

REGISTERED COMPANY NUMBER: 00480920 (England and Wales)
REGISTERED CHARITY NUMBER: 225751

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024
FOR
UNICORN THEATRE LONDON LTD**

UNICORN THEATRE LONDON LTD
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FOR THE YEAR ENDED 31 JULY 2024

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UNICORN THEATRE LONDON LTD

CHAIRPERSON'S REPORT FOR THE YEAR ENDED 31 JULY 2024

On behalf of the Unicorn Theatre London Ltd Board of Trustees, I am pleased to present the financial statements for the year ending 31 July 2024.

The Unicorn's 2023 – 2024 season marked a significant change for the Unicorn as we welcomed our brilliant new Artistic Director, Rachel Bagshaw. Since joining the organisation, Rachel has been working with the team to develop the Unicorn's new Strategic Plan, launching in 2025, and has overseen the transition of the Engagement department into Creative Hub – reflecting how children and young people now support and inform the making of our artistic programme.

Alongside this significant personnel change, we continued to manage the ongoing long-term impact of the Coronavirus pandemic (particularly on audience attendance and booking patterns), in addition to scarcity of funding, increases in inflation, and the cost-of-living crisis. Alongside other arts organisations, the Unicorn has dealt with multiple and ongoing challenges this year in the wake of these ongoing global events, and we are grateful to the wider team, our supporters, audiences and artists for their support and vital contribution to our theatre company during this time.

The season started with a large-scale adaptation of Shakespeare's *The Tempest* for those over 6 years, in collaboration with Regent's Park Open Air Theatre and an Early Years dance piece, *Skydiver* from Dance Umbrella, presented with Team London Bridge. At Christmas, Rachel directed her first show in the Clore studio, *The Wolf The Duck and The Mouse* a revival of our 2018 sell-out Christmas production adapted from the Jon Klassen and Mac Barnett picture book. Alongside this, we revived our brilliant musical adaptation of Julian Clary's family hit *The Bolds*, generously supported by Charles Holloway OBE, for those 6 and up. In Spring we presented the Dan Colley company's *The Very Old Man with Enormous Wings* to audiences over 8 years at the Unicorn, as well as to children in Newham, thanks to support from Newham Council and the University of East London. With Chichester Festival Theatre we revived Justin Audibert's acclaimed production of Stiles & Drewe's *The Three Billy Goats Gruff* alongside A-Line Arts *Ready Steady Lift Off* which saw children make their own rockets in this outer space adventure – both for 3 to 8 year olds. Over Easter we produced two brand new musical productions: *The Odyssey (it's a really really really long journey)* by Nina Segal and directed by Jennifer Tang in the Weston for those 7 plus, and *I Wish* in the Clore, a one-man, cabaret inspired exploration of wishes by Rachel Bagshaw, Le Gateau Chocolat and Seiriol Davies for those 4 and above. *I Wish* then transferred to the New Victory Theatre, New York for a limited, sold-out run in May 2024. The season concluded with three summer shows; a revival of our classic introduction theatre *Baby Show* for those 6 to 18 months, and two new productions in the Weston; *The Princess & The Pea*, a circus show for those 2 plus created with Upswing and New Vic Theatre, Stoke and an adaptation of the popular picture book, *The Lion Inside* with four other theatre partners for those aged 3 – 8.

Our digital programme, Unicorn Online, conceived in 2020, continued to be a success and in this season we launched *The Magic Finger* – a theatrical reading of Roald Dahl's classic comic tale of anger and activism. The digital production was made freely available alongside significant learning resources, shared across our channels and was delivered regionally in partnership with the ATG creative learning team national network. *The Magic Finger* has since become part of the National Theatre's Primary Collection, and remains available for free to state-funded primary schools across the UK.

Our Engagement department, which began in summer 2021, has expanded its work in its third year and has been re-branded Creative Hub, to reflect the nature of its vital impact across how we approach our work, and work with young people as creatives. Alongside the core schools' partnership programme, Creative Schools, we launched Creative Families, an Early Years strand of Creative Hub that develops networks hyper local to the theatre and supports the development of our work for those 0 – 5 years old. Autumn 2023 also saw the culmination of the pilot Creative Associates programme alongside our production of *The Tempest*, which was developed at the Unicorn in collaboration with ten young people across spring/summer 2023. Following the success of this process, we have been working on international digital research project *Belonging*, developing a class-based augmented reality game across three countries with the Unicorn's Creative Associates informing story development across exchanges to Portugal, Czechia and London. Rachel's forthcoming season increases our commitment to this way of working, continuing to put young people's creative voice at the heart of all that we do. We also ran our first Early Years Artist Development Programme (in partnership with Talawa Theatre), and our first Early Years Symposium, exploring how the very young experience culture, and issues such as the lack of diversity within the Early Years Sector and how to make work sustainably to minimise our impact on the planet.

While we began the year anticipating a significant deficit, income and expenditure were managed exceptionally well, achieving a strong financial position that we then have been able to utilise to support vital capital maintenance works in 2024/25. This is a testament to the high-quality work of the organisation's staff, and its skill and ambition in partnering with inspirational artists, theatres and organisations. On behalf of the Board, I wish to thank all the Unicorn's staff and artists for bringing their talent and dedication to our magical theatre and for delivering a brilliant season. I strongly believe that the Unicorn's mission and vision is more important than ever before.

Dr Vanessa Ogden CBE

Chair

Date:

17/12/24

UNICORN THEATRE LONDON LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

00480920 (England and Wales)

Registered Charity number 225751

Registered office

Unicorn Theatre
147 Tooley Street
London
SE1 2HZ

Trustees

H Finch	Resigned 06 September 23
A Hynes	
P Torday+	
V Ogden*+ (Chair)	
B Sheibani+	Appointed 23 May 24
R Brooke-Taylor	Appointed 23 May 24
D Griffiths+	
P Mehta+	Resigned 19 June 2024
P Sherrington*	
J Tsang	
S Walton+	
M Kapotwe *	

* Members of the Finance & Risk Committee

+ Members of the Development & Strategy Committee

The trustees are also directors of Unicorn Theatre London Ltd for the purposes of company law. -Trustee induction comprises full financial information and company history, meetings with the Chief Executives and Chair, and meetings with such other staff as are relevant to the Trustee's professional specialism. New trustees are briefed on their legal obligations under charity and company law, the company's mission and values, and the workings of the Board of Management and the decision-making process.

Key Management

Rebekah Jones	Interim Executive Director – Appointed 02 September 2024
Bailey Lock	Co-Executive Director – In post until 4 December 2024
Helen Tovey	Co-Executive Director (fixed-term job share) – In post until 26 September 2024
Rachel Bagshaw	Artistic Director - Appointed 18 September 2023

Auditors

Azets Audit Services
Chartered Accountants
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Bankers

Barclays Bank plc
27 Soho Square
London
W1D 4LQ

Solicitors

Blount Petre Kramer
29 Weymouth Street
London W1N 4LQ

UNICORN THEATRE LONDON LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Company's Purposes

We are the largest children's theatre in the UK, specialising in developing new devised and written shows and adaptations of contemporary and classic books, offering excellent, sector-leading theatre for children and young people.

We produce a thrilling and surprising programme of theatre shows year-round for children, with a focus on work relevant to children's lives today - exploring stories, ideas and themes that will enrich and broaden their view of the world.

Our Mission, Vision and Values

Vision

Transforming Young Lives Through Theatre

Mission

- We create innovative and outstanding theatre for children up to 13 years.
- We support artists to make work with ambition, integrity, and hope.
- We encourage children to question and explore the world through stories; developing empathy, understanding and imagination.
- We collaborate with children in schools and communities to inform our practice, and inspire children to fulfil their potential through creative projects with inventive theatre-makers.
- We extend our reach through online theatre experiences, national and international partnerships and subsidised tickets.
- We recognise climate action is vital to protecting children's futures, and are actively reducing our environmental impact on the planet.
- We believe in equality, diversity and inclusion; we take action to advocate for and promote the rights of children.

