

THEATRE CENTRE

THEATRE CENTRE LIMITED
(A company limited by guarantee)

Report and Financial Statements

For the Year Ended 31 March 2025

Charity number 210262
Company number 0585723 (England & Wales)

Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

CONTENTS

	Page
Reference and Administrative Details	3-4
Report of the Directors (Trustees)	4-11
Independent Examiner’s Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes forming part of the Financial Statements	15-22

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

Reference and Administrative Details

Constitution

The company is incorporated under the Companies Act, company number 0585723 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 210262.

Directors and Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association each trustee shall hold the office for a term of three years. A trustee is eligible for reappointment for a further term of three years upon the expiry of his or her previous term of office. A trustee who holds the office for two consecutive terms shall not be permitted to hold the office for a further term unless a period of not less than one year has elapsed from the date of the expiry of the previous term of office. Notwithstanding the foregoing, the directors may by simple majority waive the One Year Restriction in respect of any director who has served two consecutive terms (and who would therefore otherwise be required to retire) if they consider (acting reasonably) that such waiver would be in the best interests of the charity.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees' meetings.

The trustees throughout the year and since the year end, were:

Aleksa Asme	
James Cooney	appointed 12 th July 2024
Titilola Dawudu	
Benjamin Eva-Griffiths	appointed 12 th July 2024
Romana Fello	appointed 12 th July 2024
Frazer Flintham	
Joanne Leung	appointed 12 th July 2024
Kieran Lines	appointed 12 th July 2024
David Richard Luff	resigned 28 th November 2024
Rebecca Major	Chair
Karl Singporewala	appointed 12 th July 2024
Caroline Wilkes	appointed 12 th July 2024

Chief Executive

Emma Rees – Executive Director/CEO

Independent Examiners

Breckman & Company Ltd, Chartered Certified Accountants, 49 South Molton Street, London W1K 5LH.

Bankers

The Co-operative Bank plc, Skelmersdale WN8 6WT

Solicitors

Harbottle & Lewis, Hanover House, 14 Hanover Square, London W1S 1HP.

Operation Address & Registered Office

1 Town Barn Road, Crawley, RH11 7XG

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The reference and administrative details set out on page 1 forms part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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).

Principal Activity

The principal activity of the company during the year continued to be the encouragement of the arts by the production of educational plays.

Objectives and Activities

Founded in 1953 by Brian Way and Margaret Faulks, we've been a vital catalyst for youth leadership and creativity for over 70 years. In this time, we've commissioned 110 writers and produced 239 plays. We have played to audiences of over 1 million in schools and theatres and have worked with over 250,000 young people. Some of those young people are now working in the arts or in education teaching drama to the next generations.

We see access, equality, and representation as foundations of a fair society and work to dismantle exclusion and systemic injustice. We prioritise areas that are systemically underserved, removing economic and social barriers, and working where young people can benefit most. We celebrate the true creative diversity only the widest access can bring.

The purpose of the charity remains to promote, maintain, improve and advance education, particularly by the production of plays made with and for young people and the encouragement of the arts. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The principal strategy for achieving the stated objective is in the commissioning of new plays to tour to schools and theatres, and in running Future Makers year-round in locations across the country. Future Makers is a fresh approach to empowering young people to become artists, active members of society, and influential leaders, while helping us to tell relevant, authentic stories. Future Makers is at the heart of our work, enabling us to implement our youth-focused approach in schools and communities. Our touring shows come directly from Future Makers spaces, the engine of our 'creative circular economy', connecting all aspects of our work. We work with innovative writers, brilliant artists and dedicated teachers, bringing them into the heart of communities that are underserved, underrepresented and under the radar

Structure, governance and management

Theatre Centre is governed by its Memorandum and Articles of Association dated 16 March 2016. As well as being a Company Limited by Guarantee, we are registered as a charity with the Charity Commission, registration number 210262. Following a successful Trustee recruitment process completed during 2024/25, the Charity is administered by a board of eleven Trustees.

