

ART OF THE PUPPET LIMITED

England & Wales · Charity number 276527

Details

Other names	PUPPET THEATRE BARGE
Status	Registered
Legal form	Charitable company
Company number	01386096
Registered	1978-10-25
Register	View on the Charity Commission register

Contact

Address	78 Middleton Road London E8 4BP
Phone	02072496876
Email	info@puppetbarge.com
Website	www.puppetbarge.com

Activities

Objects: TO PROMOTE MAINTAIN IMPROVE AND ADVANCE EDUCATION PARTICULARLY BY THE PRODUCTION OF EDUCATIONAL PLAYS AND THE ENCOURAGEMENT OF THE ARTS INCLUDING THE ARTS OF PUPPETRY DRAMA BALLET MUSIC SINGING LITERATURE SCULPTURE AND PAINTING.

Activities: Supporting the presentation of puppet shows to children and adults. Running puppet workshops for schools. Supporting the Puppet Theatre Barge productions. Supporting two trainee puppeteers annually. Contributions to the making of puppet productions.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-09-30	£207,392	£191,196	-	-
2024-09-30	£205,786	£188,471	-	-
2023-09-30	£204,429	£216,690	-	-
2022-09-30	£145,006	£131,696	-	-
2021-09-30	£128,642	£114,702	-	-
2020-09-30	£53,610	£61,344	-	-

Trustees

Name	Role	Appointed
ANDREW DOYLE		
Clarice May Hilton		2023-11-23
Dunja Botic		2023-11-23
JEANETTE FRANCES PITT		
Rose Leahy		2020-03-01

ART OF THE PUPPET LIMITED

England & Wales - Charity number 276527

Accounts

Company registration number: 01386096

Charity registration number: 276527

Art of the Puppet

known as

The Puppet Barge

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2025

Mr Simon Kingsley
Independent Examiner
58 Montague Road
Hackney
London
E8 2HW

Art of the Puppet
known as The Puppet Barge

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Art of the Puppet

known as The Puppet Barge

Reference and Administrative Details

Trustees	Rose Leahy
	Jeanette Pitt
	Andrew Doyle
	Dunja Botic
	Clarice Hilton
Secretary	Rob Humphreys
Charity Registration Number	276527
Company Registration Number	01386096
Registered Office	The charity is incorporated in England & Wales.
	78 Middleton Road
	London
	E8 4BP
Independent Examiner	Mr Simon Kingsley
	Independent Examiner
	58 Montague Road
	Hackney
	London E8 2HW

Art of the Puppet
known as The Puppet Barge
Strategic Report for the Year Ended 30 September 2025

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2025, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

The Trust has created the following specific reserve funds to ensure the survival of The Puppet Theatre Barge, which is a unique purpose-built floating marionette theatre. These cover specific capital and maintenance expenditure at the costs and times outlined below – some of these works were scheduled to take place later in 2025 and continue into 2026.

Volvo hydraulic drive overhaul: £5,000

Refurbishment of the toilet £7,500

Maintenance of the Moorings £10,000

Total Designated Funds: £22,500

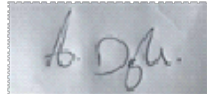
The Trust also keeps Free Reserves for contingency, to account for fluctuations in seasonal ticket sales, and for any other unforeseen circumstances.

Total Free Reserves: £50,345

The strategic report was approved by the trustees of the charity on 19 June 2026 and signed on its behalf by:



.....
Rob Humphreys
Company secretary



.....
Andrew Doyle
Trustee

Art of the Puppet

known as The Puppet Barge

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2025.

Objectives and activities

Objects and aims

The objectives of the Trust are to apply its income and capital for the benefit of puppetry in education, both directly in schools and in a wider sense for children and adults of all ages.

Public benefit

During the financial year 2024–2025 Art of the Puppet continued its community outreach with support from Arts Council England (ACE) and Westminster City Council (WCC).

Activities which benefited the local community included:

- 32 performances for schools and community groups, where groups paid around £1 per child to attend were funded by the Backstage Trust, Foyle Foundation and Chapman Charity.
- The charity ran a 6-week Arts Award course, free for children who receive free school meals, in partnership with The Floating Classroom and Westminster Children's University.
- Through the Govt's Holiday Activity Fund, Art of the Puppet ran 'Puppet Club' in December 2024 and April 2025, in partnership with the Floating Classroom. Children learnt to make shadow puppets and performed their shows to their families on board the Puppet Barge.
- WCC's North Paddington Creates scheme funded 12 free performances for local children.

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

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Art of the Puppet
known as The Puppet Barge

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Art of the Puppet for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

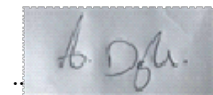
Art of the Puppet
known as The Puppet Barge

Trustees' Report

The annual report was approved by the trustees of the charity on 19 June 2026 and signed on its behalf by:



.....
Rob Humphreys
Company secretary



.....
Andrew Doyle
Trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the Unaudited
Statutory Accounts of
Art of the Puppet
for the Year Ended 30 September 2025**

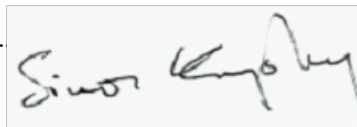
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Art of the Puppet for the year ended 30 September 2025 as set out on pages 7 to 22 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Art of the Puppet, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Art of the Puppet and state those matters that we have agreed to state to the board of directors of Art of the Puppet, as a body, in this report, in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Art of the Puppet and its board of directors as a body for our work or for this report.

It is your duty to ensure that Art of the Puppet has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Art of the Puppet. You consider that Art of the Puppet is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Art of the Puppet. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

A handwritten signature in black ink, appearing to read "Simon King", is written over a light blue horizontal line.

19 June 2026

Art of the Puppet

known as The Puppet Barge

Statement of Financial Activities for the Year Ended 30 September 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2025 £
Income and Endowments from:			
Donations and legacies	3	60,024	60,024
Other trading activities	4	147,368	147,368
Total income		207,392	207,392
Expenditure on:			
Raising funds	5	(745)	(745)
Charitable activities	6	(190,451)	(190,451)
Total expenditure		(191,196)	(191,196)
Net income		16,196	16,196
Net movement in funds		16,196	16,196
Reconciliation of funds			
Total funds brought forward		56,649	56,649
Total funds carried forward	13	72,845	72,845
	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	63,302	63,302
Other trading activities	4	142,484	142,484
Total income		205,786	205,786
Expenditure on:			
Raising funds	5	(2,235)	(2,235)
Charitable activities	6	(186,236)	(186,236)
Total expenditure		(188,471)	(188,471)
Net income		17,315	17,315
Net movement in funds		17,315	17,315
Reconciliation of funds			
Total funds brought forward		39,334	39,334

The notes on pages 11 to 22 form an integral part of these financial statements.

Art of the Puppet

known as The Puppet Barge

**Statement of Financial Activities for the Year Ended 30 September 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2024 £
Total funds carried forward	13	<u>56,649</u>	<u>56,649</u>

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

The funds breakdown for 2024 is shown in note 13.

The notes on pages 11 to 22 form an integral part of these financial statements.