Values

Curiosity, Respect and Courage

Specific Objectives & Public Benefit

The trustees were mindful of the Charity Commission's guidance on public benefit when setting the specific objectives for the 2023-26 business planning period, and in particular the accessibility of the theatre's programme for all. This is delivered through our carefully calibrated ticket pricing structure, our free digital theatre offers, our subsidised ticket scheme for schools, our substantial and free Creative Hub activities with young people, families, schools and community groups, and a heavily subsidised schools' programme, both of which enable us to welcome into our theatre some of London's most disadvantaged young people experiencing theatre for the first time.

Our business priorities remain:

- To maintain the Unicorn's artistic position on the map of important theatre institutions in the UK and beyond, and to enhance the standing of theatre for young audiences, changing the perception of UK children's theatre, and securing our position as the national theatre for young audiences;
- To stabilise the business model – producing Unicorn work at a manageable level, building earned income and free reserves, tightly managing expenditure, and selling tickets at an average of 80% across the programme;
- To ensure the future viability, reputation and brand of the Unicorn, securing ongoing ACE NPO funding and creating a strong rolling legacy for the theatre's future custodians.

Volunteers

Unicorn Theatre London Ltd has made no significant use of volunteers over the year and has no plans for significant dependence on volunteers in 2023-24.

UNICORN THEATRE LONDON LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

ACHIEVEMENT AND PERFORMANCE

"A lovely introduction to Shakespeare." The Guardian
The Tempest, 2023

★★★★ 'Captivates right to the final bleat.' The Guardian
The Three Billy Goats Gruff, 2023

★★★★ 'Sparkling, ... will delight youngsters and parents alike' The Telegraph
The Bolds, 2023

★★★★ 'Joyous ... engaging ... My ten year-old was transfixed' WhatsOnStage
The Odyssey, 2024

★★★★ 'A gorgeous, glittery, dazzling delight of a musical that reimagines what theatre for young audiences can be like' Everything Theatre
I Wish, 2024

★★★★ 'Remarkably inventive' The Times,
A Very Old Man with Enormous Wings, 2024

★★★★ 'A Comical clowning adventure'. The Stage
The Princess and the Pea, 2024

★★★★ 'This show is the king's cat's whiskers' The Stage
The Lion Inside, 2024

In the autumn we opened the season with *The Tempest*, a large-scale co-production with Regent's Park Open Air Theatre that reimagined the classic Shakespeare tale for everyone aged 6 and over, directed by Jennifer Tang. Alongside this, we were part of the Dance Umbrella Orbital London tour of *Skydiver*, a contemporary dance piece for those 2 plus. Our Christmas main-house production, generously supported by Charles Holloway OBE, was a revival of our adaption of Julian Clary's family favourite *The Bolds*, following a run sadly curtailed by Covid in 2021. In the Clore at Christmas our new Artistic Director, Rachel Bagshaw, directed *The Wolf the Duck and The Mouse*, adapted from Jon Klassen and Mac Barnett's darkly comic picture book about finding friends in unlikely places.

In the spring, we revived our smash hit Early Years musical, Stiles & Drewe's *The Three Billy Goats Gruff* for the Weston, following its sell out transfer to Chichester Festival Theatre as its 2023 family Christmas production. This ran alongside A-Line Arts interactive craft-based piece in the Clore, *Ready Steady Lift Off!* all for ages 3 – 8 years. For older children, we presented Dan Colley's critically acclaimed adaptation of Gabriel Garcia Marquez's *The Very Old Man with Enormous Wings* as part of the Irish company's international tour. The show played for a week at the Unicorn, as well as a three week-run in Newham, playing to around 5,000 pupils as part of Newham Council's scheme to offer a free theatre trip to Year 5 and 6 pupils across their borough.

Easter saw two brand new productions. In the Weston, *The Odyssey*, adapted by Nina Segal and directed by Jennifer Tang, reinvented the myth as soul inspired musical for those over 7 years, and told from the perspective of Odysseus' son, Telemachus. Alongside this in the Clore, Rachel directed a one-person musical *I Wish*, a new cabaret-style piece created by Rachel with legendary performer Le Gateau Chocolat and Seiriol Davies about the collective power of wishes, self-discovery and joy. *I Wish* also transferred to the New Victory Theatre, New York in May 2024.

Over the summer, we re-launched the ever-popular *Baby Show* for those 6 to 18 months, alongside our first circus-based production *The Princess & the Pea* for those 2+ in the Weston created by Theresa Heskins and Vicki Dela Amedume. A co-production with contemporary circus company Upswing and the New Vic Theatre, Stoke, the show transferred to Stoke after a sell-out Unicorn run and is enjoying a run at the New Victory Theatre, New York in October 2024. To end the season we presented *The Lion Inside*, a glorious adaptation of the Rachel Bright and Jim Field picture book for those 3+. This sell out show was a co-production with the Rose Theatre, Mast Mayflowers Studios, Leicester Curve and Nicoll Entertainment and formed part of a wider national and international tour presented by Nicoll.

UNICORN THEATRE LONDON LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

ACHIEVEMENT AND PERFORMANCE - continued

Over this period, in partnership with Talawa Theatre Company, we also invested in the development of contemporary Early Years work which celebrated artistic innovation and spoke to our culturally diverse audiences. This included an artist development programme, an evaluation of artistic practice in Early Years and Symposium, and the development of a new Early Years co-production with Talawa Theatre Company (programmed in 2025).

To launch this activity, in December 2023 we brought together an inspiring group of artists, traditionally under-represented in the Early Years sector, who may have already developed their practice for older audiences and who were interested in exploring new theatre for Early Years (ages 0-5) with us. This week-long artist development programme was led by award winning artist and Early Years' expert, Sarah Argent. Sarah was joined by a range of experts and creative practitioners, from child development experts to dramaturgs, throughout the week.

Following this, in June 2024, we hosted an industry-wide Early Years Symposium with sessions from expert practitioners on the following subjects:

- collaborating with children in making Early Years work
- addressing the under-representation of disabled, Black and global majority artists and stories within Early Years work
- understanding Early Years audiences – how young audiences experience live performance
- considering the Climate Crisis within Early Years work

Delegates were also able to see our ground-breaking early-years circus production of *The Princess & The Pea* and we created a delegates pack for attendees following the event.

Unicorn Online – digital theatre:

We continued our programme of free digital productions over 2023/24 and this year launched a new project - Roald Dahl's *The Magic Finger*. Directed by Milli Bhatia and designed by Shankho Chaudhuri, the production was a glorious and imaginatively filmed theatrical reading of the classic story for the over 6. *The Magic Finger* was our first co-production with the Roald Dahl Story Company and has so far reached nearly 55,000 children worldwide. *The Magic Finger* will also be available to primary schools nationally via the National Theatre's Primary Platform and formed part of the Ambassador Theatre Groups creative learning centre's autumn programme, reaching over 10,000 children via their local school hubs. We're hugely proud of the digital project, the PSHE-based resources that accompany it and the incredible reach it's achieved so far.

CREATIVE HUB AND SUBSIDY

Overview:

Building on the success of the Engagement Programme Creative Hub launched in May 2024 bringing our programme of work with children right into the heart of the creative process. Through this work we invite children to become our collaborators and give them their first encounters of theatre as makers. Creative Hub connects Unicorn artists and facilitators with children aged 0 – 13 years and together they develop Unicorn productions, influencing and shaping the work on our stages.