Our Board has a strong track record of inclusivity and intersectional representation across age, class, disability and ethnicity and includes lived experience of the care system. Our current Board of Trustees

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

are: 55% female, 36% Global Majority, 27% disabled, 55% under 35, and 18% LGBT+. The Board has three sub-committees: Development, Finance & Operations, Income Generation.

The day-to-day activities of Theatre Centre are managed by the Executive Director/CEO together with the Artistic Director. Remuneration for all staff is discussed and agreed annually by the board of Trustees at the point of agreeing the annual budget for the forthcoming year.

Creative programme during 2024/25

Audiences and Future Makers total reach:

- 5,286 total audience for DIZZY over 54 performances in 32 schools and 3 theatres.
- 1,312 total Future Makers interactions over 63 FM sessions involving 198 young people.
- 12 partner organisations including 6 schools.

New writing and Touring work:

- commissioned and produced one national tour of **DIZZY** by Mohamed Zain Dada, in co-production with Sheffield Theatres;
- commissioned Debris Stevenson to write My Brother's a Genius for spring 2026;
- established the Brian Way Writer's Room, through which we will formalise our professional writers/new writing development, dramaturgy, commissioning and mentoring, as well as develop our new writing offer for young people and schools.

Future Makers:

- ran Future Makers activity, Crawley and National: year-round creative activity for young people, teachers and artists;
- ran R&Ds for **DIZZY** with Lewisham Youth Theatre, National Youth Theatre;
- ran **DIZZY** development with the writer in schools in Crawley, Lewisham and Sheffield;
- piloted term-long Artist in Residence at Addey & Stanhope School, Lewisham;
- partnered with Creative Crawley on the Creative Village Skills Exchange;
- collaborated with Rose Bruford, Central School of Speech & Drama and Royal Welsh College of Music & Drama.

Tour of **DIZZY** by Mohamed Zain Dada, September to November 2024 in co-production with Sheffield Theatres touring to schools and theatres across the UK.

DIZZY resonated strongly with audiences nationwide. The total audiences for our touring work were 5,286, over 70% of whom were under the age of 21. We gave 54 performances, 32 of which were presented in 17 schools and 22 in 3 theatres (The Hawth in Crawley and Half Moon in London, plus 8 workshops and a number of talks and Q&As. Throughout rehearsals we engaged with early career dramaturgs, movement directors, and director with shadowing and mentoring opportunities and ran a rehearsal insight workshop for 15 yearly career artists.

Selected press quotes on Dizzy

"The deft direction from Rob Watt has as much to deliver as Mwen's exceptional sound design. Hannah Sibai's economical, beautifully sparse set and Jess Brigham's fluid lighting plot work hand-in-glove to elevate the experience." **Yorkshire Post**

"has all the makings of a magnificent piece of theatre...Qamar is a formidable protagonist, embracing her culture and diversity with verve." **WhatsonStage**

"Dizzy is an exciting and incredibly relevant piece of theatre, which should be on every GCSE or A Level curriculum" **Theatre and Tonic**

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

"Intelligent, witty and very funny... this production is not one to be missed!" **Yorkshire Times**

"Dizzy is a powerful and engaging production that resonates with both younger and older audiences."

All About Theatre

"Dizzy is not only a great show, but a profound one... use of verbal and physical comedy takes Dizzy from good to great, with a fantastic number of genuinely comical moments in this deep and emotional tale...fantastic... For any teaching professionals considering taking their cohorts of pupils to this play, it is certainly worth its while." **Forge Press**

Students and teachers both rated the work very highly with 100% of Teachers saying that the script was Excellent or Very Good; that the production was Excellent or Very Good; that they would rebook Theatre Centre (6 or 5 out of 6). 92% of students said that the production was Excellent or Very Good and 86% said that the script was Excellent or Very Good. We also developed our integrated learning resources, Explore the Show, with input from teachers and an education specialist and created a comprehensive Resource Pack to accompany the show. Explore the Show included video contributions from all members of the Creative and Production teams to support teachers and their students unpacking the show.