Art of the Puppet
known as The Puppet Barge
(Registration number: 01386096)
Balance Sheet as at 30 September 2025

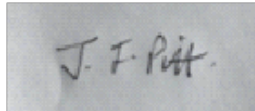
	Note	2025 £	2024 £
Current assets			
Cash at bank and in hand	11	73,324	57,130
Creditors: Amounts falling due within one year	12	<u>(479)</u>	<u>(481)</u>
Net assets		<u>72,845</u>	<u>56,649</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>72,845</u>	<u>56,649</u>
Total funds	13	<u>72,845</u>	<u>56,649</u>

For the financial year ending 30 September 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

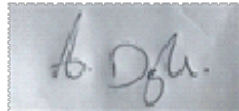
Directors' responsibilities:

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

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 19 June 2026 and signed on their behalf by:



Jeanette Pitt
Trustee



Andrew Doyle
Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

Art of the Puppet

known as The Puppet Barge

Statement of Cash Flows for the Year Ended 30 September 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		16,196	17,315
Working capital adjustments			
Decrease in creditors	12	<u>(2)</u>	<u>(1)</u>
Net cash flows from operating activities		<u>16,194</u>	<u>17,314</u>
Net increase in cash and cash equivalents		16,194	17,314
Cash and cash equivalents at 1 October		<u>57,130</u>	<u>39,816</u>
Cash and cash equivalents at 30 September		<u><u>73,324</u></u>	<u><u>57,130</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 22 form an integral part of these financial statements.

Art of the Puppet

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Notes to the Financial Statements for the Year Ended 30 September 2025

1 Charity status

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

The address of its registered office is:

78 Middleton Road

London

E8 4BP

These financial statements were authorised for issue by the trustees on 19 June 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Going concern

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

Income and endowments

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

Art of the Puppet
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Notes to the Financial Statements for the Year Ended 30 September 2025

Donations and legacies

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

Grants receivable

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

Expenditure

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

Raising funds

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Taxation

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

Art of the Puppet

known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2025

Cash and cash equivalents

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

Trade creditors

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

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

Borrowings

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

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

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

Art of the Puppet

known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2025

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Financial instruments

Classification

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

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

Art of the Puppet

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Notes to the Financial Statements for the Year Ended 30 September 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Art of the Puppet

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Notes to the Financial Statements for the Year Ended 30 September 2025

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

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Notes to the Financial Statements for the Year Ended 30 September 2025

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	7,524	7,524
Grants, including capital grants;		
Grants from other charities	52,500	52,500
Total for 2025	60,024	60,024
Total for 2024	63,302	63,302

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Notes to the Financial Statements for the Year Ended 30 September 2025

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	147,368	147,368
Total for 2025	<u>147,368</u>	<u>147,368</u>
Total for 2024	<u>142,484</u>	<u>142,484</u>

5 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	7	745	745
Total for 2025		<u>745</u>	<u>745</u>
Total for 2024		<u>2,235</u>	<u>2,235</u>
			Total costs £

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	7	190,451	190,451
Total for 2024		<u>186,236</u>	<u>186,236</u>

Art of the Puppet

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Notes to the Financial Statements for the Year Ended 30 September 2025

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £190,451 (2024 - £186,236) which relate directly to charitable activities. See note 7 for further details.

Art of the Puppet

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Notes to the Financial Statements for the Year Ended 30 September 2025

7 Analysis of governance and support costs

Raising funds expenditure

Costs of trading activities

	Basis of allocation	Total 2025 £
Charitable investment management costs		
	Unrestricted funds General £	Total funds £
	Basis of allocation	
Total for 2024	2,235	2,235

Other costs for generating funds

	Basis of allocation	Total funds £
--	---------------------	---------------------

Basis of allocation

Reference Method of allocation

Governance costs

	Unrestricted funds General £	Total funds £
Marketing and publicity	1,837	1,837
Other governance costs	188,614	188,614
Total for 2025	190,451	190,451
Total for 2024	186,236	186,236

8 Net incoming/outgoing resources

Net incoming resources for the year include:

Art of the Puppet
known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2025

2025
£

9 Trustees remuneration and expenses

10 Taxation

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

11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>73,324</u>	<u>57,130</u>

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	480	482
Other creditors	<u>(1)</u>	<u>(1)</u>
	<u>479</u>	<u>481</u>

13 Funds

	Balance at 1 October 2024 £	Incoming resources £	Resources expended £	Balance at 30 September 2025 £
Unrestricted funds				
General	<u>56,649</u>	<u>207,392</u>	<u>(191,196)</u>	<u>72,845</u>

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Balance at 30 September 2024 £
Unrestricted funds				
General	<u>39,334</u>	<u>205,786</u>	<u>(188,471)</u>	<u>56,649</u>

Art of the Puppet
known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2025

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2025 £
Current assets	73,324	73,324
Current liabilities	(479)	(479)
Total net assets	<u>72,845</u>	<u>72,845</u>
	Unrestricted funds General £	Total funds at 30 September 2024 £
Current assets	57,130	57,130
Current liabilities	(481)	(481)
Total net assets	<u>56,649</u>	<u>56,649</u>

15 Analysis of net funds

	At 1 October 2024 £	At 30 September 2025 £
Cash at bank and in hand	<u>57,130</u>	<u>57,130</u>
Net debt	<u>57,130</u>	<u>57,130</u>
	At 1 October 2023 £	At 30 September 2024 £
Cash at bank and in hand	<u>39,816</u>	<u>39,816</u>
Net debt	<u>39,816</u>	<u>39,816</u>

16 Related party transactions

Art of the Puppet

known as The Puppet Barge

Statement of Financial Activities by fund for the Year Ended 30 September 2025

Unrestricted Funds

	Total Unrestricted Funds 2025 £	Total Unrestricted Funds 2024 £
Income and Endowments from:		
Donations and legacies	60,024	63,302
Other trading activities	<u>147,368</u>	<u>142,484</u>
Total income	<u>207,392</u>	<u>205,786</u>
Expenditure on:		
Raising funds	(745)	(2,235)
Charitable activities	<u>(190,451)</u>	<u>(186,236)</u>
Total expenditure	<u>(191,196)</u>	<u>(188,471)</u>
Net income	<u>16,196</u>	<u>17,315</u>
Net movement in funds	16,196	17,315
Reconciliation of funds		
Total funds brought forward	<u>56,649</u>	<u>39,334</u>
Total funds carried forward	<u><u>72,845</u></u>	<u><u>56,649</u></u>

Art of the Puppet

known as The Puppet Barge

Detailed Statement of Financial Activities for the Year Ended 30 September 2025

	Total 2025 £	Total 2024 £
Income and Endowments from:		
Donations and legacies (analysed below)	60,024	63,302
Other trading activities (analysed below)	<u>147,368</u>	<u>142,484</u>
Total income	<u>207,392</u>	<u>205,786</u>
Expenditure on:		
Raising funds (analysed below)	(745)	(2,235)
Charitable activities (analysed below)	<u>(190,451)</u>	<u>(186,236)</u>
Total expenditure	<u>(191,196)</u>	<u>(188,471)</u>
Net income	<u>16,196</u>	<u>17,315</u>
Net movement in funds	16,196	17,315
Reconciliation of funds		
Total funds brought forward	<u>56,649</u>	<u>39,334</u>
Total funds carried forward	<u><u>72,845</u></u>	<u><u>56,649</u></u>

Art of the Puppet
known as The Puppet Barge

Detailed Statement of Financial Activities for the Year Ended 30 September 2025

	Total 2025 £	Total 2024 £
<i>Donations and legacies</i>		
Appeals and donations	7,524	-
Grants - other agencies	52,500	63,302
	<u>60,024</u>	<u>63,302</u>
<i>Other trading activities</i>		
Concerts	147,368	142,484
	<u>147,368</u>	<u>142,484</u>
<i>Raising funds</i>		
Independent examiner's fee	(240)	(240)
Legal and professional fees	(275)	(1,760)
Bank charges	(230)	(235)
	<u>(745)</u>	<u>(2,235)</u>
<i>Charitable activities</i>		
Rent	(1,134)	(3,140)
Production costs	(161,903)	(153,359)
Insurance	(5,091)	(9,030)
Repairs and maintenance	(7,246)	(8,607)
Office expenses	(10,161)	(5,518)
Travel and subsistence	(3,079)	(3,194)
Advertising	(1,837)	(3,388)
	<u>(190,451)</u>	<u>(186,236)</u>

This page does not form part of the statutory financial statements.