We support schools through bespoke partnership programmes to deliver creative approaches to learning, work with families local to the Unicorn, and invite children and young people into the research, development and delivery of our shows wherever possible. We create activities for our audiences and ensures that those living closest to the theatre have access to Unicorn productions through our Local Funded Tickets scheme.

Creative Schools:

Based on the success of our pilot schools partnership strategy, we have recruited three new schools all from our neighbouring boroughs (Southwark, Lambeth, Tower Hamlets) as part of our second cohort: Snowsfields Primary (Southwark), Oasis Johanna Academy (Lambeth) and Mulberry Canon Barnett Primary (Tower Hamlets).

These whole-school partnerships focus on the impact drama can have on curriculum learning and children's educational, social and emotional development, leaving a legacy beyond the partnership itself. Our partner schools are in areas which represent the social and multicultural diversity of our local boroughs, all have high levels of pupil premium and are schools who want to develop their delivery of arts and drama. These schools all commit to partnering with us over a three-year period, in their final year embedding a bespoke school-wide strategy for drama co-designed with teachers and the Unicorn's Creative Hub team.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

CREATIVE HUB AND SUBSIDY - continued

Highlights from September 2023 – July 2024 included:

Last year:

- 197 children from our new cohort of partner schools collaborated with Unicorn artists on creative development projects. These projects formed part of the development process for six Unicorn Theatre productions, including *I Wish*, *Odd and the Frost Giants*, *Beegu*, and three as yet unannounced productions.
- 70 children across Year 6 from our Cohort 2 partner schools participated in technical theatre workshops at the Unicorn.
- We delivered CPD workshops to 26 teachers across Nursery, Key Stage 1 and Key Stage 2 for Cohort 1 partner schools, 95% of whom are now actively integrating drama within curriculum planning, which means we have reached 500 children through teacher-led drama activities in their classrooms.
- We are pleased to report that 100% of Cohort 2 teachers reported that collaborating on Unicorn projects had a positive impact in supporting their pupils' needs and 90% of Cohort 1 teachers reported confidence in maintaining drama activities in the curriculum after the partnership ends.
- We provided 1125 fully funded tickets to our Cohort 2 of partner schools.

"The partnership between Unicorn and Loughborough Primary School has been a transformative journey, particularly integrating drama into the school's curriculum, an area that teachers initially lacked confidence in. The projects have not only engaged pupils but have also significantly contributed to their personal and creative development. The legacy of this partnership, as encapsulated in the School Strategy for Drama, holds promise for our continued commitment to an arts-rich curriculum" Senior Leadership Team, Loughborough Primary School

Creative Associates:

Creative Associates are young people aged 8-13 who we recruit through partner schools or local community partnerships. They join us for bespoke projects collaborating with artists to develop Unicorn Productions, uniting children local to the theatre in their first experience as makers. We are extremely proud of the impact this work has had on the young people involved, the artists they work with and the Unicorn as a building.

Creative Associates projects over this period include:

The Tempest

Between February and June 2023 we welcomed 12 children, aged between 8 – 11 years old, to join us as Creative Associates through the production process on *The Tempest*, a co-production between the Unicorn Theatre and Regent's Park Open Air Theatre. The production in autumn 2023 marked the culmination of the project with children attending the tech and previews of the production and sharing their feedback on the project as a whole at a unique event for them and their grown-ups at the theatre.

Belonging Project

This has been the primary focus of Creative Associates in 23/24. The Unicorn Theatre is one of 11 partner organisations in an international consortium, working on a pioneering augmented reality smartphone experience to support social wellbeing and a sense of belonging. Funded over four years by EU Horizons and UKRI, Augmented Social Play (ASP) uses augmented reality and smart phone technology to create games that bring people together, playing and working with each other via augmented reality.

The Unicorn Theatre has led on co-design of the story for ASP-Belong, bringing together a group of young people with the game's creative leads. Following a series of introductory sessions in local secondary schools, we formed a group of 10 Creative Associates who have collaborated with us in weekly workshops from January – July 2024, exploring co-design of the game story, gamification of puzzles, and wellbeing in relation to the mental health and social exclusion focus of the project. This work encompasses learning about immersive storytelling, and multi-disciplinary practice covering game design, crafting, theatre and play.

Additionally, to support the international development of the game, the Unicorn led on workshop design and delivery for three International Cultural Exchanges held in April (London, U.K.), June (Brno, Czechia), and October 2024 (Torres Vedras, Portugal). These Exchanges brought together young people from three participating countries for unique cross-cultural participation and learning, and all three moments that have both benefitted game development and embedded social cohesion and international co-operation at the heart of the project.

Toto Kerblammo

In May 2024 we brought 12 children aged 9-13 together to explore the script for this exciting and emotionally challenging production. Our Creative Associates focussed on content guidance and audience care, and the work was supported by a Child Psychotherapist. The group were thoughtful and articulate, affirming how positively young audiences respond to this type of work.

REPORT OF THE TRUSTEES
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CREATIVE HUB AND SUBSIDY - continued

Creative Families

In 2023 we launched Creative Families, collaborative projects with our very youngest audience. Children, their grown-ups, artists and facilitators come together to explore the creation of new theatre experiences for 0-5's that inspires the youngest imaginations.

Creative Families projects take place outside of formal education settings, with a focus on health and wellbeing and are informed by child development practice. Projects focus on play and creative interaction between children and their grownups and the opportunity to extend this at home. We use 'families' in its broadest sense, with an understanding that this can look very different.

Over this period, the Creative Families strand has been supporting the development of a new baby show, *Home Song* through nurseries in Southwark and Croydon (where our co-producers Talawa Theatre Company are based), *The Princess and The Pea*, and our forthcoming Easter 2026 productions.

"[It was] A very creative way of playing and interacting...using props we all could have at home. Lovely facilitators and lovely people to work with...made my child feel very relaxed. It's the best thing we've done in ages!" Creative Families Parent

Impact on Artists

This year, 9 artists have collaborated with children to inform elements of 8 productions. We accessed projects at a range of stages, from early conceptual development to early script development to just before rehearsals start. All artists agreed that their creative process had been enriched by working with young people. All artists agreed that they could identify the impact of the work in developing their creative process or enhancing the final production.

"As I start storyboarding the show, the legacy of that time experiencing with this group of 2-5 year olds sits with me as a series of images, and the feeling they contained: a child eye to eye with the turkey; a circle of shocked small faces when a precious egg broke suddenly ... Every single child in the room slowly processing in the wake of a giant tortoise performed by Peyvand Sadeghian, one reaching out a hand to touch her shell ... The sense of the wild entering, and the humans being a part of it. The joyful mayhem of the rainforest bungee cord 'vines' introduced by Charlene Low in the first session, the imaginative play unlocked by giving small children fans to be their wings ... Some observations feel like events that could become a dramaturgical shape, others feel like benchmarks to aim for, or serve as instructive warnings for what to avoid." Jo Tyabji, 2024, Writer for in-development early years show on Climate Crisis.

Impact on Children

We continue to see a positive impact on the children we collaborate with, most notably this year with Creative Associates who have grown hugely in their critical thinking, collaborative and communication skills as they develop as young makers.

"I have gained a sense of teamwork and confidence in myself... I have felt very creative on this project and proud of my role as a Creative Associate." Young Person, aged 12

In schools, teachers observe improved core skills in their students, as well as developing their individual creativity.

On average, teachers reported that

- nearly all their pupils (over 90%) were able to develop their individual creativity and improve their confidence
- nearly all their pupils (around 90%) increased their collaborative and communication skills

Almost all children and teachers taking part in school R&D projects responded with positive outcomes:

- 87% of children reported positive mental wellbeing during the workshops
- 66% of children felt proud during workshops
- 57% of children said by the end of the workshops they felt like an artist

"Throughout Year 2, M has been a quiet, reserved child. In the first session, M couldn't say his name in the first circle time warm up game and now he enjoys the same game, even confidently adding an action. His volume and his ability to project his voice when sharing ideas has improved. He even read aloud to the rest of his table, something he wouldn't have felt confident to do before. His engagement and confidence has been positively impacted." Teacher, Partnership School.