As in previous years, most teachers said they were planning to use the production for the Live Performance Review element of the Drama GCSE and that the show was also useful in terms of PSHE and Personal Development. Most importantly, teachers and students talked about how Theatre Centre shows make connections with and for students and encourage them to think about and discuss issues in the wider world, both in the classroom, individually and with friends.

In their feedback, young people stressed how relatable and relevant the characters and dialogue was and how recognizable the situations and conversations were, reflecting strongly on the power of both the commitment to new writing and the process we go through to make it.

Feedback on DIZZY from young people and teachers (not individually identifiable for privacy)

"I absolutely loved that. It was so good, beautiful, fantastic! There were moments where I was feeling a little bit 'my god, this is hurting my heart' because it was so emotional. And we were laughing too, it was so funny, the attitude...!" **Young audience member**

"I thought it captured young people very well. It showed how grief can impact us at any age and that people cope in their ways. It was realistic and relatable without feeling stereotypical." **Young audience member**

"The acting was genuine and thought-provoking. The lighting and sound conveyed an urgency for society to understand how people feel when they lose a loved one. The relationship between the main characters was very believable, inspiring, and powerful." **Young audience member**

"The show was absolutely brilliant, making almost everybody in the audience shed a tear. It was a once-in-a-lifetime opportunity." **Young audience member**

"Exceptional acting, superb writing, and perfectly suited for secondary school students." **Teacher**

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

Future Makers over 2024/25

- 4 seasons of Future Makers in Crawley, Lewisham and Sheffield
- 63 FM sessions with a total of 1,312 interactions
- 198 young Future Makers
- 12 partner organisations including 6 schools
- 40 Skillshares; 1 Speakeasy; 18 Incubators, 4 Gatherings

We continued to develop Future Makers to support young people as creative thinkers, artists, makers, active citizens and leaders. It is the core of all our work and is the key to the way we unlock our young people-centred practice in schools and in our national and local communities.

Future Makers sees us bringing young people, artists, teachers and practitioners together to develop skills, explore big ideas and to make work together, share skills, explore big ideas and empower young people as artists, creatives, active citizens and leaders. Future Makers allows us to open up creative spaces where everyone in the room is valued for what they bring. It enables us to bring the strands of work together and creates our **‘creative circular economy’**: nothing is wasted; ideas shared in one space can be incorporated into other work and into the new writing we tour; young people’s ideas, experience, questions and perspectives drive all of our work.

Feedback from Young Future Makers and teachers:

"This work builds confidence. It allows for industry working. It inspires new ways to collaborate for students, but also for staff. It encourages young people to speak up; to be changemakers and to be upstanding. It gives them a meaningful, authentic voice" **Jan Shapiro, Headteacher, Addey & Stanhope School, Lewisham**

"I really enjoyed the creativity and freedom we got from this session. Even if we got a category or theme to work within, we didn't get explicitly told what to do" **Year 9 student, Crawley**

"This session gave me the freedom to express myself, and to show what you're thinking in your head and to put it into a performance" **Year 9 student, Crawley**

"We combined all our unique voices to interrogate and dissect the material so that it can have the most impact on young people around the country." **Young Future Maker**

"It was joyful and inquisitive. It was never condescending. We were expected to interrogate and engage with the texts as professionals which allowed us to meet theatre and the potential audience to a high quality and level." **Young FM**

"It was super fun and extremely enlightening. I left feeling refreshed and inspired having learnt so much about the process of creating theatre." **Young FM**

"It inspired me to get started with some projects I thought I lost motivation for" **Young FM**

"It was amazing, my first research and development for a show and it was an inviting experience that allowed me to embrace my ideas and explore my creativity" **Young FM**

"An unforgettable experience" **Young FM**

"I enjoyed every aspect of this amazing opportunity. The staff were very friendly and the group itself was pleasant to work with. The work we did was very educational and fun at the same time. I'm really

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

glad we had this chance to immerse in showmaking in our small town Crawley. I hope there will be more events like this!" **Young FM**

Artist in Residence pilot at Addey and Stanhope School, Lewisham, SE14

Our Artist in Residence pilot at Addey & Stanhope School, Lewisham, saw us working with students and teachers in the Science Dept. The brief was to explore the idea of creativity, how it is currently used in teaching, and how to open up the curriculum in creative ways. The report took the form of a podcast and posters that were displayed throughout the school.