ART OF THE PUPPET LIMITED

England & Wales - Charity number 276527

Accounts

Company registration number: 01386096

Charity registration number: 276527

Art of the Puppet

known as

The Puppet Barge

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2024

Mr Simon Kingsley
Independent Examiner
58 Montague Road
Hackney
London
E8 2HW

Art of the Puppet
known as The Puppet Barge

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Art of the Puppet
known as The Puppet Barge
Reference and Administrative Details

Trustees

Rose Leahy
Jeanette Pitt
Andrew Doyle
Dunja Botic
Clarice Hilton

Secretary

Rob Humphreys

Charity Registration Number

276527

Company Registration Number

01386096

The charity is incorporated in England & Wales.

Registered Office

78 Middleton Road
London
E8 4BP

Independent Examiner

Mr Simon Kingsley
Independent Examiner
58 Montague Road
Hackney
London
E8 2HW

Art of the Puppet
known as The Puppet Barge
Strategic Report for the Year Ended 30 September 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2024, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

The Trust has created the following specific reserve funds to ensure the survival of The Puppet Theatre Barge, which is a unique purpose-built floating marionette theatre. These cover specific capital and maintenance expenditure at the costs and times outlined below – some of these works were scheduled to take place later in 2024 and continue into 2025.

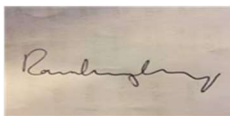
Volvo hydraulic drive overhaul: £5,000 (October 2024)
Dry Dock for Puppet Barge: £10,000 (October 2024)
Boiler Fund: £5,000 (January 2024)

Total Designated Funds: £20,000

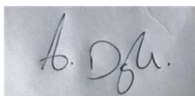
The Trust also keeps Free Reserves for contingency, to account for fluctuations in seasonal ticket sales, and for any other unforeseen circumstances.

Total Free Reserves: £36,649

The strategic report was approved by the trustees of the charity on 18 June 2025 and signed on its behalf by:



Rob Humphreys
Company secretary



Andrew Doyle
Trustee

Art of the Puppet

known as The Puppet Barge

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2024.

Objectives and activities

Objects and aims

The objectives of the Trust are to apply its income and capital for the benefit of puppetry in education, both directly in schools and in a wider sense for children and adults of all ages.

Objectives, strategies and activities

The Trust made two successful applications to the Arts Council England, which enabled the Puppet Barge to embark on a range of complex projects. The Barge hosted a visiting Argentinian company, Arriba las Hu! Manos, as well as visiting artists Ronnie le Drew, Coral Bevan and Ollie Smart. The Puppet Barge presented the London premiere of their new production The Selfish Giant. The Barge made it up the Thames all the way to Abingdon again in summer 2024, this time to show The Insect Circus as part of National Insect Week, in partnership with the Royal Entomological Society. Ticket sales for all the shows have remained stable.

Public benefit

During the financial year 2023–2024 Art of the Puppet continued its community outreach with support from Arts Council England (ACE) and Westminster City Council (WCC).

Activities which benefited the local community included:

- 10 funded performances for schools and community groups where groups paid around £1 per child to attend.
- The charity ran a 6- week Arts Award course, free for children who receive free school meals, in partnership with The Floating Classroom and Westminster Children's University.
- Through the Govt's Holiday Activity Fund, Art of the Puppet ran 'Puppet Club' over Christmas 2023 and Easter 2024 holidays, in partnership with the Floating Classroom. Children learnt to make shadow puppets and performed their shows to their families on board the Puppet Barge.
- Rural communities were engaged with 9 workshops (270 KS2 children) and 10 performances for local state primary schools from south Abingdon, which suffers from high levels of deprivation.

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

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Art of the Puppet
known as The Puppet Barge
Trustees' Report

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Art of the Puppet for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

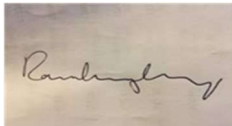
Art of the Puppet
known as The Puppet Barge

Trustees' Report

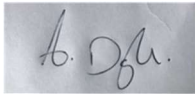
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 18 June 2025 and signed on its behalf by:

A photograph of a handwritten signature in dark ink on a light-colored piece of paper. The signature is cursive and appears to read 'Rob Humphreys'.

Rob Humphreys
Company secretary

A photograph of a handwritten signature in dark ink on a light-colored piece of paper. The signature is cursive and appears to read 'A. Doyle'.

Andrew Doyle
Trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the Unaudited
Statutory Accounts of
Art of the Puppet
for the Year Ended 30 September 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Art of the Puppet for the year ended 30 September 2024 as set out on pages 7 to 23 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Art of the Puppet, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Art of the Puppet and state those matters that we have agreed to state to the board of directors of Art of the Puppet, as a body, in this report, in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Art of the Puppet and its board of directors as a body for our work or for this report.

It is your duty to ensure that Art of the Puppet has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Art of the Puppet. You consider that Art of the Puppet is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Art of the Puppet. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

A handwritten signature in black ink, appearing to read 'Simon King', with a stylized flourish at the end.

18 June 2025

Art of the Puppet

known as The Puppet Barge

Statement of Financial Activities for the Year Ended 30 September 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	63,302	63,302
Other trading activities	4	142,484	142,484
Total income		205,786	205,786
Expenditure on:			
Raising funds	5	(2,235)	(2,235)
Charitable activities	6	(186,236)	(186,236)
Total expenditure		(188,471)	(188,471)
Net income		17,315	17,315
Net movement in funds		17,315	17,315
Reconciliation of funds			
Total funds brought forward		39,334	39,334
Total funds carried forward	13	56,649	56,649
	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	81,378	81,378
Other trading activities	4	123,051	123,051
Total income		204,429	204,429
Expenditure on:			
Raising funds	5	(6,093)	(6,093)
Charitable activities	6	(210,597)	(210,597)
Total expenditure		(216,690)	(216,690)
Net expenditure		(12,261)	(12,261)
Net movement in funds		(12,261)	(12,261)
Reconciliation of funds			
Total funds brought forward		51,595	51,595

The notes on pages 11 to 23 form an integral part of these financial statements.

Art of the Puppet

known as The Puppet Barge

**Statement of Financial Activities for the Year Ended 30 September 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and
Losses)**

	Note	Unrestricted funds £	Total 2023 £
Total funds carried forward	13	<u>39,334</u>	<u>39,334</u>

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

The funds breakdown for 2023 is shown in note 13.

Art of the Puppet
known as The Puppet Barge
(Registration number: 01386096)
Balance Sheet as at 30 September 2024

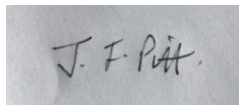
	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand	11	57,130	39,816
Creditors: Amounts falling due within one year	12	<u>(481)</u>	<u>(482)</u>
Net assets		<u>56,649</u>	<u>39,334</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>56,649</u>	<u>39,334</u>
Total funds	13	<u>56,649</u>	<u>39,334</u>

For the financial year ending 30 September 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

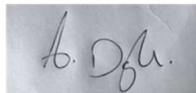
Directors' responsibilities:

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

The financial statements on pages 7 to 23 were approved by the trustees, and authorised for issue on 18 June 2025 and signed on their behalf by:



Jeanette Pitt
Trustee



Andrew Doyle
Trustee

The notes on pages 11 to 23 form an integral part of these financial statements.

Art of the Puppet

known as The Puppet Barge

Statement of Cash Flows for the Year Ended 30 September 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income/(expenditure)		17,315	(12,261)
Working capital adjustments			
(Decrease)/increase in creditors	12	(1)	242
Net cash flows from operating activities		17,314	(12,019)
Net increase/(decrease) in cash and cash equivalents		17,314	(12,019)
Cash and cash equivalents at 1 October		39,816	51,835
Cash and cash equivalents at 30 September		57,130	39,816

All of the cash flows are derived from continuing operations during the above two periods.