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CREATIVE HUB AND SUBSIDY - continued

Subsidy

We remain committed to reaching all children, regardless of circumstance. Our new digital strategy, with its strong focus on freely available, curriculum-linked creative content and resources, enables us to reach many thousands more schools across the UK and beyond. For our live shows, we actively seek out community groups and work closely with schools with high percentages of free school meals employing ticket subsidy to support a visit where needed. This is funded by one-off donations to our Pass It On campaign and our Pass It On... And On supporters who make regular gifts to enable visits for children who wouldn't otherwise be able to visit the Unicorn. This includes a generous 10-year pledge of support from the Assaf Lennon Memorial Fund for which we are very grateful.

Alongside offering ticket subsidy to our partners, we regularly subsidise non-fee-paying schools and access schools who wouldn't otherwise be able to attend. Across this season we partly or fully subsidised 12,632 tickets to schools across London. This was made possible thanks to the long-standing and generous support of Sir Harvey and Lady McGrath and the McGrath Subsidised Ticket Scheme.

FUTURE PLANS

In a time of ongoing challenge and uncertainty, thanks to careful and cautious financial management and successful income generation across departments, at the end of this financial year we have managed to keep to a planned level of deficit, which is in line with our strategic investment of our reserves. As part of this strategic investment, the Board will continue to use a proportion of reserves in 2024-25 to support Rachel's artistic ambitions, Unicorn staff, and to improve deteriorating theatre equipment and facilities, as well as build much-needed capital-specific reserves that will support the theatre, providing resilience in the challenging economic climate and enabling us to service the frequent, ad-hoc demands of an ageing building.

Productions:

We remain passionately committed to our mission, to engaging and supporting freelancers, and to continuing to make high-quality children's work for all. Our focus will be on creating a balanced programme of new work and reimagined classic and book titles, and to attracting the best talent in the sector to work with us. We are looking at ways to support artists to develop skills and expertise in making work for children, with a focus on Early Years and non-traditional play-based experiences, and new approaches to partnering with and developing artists' skills in making children's theatre through co-creational processes.

In 2022/23 we invested in audience research and insight consultancy on existing and potential future audiences, we're now part-way through this project and look forward to working with, and implementing the results so that we can be even more effective in our targeting. At a time when audience behaviours have changed, it is important that we listen to and learn from our audiences.

We continue to seek partnerships for all our work to increase the reach of Unicorn productions nationally and internationally, and to share the risk and resources inherent in creating productions with like-minded, value driven partners from whom we can learn and grow our practice. We look forward to developing innovative creative access strategies and placing access at the heart of all we do over the next few years. We are delighted that a number of recent Unicorn productions will continue to enjoy future life in America and China in 2024/25.

Capital:

We remain committed to improving our building and the artist and audience experience of the Unicorn in parallel with our longer-term thinking around a potential capital project. Following the completion of the Capital Scope & Feasibility Study in 2023/24 we are undertaking in 2024/25 a Capital Fundraising Feasibility Study, alongside some urgent maintenance spends on the MEP systems and auditorium to ensure all our stakeholders have a comfortable experience of our spaces.

Digital:

Unicorn Online is now embedded in our programme to enable us to reach children across the UK and beyond with a free, high quality and creative offer. Our aim is to partner with theatre and other charitable and commercial sector organisational in order to reach young people in areas where there is less live theatre available to them, and to produce well-known titles with exceptional, highly regarded artists. We are excited to have another project in development for launch in 2025.

Creative Hub:

Following the successful first three years of our strategy, we aim to continue to grow, refine and develop relationships between children and Unicorn artists, to develop and enrich the work on stage through first encounters with ideas, forms and stories, and to offer young people the opportunity to engage in unique creative experiences, as creatives themselves, through:

Creative Schools
Creative Families
Creative Associates

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

FUTURE PLANS - continued

Future Plans: Fundraising:

This year we grew the Development department to a team of four and have invested in external consultancy to add to our strategic plans to grow Individual Giving over the next three years. The Development and Strategy Committee continue to work closely with the Executive and Development team to widen the Unicorn's network.

In May 2024 we proudly launched Creative Champions, a new cohort of exciting patrons from a diverse range of skills and backgrounds united in their support of the organisation and our unique mission to transform young lives through theatre.

Dame Susie Sainsbury, took up her post as Honorary President of Creative Champions and said: *"As a long-term friend and supporter of the Unicorn I am delighted to have been made the Honorary President of their Creative Champions. It is exciting to help assemble such an inspiring group of talented individuals who, I believe, can play a vital role in enabling this very special theatre to extend its reach and impact. As Rachel's first season as Artistic Director so clearly demonstrates, the Unicorn is driven by the firm belief that all children should have access to excellent, ambitious art. As Creative Champions we share this belief and know that theatre has the power to transform young lives. We all look forward to being part of the Unicorn's bright future."*

EQUALITY, DIVERSITY AND INCLUSION

The Unicorn is committed to ensuring that we are representative of our London audiences through a balanced programme that includes new work by writers and directors from the Global Majority and plays that explore non-Western-centric narratives and engage representative creative teams and casts.

Our audiences, specifically across schools and community groups, are amongst the most diverse and dynamic in the country. We constantly push to remove barriers to attendance – from heavily subsidised tickets, to scheduling around free travel times – as we want a visit to the Unicorn to feel possible for every child.

We go above and beyond to create a welcoming experience for all audiences; from the moment of booking, through to their experience in our theatre, it is vital children see themselves reflected through the stories we tell, the artists on our stages and the staff they encounter on their journey.

We are committed to building a workforce that reflects the city we live in and acknowledge that we are still on this journey. We know we have more to do to be truly representative, and continually seek to improve our practice through training, monitoring and evaluation. The internal IDEA working group attend quarterly meetings with a current focus on anti-racism, access and diversity as part of this monitoring function.

This year we engaged the brilliant Spotlight Consultancy to support our work on EDI and access with us. This initially began with the leadership and senior management team to explore what our priorities should be, and how we might start to address these priorities and make change. We recognise that senior staff and leadership hold the most power and influence to implement cultural change and look forward to seeing what we can do together.

Alongside work with senior staff, we have undertaken a series of training sessions with the Unicorn team that support our ambitions:

- Inclusive Audience Development
- Inclusive Management
- Inclusive Recruitment

Spotlight Consultancy also ran an Introduction to EDI training for staff who have not yet received any form of EDI or anti-racism training with us, Neurobox delivered Neurodiversity in the Workplace training, and we continue to offer Disability Awareness training on an annual basis. Also this year we joined the Ramps on the Moon Change programme, which focuses on creating cultural change working with a cohort of arts organisations of different scales across the sector – encouraging peer accountability, shared learning and best practice. With sessions focusing on Disability Equality, Anti-ableism, the Social Model we are excited by the opportunities of the group and the programme to embed anti-ableist change. This year also saw us introduce an Access Rider for staff and freelancers which has proved incredibly useful in how we support the team to make their best work.

How we care for the people who join us is hugely important; we have mental health first aid trained staff and have a dedicated Employee Assistance Programme offering support and free counselling to staff and freelance teams. Our Respect at Work Policy forms part of all of our contracts - ensuring all artists, audiences, staff and stakeholders feel welcomed, respected and valued is an organisational priority.