Quotes from students and teachers:

"The first people doing these experiments weren't following instructions—they were curious and creative." **Student**

"If teachers don't give direct answers and make us find them ourselves, it makes us creative." **Student**

"Science is inherently creative—look at the history—but students see it as all facts." **Teacher**

"Creativity doesn't always lead to the results policymakers want." **Teacher**

This work included a well-received strategic planning day for the Governors of the school:

"It was a really important day. I do feel we move forward. Your session was so powerful." Governor at **Addey & Stanhope School**

Continual Personal Development training (CPD) for teachers

As per the previous year, we continued to offer regular CPD session including Script Detective, Directing, and "How To..." sessions supporting teachers to get the most out of our touring work and prepare for working with their students on our touring work and repertoire of scripts.

We continued to strengthen the national community of teachers through our existing networks and teachers noted the value of direct access to professional theatre makers and peer networks.

Financial Review

National Theatre Centre continued as an Arts Council England National Portfolio Organisation in receipt of public funding. In addition to our NPO grant, Theatre Centre's income was supplemented by the generation of earned income through touring performances, workshops and training sessions. We also prioritised developing more commercial approaches to income generation through space hire and developing a training and personal development offer for local businesses. Alongside this we are increasing income streams through philanthropic channels, fundraising from trusts and foundations, and donations from individuals, including securing a generous commitment from one major donor giving £10,000 annually.

Following several planned deficit years post-pandemic, in 2024/25 the Company had an unrestricted fund surplus of £6,755 (2024: deficit £18,328) and an overall surplus after movements on restricted funds of £4,794 (2024: deficit of £31,367). Total incoming resources of £374,157 represented a modest decrease of £1,259 over the previous year (2024: £375,416). Total expenditure of £369,363 was £37,420 lower than in the previous year (2024: £406,783), and once again demonstrating Theatre Centre's prudent controls on expenditure in response to the ongoing challenging financial and fundraising environment. Trustees plan a full audit in 2025/6.

Our priority was to build diverse income streams rather than price the work out of reach.

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

Reserves Policy

The Trustees aim to maintain a designated operational reserves fund at a level which equates to a minimum of six months of operational costs, which is £125,000. Additionally, Trustees have recently added a target to build a £10,000 designated premises fund for ongoing repairs and end-of-lease redecorating.

As of 31st March 2025, we had total unrestricted reserves of £138,462 (2024: £131,707), of which £125,000 has been designated as an Operational Reserve and £10,000 as a Premises Reserve, with a General Fund of £3,462. There were no restricted reserves at the year-end (2024: £1,961).

Following substantial planned investment of reserves since 2020/21 to support Theatre Centre's ongoing commitment to be responsive to the pandemic-related needs, Trustees set the objective of achieving a breakeven budget for 2024/25, and are pleased to report a small surplus.

Staffing

There was a significant staff change in 2024/25 as Rob Watt, Artistic Director of five years, moved on to pursue freelance opportunities, leaving in March 2025. The Trustees conducted a successful recruitment campaign and Eleanor Manners joined in April 2025.

The team is currently Executive Director/CEO (f/t), Artistic Director (f/t), Programme & Admin Coordinator (f/t), Marketing Manager (p/t 0.6), Finance Manager (p/t 0.2), and part-time Tour Producer (p/t 0.4) and other freelance specialist and producing staff.

Members of the core team undertook formal and informal training and CPD. The Executive also led external training sessions and contributed to industry panels, e.g. working with Central School of Speech & Drama as part of our ongoing partnership, panels with Independent Theatre Council.