Art of the Puppet

known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

1 Charity status

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

The address of its registered office is:
78 Middleton Road
London
E8 4BP

These financial statements were authorised for issue by the trustees on 18 June 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Going concern

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

Income and endowments

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

Art of the Puppet
known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

Donations and legacies

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

Grants receivable

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

Expenditure

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

Raising funds

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Taxation

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

Art of the Puppet

known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

Cash and cash equivalents

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

Trade creditors

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

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

Borrowings

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

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

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

Art of the Puppet

known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Financial instruments

Classification

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

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

Art of the Puppet
known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Art of the Puppet
known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Art of the Puppet
known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Grants, including capital grants;		
Grants from other charities	63,302	63,302
Total for 2024	63,302	63,302
Total for 2023	81,378	81,378

Art of the Puppet
known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	142,484	142,484
Total for 2024	142,484	142,484
Total for 2023	123,051	123,051

5 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	7	2,235	2,235
Total for 2024		2,235	2,235
Total for 2023		6,093	6,093
			Total costs £

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	7	186,236	186,236
Total for 2023		210,597	210,597

Art of the Puppet

known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £186,236 (2023 - £210,597) which relate directly to charitable activities. See note 7 for further details.

Art of the Puppet
known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

7 Analysis of governance and support costs

Raising funds expenditure

Costs of trading activities

		Basis of allocation	Total 2024 £
Charitable investment management costs			
	Basis of allocation	Unrestricted funds General £	Total funds £
Legal & Professional fees	100	2,235	2,235
Total for 2023		<u>6,093</u>	<u>6,093</u>

Other costs for generating funds

	Basis of allocation	Total funds £
--	----------------------------	------------------------------

Basis of allocation

Reference

Marketing and publicity

Other governance costs

Total for 2024

Total for 2023

Art of the Puppet
known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2024

8 Net incoming/outgoing resources

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

2024
£

9 Trustees remuneration and expenses

10 Taxation

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

11 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	57,130	39,816

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	482	480
Other creditors	(1)	2
	<u>481</u>	<u>482</u>

13 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Balance at 30 September 2024 £
Unrestricted funds				
General	39,334	205,786	(188,471)	56,649

Art of the Puppet
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Notes to the Financial Statements for the Year Ended 30 September 2024

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted funds				
General	51,595	204,429	(216,690)	39,334

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2024 £
Current assets	57,130	57,130
Current liabilities	(481)	(481)
Total net assets	56,649	56,649
	Unrestricted funds General £	Total funds at 30 September 2023 £
Current assets	39,816	39,816
Current liabilities	(482)	(482)
Total net assets	39,334	39,334

15 Analysis of net funds

	At 1 October 2023 £	At 30 September 2024 £
Cash at bank and in hand	39,816	39,816
Net debt	39,816	39,816
	At 1 October 2022 £	At 30 September 2023 £
Cash at bank and in hand	51,835	51,835
Net debt	51,835	51,835

Art of the Puppet

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Notes to the Financial Statements for the Year Ended 30 September 2024

16 Related party transactions

Art of the Puppet
known as The Puppet Barge

Statement of Financial Activities by fund for the Year Ended 30 September 2024

Unrestricted Funds

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	63,302	81,378
Other trading activities	142,484	123,051
Total income	205,786	204,429
Expenditure on:		
Raising funds	(2,235)	(6,093)
Charitable activities	(186,236)	(210,597)
Total expenditure	(188,471)	(216,690)
Net income/(expenditure)	17,315	(12,261)
Net movement in funds	17,315	(12,261)
Reconciliation of funds		
Total funds brought forward	39,334	51,595
Total funds carried forward	56,649	39,334

Art of the Puppet
known as The Puppet Barge

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	63,302	81,378
Other trading activities (analysed below)	142,484	123,051
Total income	205,786	204,429
Expenditure on:		
Raising funds (analysed below)	(2,235)	(6,093)
Charitable activities (analysed below)	(186,236)	(210,597)
Total expenditure	(188,471)	(216,690)
Net income/(expenditure)	17,315	(12,261)
Net movement in funds	17,315	(12,261)
Reconciliation of funds		
Total funds brought forward	39,334	51,595
Total funds carried forward	56,649	39,334

Art of the Puppet
known as The Puppet Barge

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	-	7,500
Grants - other agencies	63,302	73,878
	<u>63,302</u>	<u>81,378</u>
<i>Other trading activities</i>		
Concerts	142,484	123,051
	<u>142,484</u>	<u>123,051</u>
<i>Raising funds</i>		
Independent examiner's fee	(240)	(240)
Legal and professional fees	(1,760)	(5,853)
Bank charges	(235)	-
	<u>(2,235)</u>	<u>(6,093)</u>
<i>Charitable activities</i>		
Rent	(3,140)	(4,288)
Production costs	(153,359)	(129,517)
Insurance	(9,030)	(7,465)
Repairs and maintenance	(8,607)	(24,132)
Office expenses	(5,518)	(37,906)
Travel and subsistence	(3,194)	(3,534)
Advertising	(3,388)	(3,755)
	<u>(186,236)</u>	<u>(210,597)</u>

ART OF THE PUPPET LIMITED

England & Wales - Charity number 276527

Accounts

Company registration number: 01386096

Charity registration number: 276527

Art of the Puppet

known as

The Puppet Barge

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2023

Mr Simon Kingsley
Independent Examiner
58 Montague Road
Hackney
London
E8 2HW

Art of the Puppet
known as The Puppet Barge

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Art of the Puppet

known as The Puppet Barge

Reference and Administrative Details

Trustees	Rose Leahy
	Jeanette Pitt
	Andrew Doyle
	Dunja Botic
	Clarice Hilton
Secretary	Rob Humphreys
Charity Registration Number	276527
Company Registration Number	01386096
Registered Office	The charity is incorporated in England & Wales.
	78 Middleton Road
	London
	E8 4BP
Independent Examiner	Mr Simon Kingsley
	Independent Examiner
	58 Montague Road
	Hackney
	London E8 2HW

Art of the Puppet
known as The Puppet Barge
Strategic Report for the Year Ended 30 September 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 30 September 2023, in compliance with s414C of the Companies Act 2006.

Financial review

Policy on reserves

The Trust has created the following specific reserve funds to ensure the survival of The Puppet Theatre Barge, which is a unique purpose-built floating marionette theatre. These cover specific capital and maintenance expenditure at the costs and times outlined below – some of these works were scheduled to take place in 2023, but due to unforeseen circumstances, had to be carried over into 2024.

Volvo hydraulic drive overhaul: £5,000 (October 2024)

Dry Dock for Puppet Barge: £10,000 (October 2024)

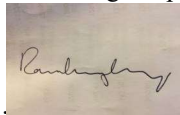
Boiler Fund: £5,000 (January 2024)

Total Designated Funds: £20,000

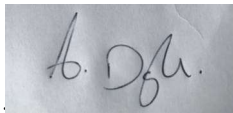
The Trust also keeps Free Reserves for contingency, to account for fluctuations in seasonal ticket sales, and for any other unforeseen circumstances.

Total Free Reserves: £19,334

The strategic report was approved by the trustees of the charity on 28 June 2024 and signed on its behalf by:



.....
Rob Humphreys
Company secretary



.....
Andrew Doyle
Trustee

Art of the Puppet

known as The Puppet Barge

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 30 September 2023.

Objectives and activities

Objects and aims

The objects of the Trust are to apply its income and capital for the benefit of Puppetry in education, both directly in schools and in a wider sense for children and adults of all ages.