UNICORN THEATRE LONDON LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

EQUALITY, DIVERSITY AND INCLUSION - continued

We're hugely proud of our Usher Plus scheme which has been running for many years. The scheme offers adults with learning disabilities additional support needed to work in our FOH usher roles, and we are regularly commended for the brilliance and commitment of our usher team. We have recently recruited new members to this scheme and are excited to build on its success.

We are a fully wheelchair accessible building and programme access performances across our season including BSL interpreted, Captioned, Audio Described and Relaxed performances. In 2023/24 our production of *The Three Billy Goat's Gruff* had audio description available for every performance and in 2024/25 we will programme our first creatively captioned Christmas production, and are further developing our Creative Access offer across our programme.

ENVIRONMENTAL SUSTAINABILITY

We recognise that climate action is vital to protecting children's futures and is at the heart of our commitment to actively reducing our environmental impact on the planet. Sustainability is at the core of everything we do; we try to take responsibility for our choices – the work on our stages, our practices and processes, and our effect on the world. We always take care to make what we do as green as it can be.

Our internal 'Green Team' meets four times a year for ideas generation, skill-sharing and progress check-ins against our annual Environmental Action Plans and policies. We have been working with our Sustainability Consultant, Jennifer Taillefer to develop new Procurement Policy and Procurement Tracker which was rolled out to all staff as a pilot period in 2023/24. We will be using the data from the pilot period to identify targets for reduction for all departments in 2024/25 and will launch it as a free industry resource via our website in 2025.

We hold a five-star rating from Julie's Bicycle (a charity that supports the creative community to act on climate change & sustainability) and are part of the Julie's Bicycle Capital Ready programme; our Board Environmental Champion is Piers Torday. We approach our environmental responsibilities with respect, rigour and hope.

2023/24 achievements include:

- Commissioned an Eco-Audit from 3 Acorns
- Participated in the Mayor's Business Climate Challenge
- Ongoing involvement in the Southwark Climate Collective including Supply Chain Recommendation Report
- 100% renewable electricity tariff secured
- Reducing electricity/gas usage by 18.2% and 27% respectively
- 89% of in-house productions met Basic Green Book standards for sustainable productions, two in-house shows reached Intermediate Green Book standard
- Implementing a Procurement Policy and Purchase Tracker to track and reduce our emissions
- Installing solar film in rehearsal studios to combat overheating
- Removing unnecessary bulbs from communal light fixtures, reducing energy use in those areas by 50%
- Increasing recycling streams and redistribution of materials
- Changing water supplier, enabling better usage monitoring

The Theatre Green Book

We are incredibly proud to have been involved with the Theatre Green Book from the outset, and continue our commitment to implement the Green Book across productions, operations and our building. We aim for all in-house productions to meet Basic standard and aspire for 40% to make Intermediate. In 2025/26 we aim to achieve our first Advanced standard and now publish Green Book targets across all productions on our website.

Carbon Literacy Training

All of our core staff are fully Carbon Literacy trained, which according to research leads to a 5-15% reduction in personal footprint as result, and helps us make a larger cultural shift in the organisation, and in our industry. Where possible, this offer is extended to casual and freelance team members.

UNICORN THEATRE LONDON LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

FINANCIAL REVIEW

Reserves Policy

In 2023/24 the Company recorded an overall deficit result of £132,001 (2022/23 overall surplus result of £190,796) and at 31 July 2024 had a balance in unrestricted funds of £6,880,791 (2022/23 unrestricted funds £6,968,357). Unrestricted funds includes the Fixed Asset Reserve of £5,103,130, which represents the cost of our building on Tooley Street and is not a liquid asset. Liquid reserves (excluding the Fixed Asset Reserve) are therefore £1,777,661 as at 31 July 2024 (£1,702,457 in 2023).

The Board aspires to maintain a £350,000 designated fund to cover future contingencies including possible ongoing shortfalls in box office and fundraising targets in recognition of the high inflation economy and cost of living crisis. Each year the Unicorn seeks to match income and expenditure, taking into account the level of grants receivable and required expenditure on capital maintenance and renewal.

The Board will continue to review its reserves policy, annual capital maintenance target and scale of the designated funds as part of the theatre's ongoing risk assessment and in light of continuously evolving circumstances.

Financial controls

Financial controls and processes are refreshed on an ongoing basis.

- The quarterly Finance & Risk Committee Board meeting reviews cashflow, profit & loss, and forecasting against all budget lines. Additionally, they regularly analyse a Risk Register, which aims to take a 360 degree look at the theatre's outputs, operations and competitors. Alongside this, the trustees aim to establish procedures and policies to mitigate those risks, and to minimise or manage the impact on the Unicorn of those risks if they arise.
- Cashflow is monitored monthly by the Finance Director and Executive Director. Department heads feed into the cashflow regularly, in particular with sales and fundraising progress and production spend.
- The Finance department structure comprises: part-time Director and part-time Manager and part-time Assistant.
- Capital replacements are being prioritised against H&S and Access standards and compliance requirements with some key actions scheduled for 2024/25.

Risk management

Key risks identified through the theatre's Risk Register, which is reviewed regularly by the Finance & Risk Committee, with headlines reported to the full Board, comprise:

- The unpredictability of ticket income, in particular the appetite of returning audiences during a cost-of-living crisis. We have refreshed our reserves position to reflect this and are constantly seeking to ensure our programme is accessible, compelling and high quality, alongside income generation strategies and ancillary offers (such as our Tuck Shop) to support box office sales.
- Staff retention and turnover – with rising cost of living, and the added pressures of the sector, we continue to address work culture and the additional benefits we can offer as an employer.
- Funding remains increasingly competitive and many long-standing trusts have recently closed, creating scarcity in the industry and the need to diversify income streams across the sector. We are addressing this by diversifying applications as well as supporting the development team with a business wide income generation group who will look at possible ways of diversifying income streams.
- The age and wear and tear of the building need to be addressed and the board has approved some spend of the capital reserve in 2024/25 to address these concerns. With the current financial position of the Unicorn, and as we are in a highly uncertain economy in which inflation is high, the necessary capital project is still some way ahead of us - however the building requires investment to continue to deliver production and audience experiences at the requisite level. This year we have taken significant strides towards this, undertaking a Scope & Feasibility Study for a future Capital project, part of which identified the most necessary short term spends to support the building in the immediate future – across MEP, Access requirements and auditorium seating. As a next step, in 2024/25 we will commission a Capital Fundraising Feasibility Study and establish a Capital Sub-Committee.
- Given that we commission works from a wide range of artists and have associations with a wide range of third parties through fundraising or creative activities, we are at risk of any negative publicity or media attention relating to these matters outside of our direct control. We mitigate this risk by undertaking commensurate due diligence on the third parties that we work with and carefully consider our internal and external communications about any issues that are identified. The board reviews such matters on a proactive and well-informed basis.

UNICORN THEATRE LONDON LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024

FINANCIAL REVIEW - continued

Theatre productions inherently involve health and safety risks (for example, working at height and manual handling). A risk assessment is carried out at the start of each production and reviewed regularly. A monthly health and safety meeting is held to review all current risks, including all shows, and to plan scenarios for any future possible risks. These policies are reviewed and updated annually and form part of our on-boarding training for all those working at The Unicorn.

Fundraising

The Unicorn receives vital investment from the generous philanthropists, funders and partners who make up our community of supporters. This year, we benefitted from significant support from Arts Council England, Dame Susie Sainsbury and Backstage Trust, Charles Holloway OBE, Clore Duffield Foundation, Southwark Council through their Culture Together Grants Fund and Mayer Brown. Trusts and Foundations continued to provide much-needed support for all aspects of our work on and off-stage, this included grants from Garfield Weston Foundation, Portal Trust, Christina Smith Foundation, Dana and Albert R Broccoli Foundation, Molecule Theatre, 29th May 1961 Charitable Trust, Austin and Hope Pilkington Trust, Buffini Chao Foundation, John Thaw Foundation, Garrick Charitable Trust, Royal Victoria Hall Foundation, Saints and Sinners Trust, Boris Karloff Charitable Foundation and City Bridge Foundation.