The team were encouraged to network and be active in peer networks such as Assetij UK, Drama & Theatre Education Alliance, National Drama, Participatory Arts London, PYA England, Touring & Producing Companies Network, Art-led Companies Network. The former Artistic Director was a state secondary School Governor and the new Artistic Director is an Artistic Adviser of National Youth Music Theatre. The Executive Director is a Board member of Independent Theatre Council, Vice-Chair Theatre503, Trustee Creative Barking & Dagenham (CPP).

Premises

Theatre Centre remains a tenant of Crawley Borough Council, occupying the West Green Community Space, now renamed West Green Studios. The partnership with Creative Crawley continued in 2024/25 with the development of several artist studios in the space, running during a test phase to explore the appetite and demand for a shared cultural space in Crawley, which is demonstrably very strong, and to develop a sustainable financial model, which is emerging but still proving challenging in a complicated funding landscape.

'Investment has enabled me to have an outlet to develop my interest in moving from a national to local practice, artist led to community centred and explore how wellbeing can fit within this.' **Resident Artist**

Environmental Sustainability

In 2024/25 our total emissions were 3.25 tonnes CO₂e, which shows a slight fall on 2023/24. 2024/25 was our fourth consecutive year at Net Zero, using offsets to bridge the gap between reduction, reuse, recycling and zero emissions. To allow for underreporting and unreportable emissions through our supply chain, we doubled our known CO₂e emissions and purchased Gold Standard offsets. We recognise this is not a perfect system and continue to prioritise reductions.

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

Our ES Policy supported activity across all operational and production areas, using the Theatre Green Book and report to Arts Council annually. We routinely included an Environmental Sustainability clause in all employment contracts, core and freelance and ran in-house training sessions to introduce team members and freelance staff to the Green Book, as well as including ES as an agenda item in all team and production meetings. In 2024/25 we maintained Theatre Green Book progress of Intermediate on Productions, Intermediate on Operations and Basic on Buildings. Our energy contract provides 100% renewable electricity and carbon neutral gas.

Policies

We have a full range of policies (including all required by Arts Council England). We are a Disability Confident Employer and an ITC Ethical Employer (now ITC Fair Pay Approved). We use the Theatre Green Book, the Anti-Racism Touring Rider and take Anti-Ableism action.

Data management & Privacy

Our GDPR systems continue to function effectively. In 2024/25 we had no data breaches and processed no requests for the removal of images or data records. GDPR is reported on each week in team meetings and at each Board meeting.

Risk Management

Trustees have systems to identify and mitigate any major risks to which the organisation may be exposed. The Company updates its Risk Register annually, with more regular review when circumstances require. This is scrutinised at Board meetings and monitored regularly by the Finance & Operations Sub-Committee (FOSC). Arts Council continues to classify our risk as Minor.

Future Plans 2025/26

During 2025/26, we will:

- continue to build partnerships and networks in Crawley, schools and community;
- produce one national tour of **My Brother's a Genius** by Debris Stevenson, in co-production with Sheffield Theatres and National Youth Theatre;
- run our year-round Future Makers activity in Crawley and nationally;
- pilot our Artist in Residence work in two schools.

In 2024/25 we analysed recent tour booking data, assessing our position within our school networks. Improved data capture allowed us to evidence a number of encouraging trends with schools over the course of the last four tours and useful insights for future planning.

- strong word of mouth about the quality of the work among teacher networks;
- growing requests for us to remount specific productions;
- a quantifiable growing demand from schools, supporting the ambition to tour for longer;
- evidence that would support us to regularly plan two legs of a tour, eg spring and autumn.