Objectives, strategies and activities

The Trust made a successful application to the Arts Council England, which enabled the Puppet Barge to embark on a complex and wide-ranging project. The theatre also hosted the Italian puppet company Di Filippo Marionette for the February half-term. A new English-Arabic production of Blue Pool of Questions was staged. For the first time in many years, the Puppet Barge made it up the Thames all the way to Abingdon. The local authorities in Abingdon were very helpful and the intention is to return again in 2024. Ticket sales for all the shows have remained stable.

Public benefit

During the financial year 2022–2023 Art of the Puppet increased its community outreach considerably with support from Arts Council England (ACE), Westminster City Council (WCC) and John Lyon's Charitable Trust.

Activities which benefited the local community included:

- ACE-funded collaboration with Palestinian artists to stage a new performance which wove British and Arabic narratives to celebrate cross-cultural friendship and engage local Arabic-speaking communities.
- John Lyon's Charitable Trust funded 11 performances of the new production for local schools and community groups where organisations paid just £1 per person to attend.
- Rural communities were engaged with X9 arts workshops for local state primary schools in areas of south Abingdon which suffer from high levels of deprivation. These workshops were then followed by 8 performances where schools paid £1 per child.
- Through WCC's Holiday Activity Fund, Art of the Puppet ran 'Puppet Club' over Christmas and Easter holidays. This was free for local children who receive free school meals and included breakfast and lunch.
- With ACE support, the charity ran two successful Arts Award courses for local children in the form of afterschool clubs. These took place in autumn 2022 and spring 2023.
- With ACE support, the charity brought over award-winning puppet company Di Filippo Marionette from Italy for a two-week run of performances and provided 100 free tickets for the local community and 100 50% discounted tickets to ensure access to anyone/everyone no matter what financial barriers they might face.

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

Art of the Puppet
known as The Puppet Barge
Trustees' Report

Structure, governance and management
Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Art of the Puppet for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

Art of the Puppet
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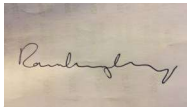
Trustees' Report

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

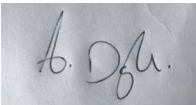
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 28 June 2024 and signed on its behalf by:



.....
Rob Humphreys
Company secretary



.....
Andrew Doyle
Trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the Unaudited
Statutory Accounts of
Art of the Puppet
for the Year Ended 30 September 2023**

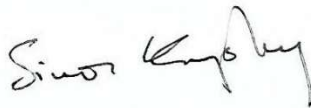
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Art of the Puppet for the year ended 30 September 2023 as set out on pages 7 to 22 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Art of the Puppet, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Art of the Puppet and state those matters that we have agreed to state to the board of directors of Art of the Puppet, as a body, in this report, in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Art of the Puppet and its board of directors as a body for our work or for this report.

It is your duty to ensure that Art of the Puppet has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Art of the Puppet. You consider that Art of the Puppet is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Art of the Puppet. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



.....

28 June 2024

Art of the Puppet

known as The Puppet Barge

Statement of Financial Activities for the Year Ended 30 September 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	81,378	81,378
Other trading activities	4	123,051	123,051
Total income		204,429	204,429
Expenditure on:			
Raising funds	5	(6,093)	(6,093)
Charitable activities	6	(210,597)	(210,597)
Total expenditure		(216,690)	(216,690)
Net expenditure		(12,261)	(12,261)
Net movement in funds		(12,261)	(12,261)
Reconciliation of funds			
Total funds brought forward		51,595	51,595
Total funds carried forward	13	39,334	39,334
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	35,317	35,317
Other trading activities	4	109,690	109,690
Total income		145,007	145,007
Expenditure on:			
Raising funds	5	(275)	(275)
Charitable activities	6	(131,422)	(131,422)
Total expenditure		(131,697)	(131,697)
Net income		13,310	13,310
Net movement in funds		13,310	13,310
Reconciliation of funds			
Total funds brought forward		38,285	38,285

The notes on pages 11 to 22 form an integral part of these financial statements.

Art of the Puppet

known as The Puppet Barge

**Statement of Financial Activities for the Year Ended 30 September 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2022 £
Total funds carried forward	13	<u>51,595</u>	<u>51,595</u>

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

The funds breakdown for 2022 is shown in note 13.

The notes on pages 11 to 22 form an integral part of these financial statements.

Art of the Puppet
known as The Puppet Barge
(Registration number: 01386096)
Balance Sheet as at 30 September 2023

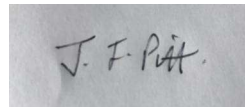
	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	11	39,816	51,835
Creditors: Amounts falling due within one year	12	<u>(482)</u>	<u>(240)</u>
Net assets		<u>39,334</u>	<u>51,595</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>39,334</u>	<u>51,595</u>
Total funds	13	<u>39,334</u>	<u>51,595</u>

For the financial year ending 30 September 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

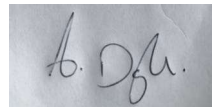
Directors' responsibilities:

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

The financial statements on pages 7 to 22 were approved by the trustees, and authorised for issue on 28 June 2024 and signed on their behalf by:



Jeanette Pitt
Trustee



Andrew Doyle
Trustee

The notes on pages 11 to 22 form an integral part of these financial statements.

Art of the Puppet

known as The Puppet Barge

Statement of Cash Flows for the Year Ended 30 September 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash (expenditure)/income		(12,261)	13,310
Working capital adjustments			
Increase in creditors	12	<u>242</u>	<u>-</u>
Net cash flows from operating activities		<u>(12,019)</u>	<u>13,310</u>
Net (decrease)/increase in cash and cash equivalents		(12,019)	13,310
Cash and cash equivalents at 1 October		<u>51,835</u>	<u>38,525</u>
Cash and cash equivalents at 30 September		<u><u>39,816</u></u>	<u><u>51,835</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 11 to 22 form an integral part of these financial statements.

Art of the Puppet

known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2023

1 Charity status

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

The address of its registered office is:

78 Middleton Road

London

E8 4BP

These financial statements were authorised for issue by the trustees on 28 June 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Going concern

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

Income and endowments

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

Art of the Puppet
known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2023

Donations and legacies

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

Grants receivable

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

Expenditure

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

Raising funds

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

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

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

Taxation

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

Art of the Puppet

known as The Puppet Barge

Notes to the Financial Statements for the Year Ended 30 September 2023

Cash and cash equivalents

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

Trade creditors

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

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

Borrowings

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

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

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

Art of the Puppet

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Notes to the Financial Statements for the Year Ended 30 September 2023

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

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

Financial instruments

Classification

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

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

Art of the Puppet

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Notes to the Financial Statements for the Year Ended 30 September 2023

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Art of the Puppet

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Notes to the Financial Statements for the Year Ended 30 September 2023

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Art of the Puppet

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Notes to the Financial Statements for the Year Ended 30 September 2023

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	7,500	7,500
Grants, including capital grants;		
Grants from other charities	73,878	73,878
Total for 2023	<u>81,378</u>	<u>81,378</u>
Total for 2022	<u>35,317</u>	<u>35,317</u>

Art of the Puppet
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Notes to the Financial Statements for the Year Ended 30 September 2023

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	123,051	123,051
Total for 2023	<u>123,051</u>	<u>123,051</u>
Total for 2022	<u>109,690</u>	<u>109,690</u>

5 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total funds £
Allocated support costs	7	6,093	6,093
Total for 2023		<u>6,093</u>	<u>6,093</u>
Total for 2022		<u>275</u>	<u>275</u>
			Total costs £

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs	7	210,597	210,597
Total for 2022		<u>131,422</u>	<u>131,422</u>

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Notes to the Financial Statements for the Year Ended 30 September 2023

**Total
expenditure
£**

In addition to the expenditure analysed above, there are also governance costs of £210,597 (2022 - £131,422) which relate directly to charitable activities. See note 7 for further details.

