2023 £
<b>Income from:</b>			
Donations and legacies	3	2,885	2,885
Charitable activities	4	12,081	12,081
<b>Total income</b>		<u>14,966</u>	<u>14,966</u>
<b>Expenditure on:</b>			
Charitable activities		10,032	10,032
<b>Total expenditure</b>		<u>10,032</u>	<u>10,032</u>
<b>Net movement in funds</b>		<u>4,934</u>	<u>4,934</u>
<b>Reconciliation of funds:</b>			
Net movement in funds		4,934	4,934
<b>Total funds carried forward</b>		<u>4,934</u>	<u>4,934</u>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 7 to 11 form part of these financial statements.

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PERSEVER PRODUCTIONS CIO

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**BALANCE SHEET  
AS AT 30 NOVEMBER 2023**

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	Note	2023 £
Cash at bank and in hand		6,434
		<hr/> 6,434
Creditors: amounts falling due within one year	7	(1,500)
		<hr/>
<b>Net current assets</b>		4,934
		<hr/>
<b>Total net assets</b>		4,934
		<hr/> <hr/>
<b>Charity funds</b>		
General funds	8	4,934
		<hr/>
<b>Total funds</b>		4,934
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The financial statements were approved and authorised for issue by the Trustees on 29 October 2024 and signed on their behalf by:

**Charlotte Louise Barker**

The notes on pages 7 to 11 form part of these financial statements.



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2023**

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**1. General information**

Persever Productions CIO is a charity incorporated in England and Wales with charity registration number 1201022. Its registered office address is The Old Post Office Cottage, The Ridings, Leafield, Oxfordshire, OX29 9NN.

**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 Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

**2.2 Going concern**

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

**2.3 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.

Donations are recognised on receipt, subject to the income criteria being met.

Income from tutoring and ticket sales is recognised in the period in which it is receivable and to the extent where the service has been completed.

**2.4 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

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.

2.5 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.

2.6 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.

2.7 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.

2.8 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.

3. Income from donations and legacies

	Unrestricted funds	Total funds
	Period ended 30 November 2023 £	Period ended 30 November 2023 £
Donations	2,885	2,885

PERSEVER PRODUCTIONS CIO

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2023

4. Income from charitable activities

	Unrestricted funds Period ended 30 November 2023 £	Total funds Period ended 30 November 2023 £
Tutoring and directing fees	8,308	8,308
Income from ticket sales	3,773	3,773
	<u>12,081</u>	<u>12,081</u>

5. Analysis of expenditure by activities

	Activities undertaken directly Period ended 30 November 2023 £	Support costs Period ended 30 November 2023 £	Total funds Period ended 30 November 2023 £
Charitable activities	<u>7,446</u>	<u>2,586</u>	<u>10,032</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2023

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5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds Period ended 30 November 2023 £
Travel and Subsistence	154
Accountancy	1,500
Marketing	212
Materials	270
Bank fees	405
Subscriptions	45
	<hr/>
	2,586
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6. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits.

During the period ended 30 November 2023, no Trustee expenses have been incurred.

**PERSEVER PRODUCTIONS CIO**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 NOVEMBER 2023**

**7. Creditors: Amounts falling due within one year**

	2023 £
Accruals and deferred income	1,500
	<u>1,500</u>

**8. Statement of funds**

**Statement of funds - current period**

	Income £	Expenditure £	Balance at 30 November 2023 £
<b>Unrestricted funds</b>			
General Funds - all funds	14,966	(10,032)	4,934
	<u>14,966</u>	<u>(10,032)</u>	<u>4,934</u>

**9. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	6,434	6,434
Creditors due within one year	(1,500)	(1,500)
<b>Total</b>	<u>4,934</u>	<u>4,934</u>

**10. Related party transactions**

The Charity has not entered into any related party transaction during the period, nor are there any outstanding balances owing between related parties and the Charity at 30 November 2023.