Long-term supporters have remained committed to our cause, especially Sir Harvey and Lady McGrath and Sir John and Lady Spurling. Bloomberg Philanthropies and PWC Foundation have also been unwavering in their support of the Unicorn. Another highlight this year was taking part in the 2023 Big Give Christmas Challenge. We campaigned to raise funds for our Creative Families Programme, and thanks to our Board of Trustees leading the way and The Childhood Trust being our champion funder, we raised £50,149 in total – a fantastic result for such an ambitious campaign.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Artistic Director Rachel Bagshaw and Co-Executive Directors Bailey Lock and Helen Tovey are Joint Chief Executives of Unicorn Theatre London Ltd whose employees also work in the best interests of the company. Helen and Bailey will leave the organisation in 2024/25 and an Interim Executive Director, Rebekah Jones, is in place. The Board meets four times each year, preceded by the Finance & Risk Committee which is deputed to look in detail at accounts, financial planning and organisational hazards, and the Development & Strategy Committee which is deputed to look in detail at the fundraising and governance strategies and support advocacy and fundraising activities. Reports of all meetings are circulated to the full Board and Arts Council and the Arts Council meets with the Chair and the Executive team on an annual basis. Trustees are elected by the current trustees at on the basis of skills needed by the Unicorn, and no Trustee receives any remuneration.

UNICORN THEATRE LONDON LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees (who are also the directors of Unicorn London Theatre Ltd for the purposes of company law) are responsible for preparing 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 that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Azets Audit Services, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the Board of Trustees on 17th December 2024 and signed on its behalf by:


Dr Vanessa Ogden CBE - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF UNICORN THEATRE LONDON LTD

Opinion

We have audited the financial statements of Unicorn Theatre London Ltd (the 'charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustee's annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF UNICORN THEATRE LONDON LTD

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement (set out on page 10), the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
UNICORN THEATRE LONDON LTD**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard (Senior Statutory Auditor)
for and on behalf of Azets Audit Services
Chartered Accountants
Statutory Auditor
2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date: 23 December 2024

UNICORN THEATRE LONDON LTD

STATEMENT OF FINANCIAL ACTIVITIES
(Including the Income and Expenditure Account)
FOR THE YEAR ENDED 31 JULY 2024

		Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	5	1,564,227	467,739	2,031,966	2,001,767
Investment income	6	56,222	-	56,222	6,199
Incoming resources from charitable activities					
Theatre Productions	7	1,441,340	-	1,441,340	1,158,344
Other Income		10,860	73,390	84,250	64,768
Total incoming resources		3,072,649	541,129	3,613,778	3,231,078
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	8	225,088	-	225,088	167,402
Charitable activities					
Theatre productions	9	2,935,127	585,564	3,520,691	2,872,880
Total resources expended		3,160,215	585,564	3,745,779	3,040,282
Net income/(expenditure)		(87,566)	(44,435)	(132,001)	190,796
Transfer	18	-	-	-	-
Net movement in funds		(87,566)	(44,435)	(132,001)	190,796
RECONCILIATION OF FUNDS					
Total funds brought forward	18	6,968,357	112,172	7,080,529	6,889,733
Total funds transferred in from UCC	18	-	-	-	-
TOTAL FUNDS CARRIED FORWARD		6,880,791	67,737	6,948,528	7,080,529

All income and expenditure derive from continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 23 to 35 form part of these financial statements.

UNICORN THEATRE LONDON LTD

BALANCE SHEET
AT 31 JULY 2024

Company number - 00480920

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	14	5,365,692	5,512,097
CURRENT ASSETS			
Investments		341,634	-
Stocks		8,568	9,425
Debtors	15	526,802	399,116
Cash at bank		<u>1,117,946</u>	<u>1,466,842</u>
		1,994,950	1,875,383
CREDITORS			
Amounts falling due within one year	16	(412,114)	(306,951)
NET CURRENT ASSETS		<u>1,582,836</u>	<u>1,568,432</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,948,528</u>	<u>7,080,529</u>
NET ASSETS		<u>6,948,528</u>	<u>7,080,529</u>
FUNDS	18		
Unrestricted funds		1,377,661	1,202,457
Designated funds			
Fixed Asset Reserve		5,103,130	5,265,900
Strategic Investment Reserve		-	100,000
Building Reserve Fund		50,000	50,000
Other		350,000	350,000
Restricted funds		<u>67,737</u>	<u>112,172</u>
TOTAL FUNDS		<u>6,948,528</u>	<u>7,080,529</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the board of trustees on 17th December 2024 and were signed on its behalf by:


Dr Vanessa Ogden – Trustee

The notes on pages 23 to 35 form part of these financial statements.

UNICORN THEATRE LONDON LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024

		2024 £	2023 £
Net cash inflow from operating activities	Notes 1	43,032	242,921
Capital expenditure and financial investment	2	(50,294)	(38,008)
Increase in cash in the period		<u>(7,262)</u>	<u>204,913</u>
Reconciliation of net cash flow to movement in net debt			
	3		
Increase in cash in the period		<u>(7,262)</u>	<u>204,913</u>
Change in net debt resulting from cash flows		<u>(7,262)</u>	<u>204,913</u>
Movement in net debt in the period		<u>(7,262)</u>	<u>204,913</u>
Net debt at 1 August		<u>1,466,842</u>	<u>1,261,929</u>
Net debt at 31 July		<u>1,459,580</u>	<u>1,466,842</u>

The notes on pages 23 to 35 form part of these financial statements.

UNICORN THEATRE LONDON LTD

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JULY 2024

1. RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net incoming resources	(132,001)	190,796
Depreciation charges	196,699	193,167
Decrease in stocks	857	(2,315)
(Increase)/Decrease in debtors	(127,686)	(40,492)
Increase/(decrease) in creditors	<u>105,163</u>	<u>(98,235)</u>
Net cash inflow from operating activities	<u>43,032</u>	<u>242,921</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2024 £	2023 £
Capital expenditure and financial investment		
Purchase of tangible fixed assets	(50,294)	(38,008)
Net assets acquired from Merger of Unicorn Children's Centre	<u>-</u>	<u>-</u>
Net cash outflow for capital expenditure and financial investment	<u>(50,294)</u>	<u>(38,008)</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 01/08/23 £	Cash flow £	At 31/07/24 £
Net cash:			
Cash at bank	1,466,842	(7,262)	1,459,580
	<u>1,466,842</u>	<u>(7,262)</u>	<u>1,459,580</u>
Total	<u>1,466,842</u>	<u>(7,262)</u>	<u>1,459,580</u>

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

4. ACCOUNTING POLICIES

a) General information

Unicorn Theatre London Ltd is a charitable company limited by guarantee in the United Kingdom. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charitable company's operations and principal activities are set out on page 3.

b) Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

c) Going Concern

The financial statements have been prepared on a going concern basis which the trustees consider to be appropriate for the following reasons.

As at 31 July 2024, the Company had net current assets of £1,582,836 and net cash of £1,459,580.

To manage risks, the Board and Executive Team review budgets within a multi-year context, and are firmly focussed on maintaining and increasing fundraising through expanding the Unicorn's network, the creation and recruitment of trustees to join the Development & Strategy Committee to support fundraising strategy and initiatives.

Thanks to the support of long-term funders and through successfully stewarding several multi-year grants, the Unicorn is currently in a confident position with fundraising. With this growing pipeline, we hope to be able to be more future focused in our development of funding relationships and bids than we have been in previous years and have supported this with some external consultancy. Trustees are also focused on the opportunities a future capital project may afford and how enterprising, commercial use of the building may support our ambitions.