Art of the Puppet
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Notes to the Financial Statements for the Year Ended 30 September 2023

7 Analysis of governance and support costs

Raising funds expenditure

Costs of trading activities

		Basis of allocation	Total 2023 £
Charitable investment management costs			
		Unrestricted funds General £	Total funds £
	Basis of allocation		
Legal & Professional fees	100	6,093	6,093

Other costs for generating funds

			Total funds £
	Basis of allocation		

Basis of allocation

Reference Method of allocation

Governance costs

		Unrestricted funds General £	Total funds £
Marketing and publicity		3,755	3,755
Other governance costs		206,842	206,842
Total for 2023		<u>210,597</u>	<u>210,597</u>
Total for 2022		<u>131,422</u>	<u>131,422</u>

8 Net incoming/outgoing resources

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

Art of the Puppet
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Notes to the Financial Statements for the Year Ended 30 September 2023

2023
£

9 Trustees remuneration and expenses

10 Taxation

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

11 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>39,816</u>	<u>51,835</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	480	240
Other creditors	<u>2</u>	<u>-</u>
	<u>482</u>	<u>240</u>

13 Funds

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted funds				
General	<u>51,595</u>	<u>204,429</u>	<u>(216,690)</u>	<u>39,334</u>

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted funds				
General	<u>38,285</u>	<u>145,007</u>	<u>(131,697)</u>	<u>51,595</u>

Art of the Puppet
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Notes to the Financial Statements for the Year Ended 30 September 2023

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2023 £
Current assets	39,816	39,816
Current liabilities	(482)	(482)
Total net assets	<u>39,334</u>	<u>39,334</u>
	Unrestricted funds General £	Total funds at 30 September 2022 £
Current assets	51,835	51,835
Current liabilities	(240)	(240)
Total net assets	<u>51,595</u>	<u>51,595</u>

15 Analysis of net funds

	At 1 October 2022 £	At 30 September 2023 £
Cash at bank and in hand	51,835	51,835
Net debt	<u>51,835</u>	<u>51,835</u>
	At 1 October 2021 £	At 30 September 2022 £
Cash at bank and in hand	38,525	38,525
Net debt	<u>38,525</u>	<u>38,525</u>

16 Related party transactions

Art of the Puppet

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Statement of Financial Activities by fund for the Year Ended 30 September 2023

Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	81,378	35,317
Other trading activities	123,051	109,690
Total income	204,429	145,007
Expenditure on:		
Raising funds	(6,093)	(275)
Charitable activities	(210,597)	(131,422)
Total expenditure	(216,690)	(131,697)
Net (expenditure)/income	(12,261)	13,310
Net movement in funds	(12,261)	13,310
Reconciliation of funds		
Total funds brought forward	51,595	38,285
Total funds carried forward	39,334	51,595

Art of the Puppet

known as The Puppet Barge

Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	81,378	35,317
Other trading activities (analysed below)	123,051	109,690
Total income	204,429	145,007
Expenditure on:		
Raising funds (analysed below)	(6,093)	(275)
Charitable activities (analysed below)	(210,597)	(131,422)
Total expenditure	(216,690)	(131,697)
Net (expenditure)/income	(12,261)	13,310
Net movement in funds	(12,261)	13,310
Reconciliation of funds		
Total funds brought forward	51,595	38,285
Total funds carried forward	39,334	51,595

Art of the Puppet
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Detailed Statement of Financial Activities for the Year Ended 30 September 2023

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	7,500	21,871
Grants - other agencies	73,878	13,446
	<u>81,378</u>	<u>35,317</u>
<i>Other trading activities</i>		
Concerts	123,051	109,690
	<u>123,051</u>	<u>109,690</u>
<i>Raising funds</i>		
Independent examiner's fee	(240)	(275)
Legal and professional fees	(5,853)	-
	<u>(6,093)</u>	<u>(275)</u>
<i>Charitable activities</i>		
Rent	(4,288)	-
Production costs	(129,517)	(70,027)
Insurance	(7,465)	(3,748)
Repairs and maintenance	(24,132)	(6,888)
Office expenses	(37,906)	(45,998)
Travel and subsistence	(3,534)	(2,627)
Advertising	(3,755)	(2,134)
	<u>(210,597)</u>	<u>(131,422)</u>

This page does not form part of the statutory financial statements.

ART OF THE PUPPET LIMITED

England & Wales - Charity number 276527

Accounts



ART OF THE PUPPET LIMITED
(A Company Limited By Guarantee)
REPORT AND FINANCIAL STATEMENTS
For the Year Ended 30th September 2022

Company Registration No: 1386096 (England and Wales)
Charity Registration No: 276527

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ART OF THE PUPPET LIMITED

(A Company Limited by Guarantee)

Directors' Report

For the Year ended 30th September 2022

The Directors have pleasure in submitting their Annual Report for the above year.

CONSTITUTION

Art of the Puppet Limited is constituted as a Charitable Trust under English Law and is registered with the Charity Commission – Charity number 276527.

OBJECTIVES

The objects of the Trust are to apply its income and capital for the benefit of Puppetry in education, both directly in schools and in a wider sense for children and adults of all ages.

ACHIEVEMENTS

This was another challenging year for the Trust, with the pandemic still impacting the running of the theatre, particularly around Christmas 2021, when the government warned the public to avoid gathering in public places, which seriously impacted on ticket sales. The Trust applied for a complex and wide-ranging grant from the Arts Council England, which will enable Blue Pool of Questions and a new production of the Selfish Giant to be put on, and enable the theatre to host the Italian puppet company Di Filippo Marionette. Collaboration with the Floating Classroom has also proved invaluable during this period, in order to connect with the local community, through workshops and holiday projects. For the first time since before the pandemic, the Puppet Theatre made it to Richmond for its summer tour in 2022, and the Trust is hopeful to go even further up the Thames to Abingdon in 2023. Contact has already been made with local authorities in Abingdon.

RESERVES

The Trust has created the following specific reserve funds to ensure the survival of The Puppet Theatre Barge, which is a unique purpose-built floating marionette theatre. These cover specific capital and maintenance expenditure at the costs and times outlined below.

Engine overhaul: £5,000 (October 2023)

Dry Dock for Puppet Barge: £10,000 (October 2023)

Boiler Fund: £5,000 (September 2023)

Total Designated Funds: £20,000

The Trust also keeps Free Reserves for contingency, to account for fluctuations in seasonal ticket sales, and for any other unforeseen circumstances.

Total Free Reserves: £31,595

FINANCIAL INFORMATION

The Trust's income for the year was £145,006 (2021: £128,642)

The total expenses for the year were £131,696 (2021: £114,702)

The excess or difference was made up by movements in the Trust's Fund Account.

ACKNOWLEDGEMENT

The Trust gratefully acknowledges the significant contribution of all those involved who have given both time and money in support of the Trust's activities.

The fund is a charity and is recognised as such by H. M. Revenue & Customs for taxation purposes. As a result there is no liability to taxation on any of its income.



DIRECTORS

The Directors who are also the trustees of the Charitable Trust who served during the year were as follows:

Sara Clare Bayley
Andrew Doyle
Jeanette Pitt
Rose Leahy
Gren Middleton

Registered Office:
78 Middleton Road
London E8 4BP

Approved by the Directors
and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Rob Humphreys', with a large, sweeping flourish at the end.

Rob Humphreys
Secretary

20/06/2023



ART OF THE PUPPET LIMITED
(A Company Limited by Guarantee)
Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO

THE ART OF THE PUPPET LIMITED (a Company Limited by Guarantee)

I report on the accounts of the Trust for the year ended 30th September 2022, which are set out on pages 3 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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

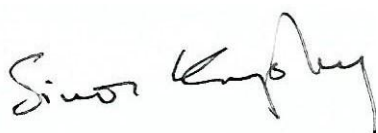
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

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.