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

Statement of Trustees' Responsibilities

The trustees (who are also directors of Theatre Centre for the purposes of company law) are responsible for preparing the Trustees' Annual 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 year, which 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 the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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 in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable company's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the charitable company's auditor that they ought to have individually taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small Company Exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 18th September 2025 and signed on its behalf by:

Signed by:

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Rebecca Major
Chair of the Board of Trustees

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

Independent Examiner's Report to the Trustees of Theatre Centre Limited

I report on the accounts of the charity for the year ended 31st March 2025, which are set out on pages 13 to 22.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants
 49 South Molton Street London W1K 5LH
 18th September 2025

Theatre Centre Limited
(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income							
Donations	3	259,294	-	259,294	249,416	-	249,416
Income from charitable activities	4	77,086	3,499	80,585	59,240	32,491	91,731
Investments	5	1,265	-	1,265	2,340	-	2,340
Other	6	33,013	-	33,013	31,929	-	31,929
Total incoming resources		370,658	3,499	374,157	342,925	32,491	375,416
Expenditure							
Raising Funds: Fundraising costs		9,659	-	9,659	14,218	-	14,218
Charitable activities	7	354,244	5,460	359,704	347,035	45,530	392,565
Total expenditure		363,903	5,460	369,363	361,253	45,530	406,783
Net Movement on funds	8	6,755	(1,961)	4,794	(18,328)	(13,039)	(31,367)
Reconciliation of funds:							
Total Funds brought forward		131,707	1,961	133,668	150,035	15,000	165,035
Total Funds carried forward	18	138,462	-	138,462	131,707	1,961	133,668

The notes on pages 18 to 25 form an integral part of these financial statements.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

**Theatre Centre Limited
(Limited by Guarantee)
Balance Sheet as at 31 March 2025**

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	12	1,151	619
Current Assets			
Stock	13	2,644	1,704
Cash at bank and in hand		79,176	82,426
Debtors	14	67,602	72,631
		<u>149,422</u>	<u>156,761</u>
Liabilities			
Creditors: amounts falling due within one year	15	(12,111)	(23,712)
Net Current Assets		<u>137,311</u>	<u>133,049</u>
Total Net Assets		<u><u>£ 138,462</u></u>	<u><u>£ 133,668</u></u>
The funds of the charity	18		
Unrestricted funds			
– General Funds		3,462	-
– Designated Funds		135,000	131,707
		<u>138,462</u>	<u>131,707</u>
Restricted funds		-	1,961
		<u><u>£ 138,462</u></u>	<u><u>£ 133,668</u></u>

The notes on pages 15 to 22 form an integral part of these financial statements.

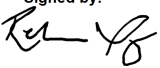
For the year ending 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 18th September 2025 and signed on its behalf by:

Signed by:

D162CE9E281D4D1...

Rebecca Major
Chair of the Board of Trustees

THEATRE CENTRE LIMITED
Notes to the Financial Statements
for the year ended 31 March 2025

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued in October 2019) 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 – (Charities SORP (FRS102)) and the Companies Act 2006.

The charity meets the definition of a public entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

b) Fund accounting

Funds held by the charity are either:

- Unrestricted general funds. These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds. These are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds. these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

c) Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods.
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatre income: income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding: when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Donated services and facilities

Donated services or facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

1. Accounting Policies (continued)

use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

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 Bank.

d) Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Production/project costs: costs incurred in the production and running of productions toured in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

e) Fixed assets and depreciation

Individual fixed assets costing £500 or more are capitalised at cost. Depreciation/amortisation is provided at annual rates calculated to write off costs less residual value over their estimated useful economic lives as follows:

Website	33% on cost
Motor vehicles	25% on cost
Production/Office equipment	33% on cost
Computer equipment	33% on cost

f) Stock

Stock is valued at the lower of cost and net realisable value.

g) Debtors

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

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

1. Accounting Policies (continued)**h) Cash at bank and in hand**

Cash at bank and cash 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.

i) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) 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.

k) Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

l) Pensions

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

m) Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

	2025 £	2024 £
3. Income from Donations		
Grants		
Arts Council England - National Portfolio funding	244,416	244,416
	<u>244,416</u>	<u>244,416</u>
Donations		
Individual giving	14,878	5,000
	<u>£259,294</u>	<u>£249,416</u>
4. Income from charitable activities		
Earned income (unrestricted)		
Performances & workshops	28,557	19,999
Co-productions	30,000	30,000
Space hire	18,275	8,660
Other income	254	581
	<u>£ 77,086</u>	<u>£ 59,240</u>

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

4. Income from charitable activities (continued)	2025	2024
Project specific funding (restricted)	£	£
Grants		
Arts Council England – Transfer feasibility study	2,499	22,491
Backstage Trust	-	10,000
John Thaw Foundation	1,000	-
	<u>£ 3,499</u>	<u>£ 32,491</u>
5. Investment income		
Bank interest	<u>£ 1,265</u>	<u>£ 2,340</u>
6. Other income		
Theatre Tax Relief	<u>£ 33,013</u>	<u>£ 31,929</u>
7. Expenditure on charitable activities		
Production & project costs		
Production costs	14,692	17,057
Salaries	50,185	73,949
Fees	55,170	48,437
Social security costs	3,087	5,037
Pension costs	3,534	4,045
Future Makers programme	6,000	17,578
Royalties & writers' fees	6,736	9,303
Touring allowances, accommodation & subsistence	20,158	17,271
Travel & transportation	5,805	6,798
Marketing	8,858	10,252
Educational resources	830	-
	<u>175,055</u>	<u>209,727</u>
Support costs – pages 21-22	177,950	178,004
Governance costs – page 22	6,699	4,834
	<u>£359,704</u>	<u>£392,565</u>
Support costs		
Office overheads		
Office rent & storage	26,500	25,416
Telephone & internet	542	938
Insurance	4,959	3,916
Repairs, renewals & cleaning	7,912	3,212
Computer & equipment maintenance	3,301	5,038
Depreciation of equipment	812	364
	<u>44,026</u>	<u>38,884</u>

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

7. Expenditure on charitable activities (continued)	2025	2024
	£	£
Administration costs		
Salaries & wages	99,328	105,467
Fees/services	8,400	3,850
Social security costs	6,109	7,190
Staff pension costs	4,860	4,985
Staff training & welfare	1,340	404
Staff recruitment	661	-
Accommodation & subsistence	685	-
Travel	2,022	1,730
Premises costs	8,032	6,571
Relocation costs	-	5,891
Printing, postage & stationery	569	675
Conferences	79	-
Theatre tickets	106	146
Subscriptions & memberships	1,226	1,115
Sundries	472	1,096
	<u>133,889</u>	<u>139,120</u>
Professional & financial		
Bank charges	35	-
Total Support costs	<u>£177,950</u>	<u>£178,004</u>
Governance costs		
Board expenses	1,699	234
Accountancy	5,000	4,600
	<u>£ 6,699</u>	<u>£ 4,834</u>
8. Net expenditure for the year	2025	2024
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	812	364
Independent Examiner's remuneration:		
Independent Examination	4,000	4,000
Other services	<u>1,000</u>	<u>600</u>
9. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel	2025	2024
	£	£
Salaries and wages	149,513	185,609
Social security costs	9,196	12,600
Pension costs	7,316	9,073
	<u>£166,025</u>	<u>£207,282</u>

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

9. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel (continued)

The average number of employees, including casual and part-time staff, during the year were:

	2025	2024
Producing & production staff	1	2
Support staff	3	3
	<u>4</u>	<u>5</u>

No employee received employee benefits in excess of £60,000 during the year (2024: nil).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £99,773. (2024: £102,441).

No trustees received remuneration during the year (2024: £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2024: £nil).

10. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £7,316 (2024: £9,073).

11. Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12. Fixed Assets – tangible assets

	Office Equipment	Motor Vehicles	Computer Equipment	Total
Cost	£	£	£	£
1 April 2024	7,565	27,700	560	35,825
Additions	928	-	416	1,344
Disposals	-	-	-	-
31 March 2025	<u>8,493</u>	<u>27,700</u>	<u>976</u>	<u>37,169</u>
Depreciation				
1 April 2024	7,210	27,700	296	35,206
Charge for Year	487	-	325	812
Eliminated on disposal	-	-	-	-
31 March 2025	<u>7,697</u>	<u>27,700</u>	<u>621</u>	<u>36,018</u>
Net Book Values				
31 March 2025	£ 796	£ -	£ 355	£ 1,151
31 March 2024	<u>£ 355</u>	<u>£ -</u>	<u>£ 264</u>	<u>£ 619</u>

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

13. Stock	2025	2024
	£	£
Play texts	<u>£ 2,644</u>	<u>£ 1,704</u>
14. Debtors	2025	2024
	£	£
Trade debtors	1,560	11,443
Other debtors	13,250	13,250
Prepayments & accrued income	<u>52,792</u>	<u>47,938</u>
	<u>£ 67,602</u>	<u>£ 72,631</u>
15. Creditors: Amounts falling due within one year	2025	2024
	£	£
Trade creditors	4,701	8,776
Accruals	5,919	5,702
Other creditors	-	1,842
Social security & other tax	1,491	6,982
Deferred income (note 17)	<u>-</u>	<u>410</u>
	<u>£ 12,111</u>	<u>£ 23,712</u>
16. Deferred income		£
Balance at 1 April 2024		410
Amount released to incoming resources		(410)
Amount deferred in the year		-
Balance at 31 March 2025		<u>£ -</u>

Deferred income represents space hire fees received in advance.

17. Limited by Guarantee

The company is limited by guarantee and does not have share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2024 there were 5 members.

18. Analysis of charitable funds	Balance 1 April 2024	Income	Expenditure	Transfers between Funds	Funds 31 March 2025
	£	£	£	£	£
Analysis of movements in unrestricted funds					
General Fund	-	370,658	(363,903)	(3,293)	3,462
Designated funds:					
Operational fund	125,000	-	-	-	125,000
Premises fund	6,707	-	-	3,293	10,000
Total unrestricted funds	<u>£ 131,707</u>	<u>£ 370,658</u>	<u>£ (363,903)</u>	<u>£ -</u>	<u>£ 138,462</u>

THEATRE CENTRE LIMITED
Annual Report and Accounts
For the Year Ending 31 March 2025

18. Analysis of charitable funds (cont'd)	Balance 1 April 2024 £	Income £	Expenditure £	Transfers between Funds £	Funds 31 March 2025 £
Analysis of movements in restricted funds					
Arts Council England (transfer feasibility)	1,961	2,499	(4,460)	-	-
John Thaw Foundation (Future Makers)	-	1,000	(1,000)	-	-
Total restricted funds	£ 1,961	£ 3,499	£ (5,460)	£ -	£ -
Total Funds	£ 133,668	£ 374,157	£(369,363)	£ -	£ 138,462

Designated Funds

The *Operational fund* is to cover six months of core operational activity in the event of any unforeseen direct charitable and administrative costs, which may be incurred through the loss or reduction of a major income stream.

The *Premises fund* is to cover any significant repairs and end-of-lease redecorating of our premises.

Restricted Funds

Arts Council England (Transfer feasibility). This grant is to support Transfer recipients in assessing options and planning for relocation outside of London.

John Thaw Foundation (Future Makers). This grant is to support of our work with underprivileged and disadvantaged young people.

19. Analysis of net assets between funds

	General Funds £	Designated Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2025 are represented by:				
Fixed assets	1,151	-	-	1,151
Net current assets/(liabilities)	5,161	135,000	-	140,161
	£ 6,312	£135,000	£ -	£ 141,312

20. Financial Commitments

At 31 March 2024 the company had total future commitments under non-cancellable operating leases as follows:

	2025 £	2024 £
Due:		
Within one year	<u>26,500</u>	<u>26,500</u>

21. Related Party Transactions

During the year the company had no related party transactions that require disclosure.