The trustees have considered the impact of the theatre operating in an economy affected by the cost-of-living crisis and increased financial pressures to employers as a result of the autumn 2024 budget.

Thanks to prudent financial management across 2022 – 2024, having secured Arts Council NPO funding status across 23 – 26, representing a contribution of around £1.32M annually, the trustees have a reasonable expectation that the Company has sufficient liquidity to continue in operational existence and to meet its liabilities as they fall due for a period of at least 12 months from the date of authorising these financial statements. The financial statements have therefore been prepared on a going concern basis.

d) Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

e) Income

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

UNICORN THEATRE LONDON LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

4. ACCOUNTING POLICIES – continued

e) Income – continued

Donations

Donations and gifts are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

Grants

Grants are recognised in full in the Statement of Financial Activities in the year in which the charitable company has entitlement to the income, the amount of income receivable can be measured reliably and there is probability of receipt.

Income from charitable activities and other trading activities

Income from charitable activities is recognised as earned as the related services are provided. Income from other trading activities is recognised as earned as the related goods are provided.

Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

f) Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Expenditure is classified under the following activity headings:

- Raising funds
- Charitable activities

The cost of theatre productions, education and raising funds comprise expenditure directly attributable to the activity and support costs.

Allocation of support costs

Support costs have been allocated on an appropriate basis to reflect the true cost of each activity undertaken by the charitable company.

g) Tangible fixed assets

Fixed assets are stated at cost or deemed cost (donated valuation at estimated fair value) less accumulated depreciation and impairment losses. Assets costing more than £2,500 are capitalised.

Depreciation is calculated to write off the costs of the fixed asset by equal instalments as follows, all straight line:

Main building structure	50 years
Cabling and M&E infrastructure (including joinery, lifts etc)	15 years
Electrical equipment, furniture and office equipment	5 years
Catering equipment	3 years
Theatre equipment	12% to 20%
Furniture and equipment	10% to 33.3%
IT equipment	33.3%
Production equipment	25%

h) Stocks

Stocks are valued at the lower of cost and net realisable value.

i) Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid. Accrued income is measured at the amount due to be received.

UNICORN THEATRE LONDON LTD

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

4. ACCOUNTING POLICIES - continued

j) 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.

k) Creditors

Creditors are recognised where there is 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.

Other creditors and accruals are recognised at their settlement amount due.

l) Financial Instruments

The charitable company 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.

m) Taxation

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

n) Employment benefits:

Short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employee termination benefits

Termination benefits are accounted for on an accruals basis and in line with FRS102.

Pension scheme

The Theatre contributes to personal pension schemes on behalf of its employees. The pension costs charged in the financial statements represent the contributions payable during the year.

o) Critical judgements and estimates

In the application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

In the view of the trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

5. VOLUNTARY INCOME

	2024	2023
	£	£
Donations	704,091	673,895
Grants	1,327,875	1,327,872
	<u>2,031,966</u>	<u>2,001,767</u>

UNICORN THEATRE LONDON LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

5. VOLUNTARY INCOME – continued

The charity is grateful to the following for their support during the year:

Major Restricted Donations

Backstage Trust
 Bloomberg Philanthropies
 Charles Holloway OBE
 Sir Harvey and Lady McGrath
 Portal Trust
 Christina Smith Foundation
 Theatre Artists Fund Pilot Programme
 Garfield Weston Foundation

Major Unrestricted Donations

Backstage Trust

	2024	2023
	£	£
Unrestricted grants:		
Arts Council England – NPO Grant	1,327,875	1,327,872
Arts Council England – Culture Recovery Fund	<u> </u>	<u> </u>

6. INVESTMENT INCOME

	2024	2023
	£	£
Investments	<u>56,222</u>	<u>6,199</u>

7. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Unicorn Productions	Theatre Productions	1,004,937	725,278
Ancillary trading	Theatre Productions	149,017	115,207
Theatre Tax Relief	Theatre Productions	287,386	317,859
Other income	Other income	10,860	3,778
Other Income	Theatre Artist Fund	<u>73,390</u>	<u>60,990</u>
		<u>1,525,590</u>	<u>1,223,112</u>

UNICORN THEATRE LONDON LTD

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

8. COSTS OF GENERATING VOLUNTARY INCOME

	2024	2023
	£	£
Profile raising	25,054	15,188
Support costs	200,034	152,214
	<u>225,088</u>	<u>167,402</u>

9. CHARITABLE ACTIVITIES COSTS

	2024	2023
	£	£
<u>Theatre productions</u>		
Production costs	384,360	298,623
Production wages, actors, stage management and technical staff	682,542	502,613
Fees and co-productions	211,116	174,261
Building overheads/Venue rental	219,641	218,288
Marketing	180,724	146,506
Writers	108,453	51,505
Research & development	15,962	19,886
Access work	16,472	4,154
Creative Hub	192,797	72,124
Support costs (including non-direct salaries)	1,508,624	1,384,920
	<u>3,520,691</u>	<u>2,872,880</u>

10. SUPPORT COSTS

	2024	2023
	£	£
Salaries	1,102,388	991,363
Admin & overheads	174,294	140,686
Box office charges	36,979	31,870
Front of House	9,228	1,176
Café & Merchandise	19,040	7,541
Professional fees	17,747	18,566
IT costs	26,561	28,265
Depreciation	196,699	193,167
Irrecoverable VAT	125,722	124,500
	<u>1,708,658</u>	<u>1,537,134</u>

UNICORN THEATRE LONDON LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

11. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	196,699	193,167
Other pension costs	23,793	22,496
Auditors' remuneration - audit	<u>11,000</u>	<u>11,000</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

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

No Trustee received remuneration or reimbursement of expenses (2023: None).

Trustees' expenses

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

13. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	1,226,621	1,066,750
Social security costs	108,360	92,107
Other pension costs	<u>23,793</u>	<u>22,496</u>
	<u>1,358,774</u>	<u>1,181,353</u>
Staff costs are split:		
Support costs – Salaries	1,102,388	991,363
Charitable activities	<u>256,386</u>	<u>189,990</u>
	<u>1,358,774</u>	<u>1,181,353</u>

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

	2024	2023
Production	7	9
Communications	3	2
Front of House	8	6
Box office	2	2
Development	3	3
Artistic and Admin	<u>15</u>	<u>10</u>
	<u>38</u>	<u>32</u>

No employees received emoluments in excess of £60,000 (2023: none)

The total employee benefits of the key management personnel of the charity were £149,661 (2023: £127,967).