Name: Simon Kingsley ACA (Membership No:7940683)

Relevant professional qualification or body: Institute of Chartered Accountants of England & Wales



ART OF THE PUPPET LIMITED
(A Company Limited by Guarantee)
INCOME AND EXPENDITURE ACCOUNT
For the year ended 30th September 2022

		For the y/e <u>30.09.2022</u>	For the y/e <u>30.09.2021</u>
	<u>Note</u>	£	£
Income	1b	145,006	128,642
Expenditure		<u>(131,696)</u>	<u>(114,702)</u>
Surplus/ (Deficit) of Income over Expenditure		<u>13,310</u>	<u>13,940</u>

There are no recognised gains or losses other than those passing through the Income and Expenditure Account

The note on page 6 forms part of these financial statements



ART OF THE PUPPET LIMITED
(A Company Limited by Guarantee)
BALANCE SHEET
For the Year ended 30th September 2022

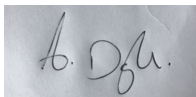
	As at 30.09.2022	As at
30.09.2021		
CURRENT ASSETS	£	£
Cash at bank	51,835	
38,525		
CURRENT LIABILITIES		
Creditors	(240)	(240)
Accruals	0	
0		
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>51,595</u>	<u>38,285</u>
FUNDS		
Unrestricted funds as at 01.10.2021/ (2020)	38,285	
24,345		
Surplus/(Deficit) of Income over Expenditure for the Year	13,310	
13,940		
Unrestricted Fund Balance at 30.09.2022/ (2021)		<u>51,595</u>
<u>38,285</u>		
<i>Of which:-</i>		
Designated Reserves	20,000	17,000
Free Reserves	31,595	21,285
Restricted Fund Balance at 30.09.2022/ (2021)	nil	
nil		

For the year ended 30th September 2022 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

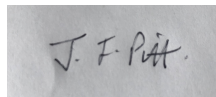
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

1. Ensuring the company keeps accounting records which comply with 386: and
2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.



A Doyle



J Pitt

The note on page 6 forms part of these financial statements.



ART OF THE PUPPET LIMITED

(A Company Limited by Guarantee)

Note to the Financial Statements

For the Year ended 30th September 2022

1. ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements have been prepared under the historical cost convention and have been prepared in accordance with the statement of Recommended Practice published by the Charity Commissioners and the governing document of the Company which is its Memorandum and Articles of Association.

b. Income

Income represents amounts receivable during the year by way of donations and gifts and from fees for shows and events which are included in full in the statement of Financial Activities when received.

c. Direct Charitable Expenditure

Expenditure that is designated as Direct Charitable Expenditure is expenditure directly attributable to the principal activities of the Company.

d. Unrestricted Funds

Unrestricted funds are donations and other income received or generated for the charitable purposes.

e. Restricted Funds

Restricted funds are amounts donated for specific purposes and are matched with expenditure for those purposes.



ART OF THE PUPPET LIMITED

(A Company Limited by Guarantee)

Statement of Financial Activities

For the Year ended 30th September 2022

Unrestricted	Unrestricted Funds	Funds
	For the y/e 30.09.2022	For the y/e 30.09.2021
<u>There are no restricted funds available</u>		
INCOME AND EXPENDITURE	£	£
<u>Incoming resources</u>		
Grants and other Public Subsidy	13,446	
84,521		
Donations and Sponsorship	15,935	3,394
Trading income	115,625	40,727
Other Mooring fees	-	
-		
Total Incoming resources	<u>145,006</u>	<u>128,642</u>

There were no restricted funds during the year

RESOURCES EXPENDED

Direct charitable expenditure

Puppet show production costs	(82,226)	(88,023)
Legal and Professional costs fee	(275)	
(nil)		
Administration costs	(31,470)	
(3,644)		
Property Costs	(2,328)	(11,333)
Advertising & Promotion	(2,134)	
(1,588)		

Insurance	(3,748)	(2,221)
Repairs & Maintenance	(6,888)	(3,677)
Travel & subsistence	(2,627)	(3,693)
Charity	(nil)	(523)

Total resources expended
(114,702)

(131,696)

8



RESERVES

Opening reserves as at 1st October 2021/2020	38,285
24,345	

Movement in the calendar year	13,310
13,940	

Closing reserves as at 30th September 2022/2021	<u>51,595</u>
<u>38,285</u>	

Of which:-

Designated Reserves	20,000	17,000
Free Reserves	31,595	21,285

The notes on page 6 & 7 form part of these financial statements.

Prepared by: Rob Middleton - Correspondent
Examined by Simon Kingsley, Chartered Accountant

ART OF THE PUPPET LIMITED

England & Wales - Charity number 276527

Accounts



ART OF THE PUPPET LIMITED
(A Company Limited By Guarantee)
REPORT AND FINANCIAL STATEMENTS
For the Year Ended 30th September 2021

Company Registration No: 1386096 (England and Wales)
Charity Registration No: 276527

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ART OF THE PUPPET LIMITED

(A Company Limited by Guarantee)

Directors' Report

For the Year ended 30th September 2021

The Directors have pleasure in submitting their Annual Report for the above year.

CONSTITUTION

Art of the Puppet Limited is constituted as a Charitable Trust under English Law and is registered with the Charity Commission – Charity number 276527.

OBJECTIVES

The objects of the Trust are to apply its income and capital for the benefit of Puppetry in education, both directly in schools and in a wider sense for children and adults of all ages.

ACHIEVEMENTS

The Trust was fortunate enough to receive Cultural Heritage Fund grants from Arts Council England, to help it survive what was a challenging year with the pandemic again impacting on the theatre. The Trust was successful in applying for a grant for R&D for the Blue Pool of Questions. For the second time in a row, the Puppet Theatre did not go to Richmond for its summer tour, but the Trust is hopeful for 2022, and preparations have begun already.

RESERVES

The Trust has created the following specific reserve funds to ensure the survival of The Puppet Theatre Barge, which is a unique purpose-built floating marionette theatre. These cover specific capital and maintenance expenditure at the costs and times outlined below.

New Generator Fund: £4000 (August 2022)

Pontoon Fund: £8000 (June 2022)

Boiler Fund: £5000 (September 2022)

Total Designated Funds: £17,000

The Trust also keeps Free Reserves for contingency, to account for fluctuations in seasonal ticket sales, and for any other unforeseen circumstances.

Total Free Reserves: £21,285

FINANCIAL INFORMATION

The Trust's income for the year was £128,642 (2020: £53,610)

The total expenses for the year were £114,702 (2020: £61,344)

The excess or difference was made up by movements in the Trust's Fund Account.

ACKNOWLEDGEMENT

The Trust gratefully acknowledges the significant contribution of all those involved who have given both time and money in support of the Trust's activities.

The fund is a charity and is recognised as such by H. M. Revenue & Customs for taxation purposes. As a result there is no liability to taxation on any of its income.



DIRECTORS

The Directors who are also the trustees of the Charitable Trust who served during the year were as follows:

Sara Clare Bayley
Andrew Doyle
Jeanette Pitt
Rose Leahy
Gren Middleton

Registered Office:
78 Middleton Road
London E8 4BP

Approved by the Directors
and signed on their behalf by

Rob Humphreys
Secretary

27/06/2022



ART OF THE PUPPET LIMITED
(A Company Limited by Guarantee)
Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO

THE ART OF THE PUPPET LIMITED (a Company Limited by Guarantee)

I report on the accounts of the Trust for the year ended 30th September 2019, which are set out on pages 3 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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

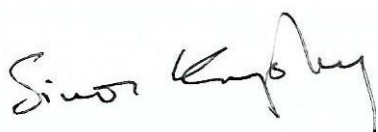
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

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.