UNICORN THEATRE LONDON LTD

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

14. TANGIBLE FIXED ASSETS

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
COST			
At 1 August 2023	8,138,487	6,232,866	14,371,353
Additions	-	50,294	50,294
At 31 July 2024	<u>8,138,487</u>	<u>6,283,160</u>	<u>14,421,647</u>
DEPRECIATION			
At 1 August 2023	2,872,587	5,986,669	8,859,256
Charge for year	162,770	33,929	196,699
At 31 July 2024	<u>3,035,357</u>	<u>6,020,598</u>	<u>9,055,955</u>
NET BOOK VALUE			
At 31 July 2024	<u>5,103,130</u>	<u>262,562</u>	<u>5,365,692</u>
At 31 July 2023	<u>5,265,900</u>	<u>246,197</u>	<u>5,512,097</u>

A charge on the lease and the building has been given to the Principal Funders, namely Arts Council England, London and London Borough of Southwark.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	26,720	8,123
Other debtors	210,361	90,701
Theatre Tax Relief	<u>289,721</u>	<u>300,292</u>
	<u>526,802</u>	<u>399,116</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	119,104	130,796
Taxation and social security	27,252	28,440
Other creditors	8,366	24,012
Accruals and deferred income	<u>257,392</u>	<u>123,703</u>
	<u>412,114</u>	<u>306,951</u>

UNICORN THEATRE LONDON LTD

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

16A. DEFERRED INCOME

	2024	2023
	£	£
Balance b/fwd at 1 August	54,619	102,147
Income released in the year	(561,064)	(227,749)
Income deferred in the year	<u>652,279</u>	<u>180,221</u>
Balance c/fwd at 31 July	<u>145,834</u>	<u>54,619</u>

Income is deferred each year which represents advance ticket sales for the following season.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Designated fund – Fixed Asset Reserve	Designated fund - Other	2024 Restricted funds	2024 Total funds
	£	£	£	£	£
Fixed assets	262,562	5,103,130	-	-	5,365,692
Current assets	1,527,213	-	400,000	67,737	1,994,950
Current liabilities	<u>(412,114)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(412,114)</u>
	<u>1,377,661</u>	<u>5,103,130</u>	<u>400,000</u>	<u>67,737</u>	<u>6,948,528</u>

18. COMPARATIVES FOR ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Designated fund – Fixed Asset Reserve	Designated fund - Other	2023 Restricted funds	2023 Total funds
	£	£	£	£	£
Fixed assets	246,197	5,265,900	-	-	5,512,097
Current assets	1,263,211	-	500,000	112,172	1,875,383
Current liabilities	<u>(306,951)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(306,951)</u>
	<u>1,202,457</u>	<u>5,265,900</u>	<u>500,000</u>	<u>112,172</u>	<u>7,080,529</u>

UNICORN THEATRE LONDON LTD

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

18. MOVEMENT IN FUNDS

	At 01/08/23	Net Movement in funds	Transfers	At 31/07/24
	£	£	£	£
Unrestricted fund				
General fund	1,202,457	175,204	-	1,377,661
Designated funds				
Fixed Asset Reserve	5,265,900	(162,770)	-	5,103,130
Strategic Investment Reserve	100,000	(100,000)	-	-
Building Reserve Fund	50,000	-	-	50,000
Other	350,000	-	-	350,000
	<u>6,968,357</u>	<u>(87,566)</u>	<u>-</u>	<u>6,880,791</u>
Restricted funds				
Theatre productions	846	-	-	846
Schools & Engagement Programme	-	18,825	-	18,825
Digital	103,749	(60,423)	-	43,326
Audience Development	-	-	-	-
Theatre Artist Fund	7,577	(2,837)	-	4,740
Capital	-	-	-	-
	<u>112,172</u>	<u>(44,435)</u>	<u>-</u>	<u>67,737</u>
	<u>7,080,529</u>	<u>(132,001)</u>	<u>-</u>	<u>6,948,528</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,072,649	(2,897,445)	175,204
Strategic Investment Reserve	-	(100,000)	(100,000)
Fixed Asset Reserve	-	(162,770)	(162,770)
	<u>3,072,649</u>	<u>(3,160,215)</u>	<u>(87,566)</u>
Restricted funds			
Theatre Productions	209,500	(209,500)	-
Creative Hub	140,025	(121,200)	18,825
Digital	-	(60,423)	(60,423)
Theatre Artist Fund	166,604	(169,441)	(2,837)
Capital	-	-	-
	<u>541,129</u>	<u>(585,564)</u>	<u>(44,435)</u>
Total Restricted	<u>541,129</u>	<u>(585,564)</u>	<u>(44,435)</u>
TOTAL FUNDS	<u>3,613,778</u>	<u>(3,745,779)</u>	<u>(132,001)</u>

Designated funds:

Fixed Asset Reserve

This designated fund relates to the fixed assets transferred from Unicorn Children's Centre (UCC) on the merger that occurred in 2022.

Strategic Investment Reserve

A new designated fund has been put in place to invest in people, access and theatre equipment improvements where needed.

UNICORN THEATRE LONDON LTD

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

18. MOVEMENT IN FUNDS – CONTINUED

Restricted funds:

Theatre Productions

Funds dedicated by funders and donors towards theatrical Productions. Amounts carried forward at 31 July have been received for programmes taking place in the 2024/25 financial year and beyond.

Digital

Funds dedicated by funders and donors towards Digital (online) Productions and Strategy. Amounts carried forward at 31 July may be allocated to digital productions and projects taking place in the 2023/24 financial year and beyond.

Audience Development

Funds dedicated to investing in developing our audiences to reach, engage and maintain a wider and more diverse audience from global majority communities

Capital

Funds dedicated to improving our Hearing Loop system.

18A. COMPARATIVES FOR MOVEMENT IN FUNDS

	At 01/08/22 £	Transfers in for UCC (note 22) £	Net movement in funds £	Transfers £	At 31/07/23 £
Unrestricted fund					
General fund	1,049,969	-	308,488	(156,000)	1,202,457
Designated funds					
Fixed Asset Reserve	5,428,670	-	(162,770)	-	5,265,900
Strategic Investment Reserve	-	-	-	100,000	100,000
Building Reserve Fund	-	-	-	50,000	50,000
Other	350,000	-	-	-	350,000
	6,828,639	-	145,718	(6,000)	6,968,357
Restricted funds					
Theatre productions	846	-	-	-	846
Schools & Engagement Programme	-	-	-	-	-
Digital	57,801	-	45,948	-	103,749
Audience Development	-	-	-	-	-
Theatre Artist Fund	2,447	-	5,130	-	7,577
Capital	-	-	(6,000)	6,000	-
	61,094	-	45,078	6,000	112,172
	6,889,733	-	190,796	-	7,080,529

UNICORN THEATRE LONDON LTD

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

18A. COMPARATIVES FOR MOVEMENT IN FUNDS – CONTINUED

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,792,487	(2,483,999)	308,488
Fixed Asset Reserve	-	(162,770)	(162,770)
	2,792,487	(2,646,769)	145,718
Restricted funds			
Theatre Productions	295,101	(295,101)	-
Digital	75,000	(29,052)	45,948
Audience Development	5,000	(5,000)	-
Theatre Artist Fund	60,990	(55,860)	5,130
Capital	2,500	(8,500)	(6,000)
Total Restricted	438,591	(393,513)	45,078
TOTAL FUNDS	3,231,078	(3,040,282)	190,796

19. RELATED PARTY DISCLOSURES

There are no related party transactions that require disclosure.

20. OPERATING LEASE COMMITMENTS

The charity hold total commitments under an operating lease as follows:

	2024 £	2023 £
Expiry date:		
Within one year	2,931	939
Between one and five years	-	-
	2,931	939

UNICORN THEATRE LONDON LTD

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

21. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

		Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	5	1,624,166	377,601	2,001,767	1,870,012
Investment income	6	6,199	-	6,199	693
Incoming resources from charitable activities					
Theatre Productions	7	1,158,344	-	1,158,344	736,712
Other Income		3,778	60,990	64,768	8,472
Total incoming resources		2,792,487	438,591	3,231,078	2,615,889
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	8	167,402	-	167,402	141,829
Charitable activities					
Theatre productions	9	2,479,367	393,513	2,872,880	2,418,214
Total resources expended		2,646,769	393,513	3,040,282	2,560,043
Net income/(expenditure)		145,718	45,078	190,796	55,846
Transfer	18	(6,000)	6,000	-	-
Net movement in funds		139,718	51,078	190,796	55,846
RECONCILIATION OF FUNDS					
Total funds brought forward		6,828,639	61,094	6,889,733	1,343,834
Total funds transferred in from UCC	18	-	-	-	5,490,053
TOTAL FUNDS CARRIED FORWARD		6,968,357	112,172	7,080,529	6,889,733