Name: Simon Kingsley ACA (Membership No:7940683)
 Relevant professional qualification or body: Institute of Chartered Accountants of England & Wales
 Address: 58 Montague Road, Hackney, London E8 2HW
 Date: 27/06/2022



ART OF THE PUPPET LIMITED
 (A Company Limited by Guarantee)
INCOME AND EXPENDITURE ACCOUNT
 For the year ended 30th September 2021

		For the y/e <u>30.09.2021</u>	For the y/e <u>30.09.2020</u>
	<u>Note</u>	£	£
Income	1b	128,642	53,610
Expenditure <u>(61,344)</u>		<u>(114,702)</u>	-
Surplus/ (Deficit) of Income over Expenditure <u>(7,734)</u>		<u>13,940</u>	<u>—</u>

There are no recognised gains or losses other than those passing through the Income and Expenditure Account

The note on page 6 forms part of these financial statements



ART OF THE PUPPET LIMITED
(A Company Limited by Guarantee)
BALANCE SHEET
For the Year ended 30th September 2021

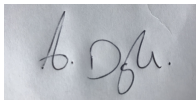
	As at 30.09.2021 £	As at 30.09.2020 £
CURRENT ASSETS		
Cash at bank 24,585		38,525
CURRENT LIABILITIES		
Creditors	(240)	(240)
Accruals	0	
0		
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>38,285</u>	<u>24,345</u>
FUNDS		
Unrestricted funds as at 01.10.2020/ (2019) 32,079		24,345
Surplus/(Deficit) of Income over Expenditure for the Year (7,734)	13,940	
Unrestricted Fund Balance at 30.09.2021/ (2020)		<u>38,285</u>
<u>24,345</u>		
<i>Of which:-</i>		
Designated Reserves	18,550	18,550
Free Reserves	19,735	5,795
Restricted Fund Balance at 30.09.2021/ (2020) nil		nil

For the year ended 30th September 2020 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

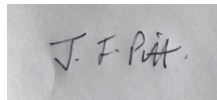
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

1. Ensuring the company keeps accounting records which comply with 386: and
 2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- The financial statements were approved by the Board on 27/06/2021
Signed on behalf of the Board of Directors



A Doyle



J Pitt

The note on page 6 forms part of these financial statements.



ART OF THE PUPPET LIMITED

(A Company Limited by Guarantee)

Note to the Financial Statements

For the Year ended 30th September 2021

1. ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements have been prepared under the historical cost convention and have been prepared in accordance with the statement of Recommended Practice published by the Charity Commissioners and the governing document of the Company which is its Memorandum and Articles of Association.

b. Income

Income represents amounts receivable during the year by way of donations and gifts and from fees for shows and events which are included in full in the statement of Financial Activities when received.

c. Direct Charitable Expenditure

Expenditure that is designated as Direct Charitable Expenditure is expenditure directly attributable to the principal activities of the Company.

d. Unrestricted Funds

Unrestricted funds are donations and other income received or generated for the charitable purposes.

e. Restricted Funds

Restricted funds are amounts donated for specific purposes and are matched with expenditure for those purposes.



ART OF THE PUPPET LIMITED

(A Company Limited by Guarantee)

Statement of Financial Activities

For the Year ended 30th September 2021

	Unrestricted Funds	Unrestricted Funds
	For the y/e 30.09.2021	For the y/e 30.09.2020
<u>There are no restricted funds available</u>		
INCOME AND EXPENDITURE	£	£
<u>Incoming resources</u>		
Grants and other Public Subsidy 10,000	84,521	
Donations and Sponsorship	3,394	300
Trading income	40,727	43,057
Other Mooring fees 253	-	
Total Incoming resources	<u>128,642</u>	<u>53,610</u>

There were no restricted funds during the year

RESOURCES EXPENDED

Direct charitable expenditure

Puppet show production costs	(88,023)	(27,633)
Legal and Professional costs fee (2,436)	(nil)	
Administration costs (21,922)	(3,644)	
Property Costs	(11,333)	(1,636)
Advertising & Promotion (1,013)	(1,588)	
Insurance	(2,221)	(2,329)
Repairs & Maintenance	(3,677)	(2,681)
Travel & subsistence	(3,693)	(1,693)

Charity

(523)

(nil)

Total resources expended

(114,702)

(61,343)

8



RESERVES

Opening reserves as at 1st October 2020/2019	24,345
32,079	

Movement in the calendar year	13,940
(7,734)	

Closing reserves as at 30th September 2021/2020	<u>38,285</u>
<u>24,345</u>	

Of which:-

Designated Reserves	17,000	18,550
Free Reserves	21,285	5,795

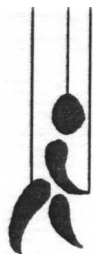
The notes on page 6 & 7 form part of these financial statements.

Prepared by: Rob Middleton - Correspondent
Examined by Simon Kingsley, Chartered Accountant

ART OF THE PUPPET LIMITED

England & Wales - Charity number 276527

Accounts



ART OF THE PUPPET LIMITED
(A Company Limited By Guarantee)
REPORT AND FINANCIAL STATEMENTS
For the Year Ended 30th September 2020

Company Registration No: 1386096 (England and Wales)
Charity Registration No: 276527

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ART OF THE PUPPET LIMITED

(A Company Limited by Guarantee)

Directors' Report

For the Year ended 30th September 2020

The Directors have pleasure in submitting their Annual Report for the above year.

CONSTITUTION

Art of the Puppet Limited is constituted as a Charitable Trust under English Law and is registered with the Charity Commission – Charity number 276527.

OBJECTIVES

The objects of the Trust are to apply its income and capital for the benefit of Puppetry in education, both directly in schools and in a wider sense for children and adults of all ages.

ACHIEVEMENTS

During the year the Trust continued to attract grants and donations and contributions from educational establishments and funding bodies and used these funds to stage puppet shows and workshops for children and adults. The workshops are very successful and attract school bookings throughout London. In December 2019 The Trust assumed financial responsibility for The Puppet Theatre Barge, increasing income and artistic output.

RESERVES

The Trust has created the following specific reserve funds to ensure the survival of The Puppet Theatre Barge, which is a unique purpose-built floating marionette theatre. These cover specific capital and maintenance expenditure at the costs and times outlined below.

Extra Barge Maintenance Fund (anodes/Top box); £1600 (July 2021)

New Generator Fund: £4000 (August 2021)

Pontoon Fund: £8000 (September 2021)

Boiler Fund: £4950 (September 2021)

Total Designated Funds: £18,550

The Trust also keeps Free Reserves for contingency, to account for fluctuations in seasonal ticket sales, and for any other unforeseen circumstances.

Total Free Reserves: £5,795

FINANCIAL INFORMATION

The Trust's income for the year was £53,610 (2019: £13,795)

The total expenses for the year were £61,344 (2019: £11,581)

The excess or difference was made up by movements in the Trust's Fund Account.

ACKNOWLEDGEMENT

The Trust gratefully acknowledges the significant contribution of all those involved who have given both time and money in support of the Trust's activities.

The fund is a charity and is recognised as such by H. M. Revenue & Customs for taxation purposes. As a result there is no liability to taxation on any of its income.



DIRECTORS

The Directors who are also the trustees of the Charitable Trust who served during the year were as follows:

Sara Clare Bayley
Andrew Doyle
Jeanette Pitt
Rose Leahy

Registered Office:
78 Middleton Road
London E8 4BP

Approved by the Directors
and signed on their behalf by

Rob Humphreys
Secretary

20/01 2021



ART OF THE PUPPET LIMITED

(A Company Limited by Guarantee)

Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO

THE ART OF THE PUPPET LIMITED (a Company Limited by Guarantee)

I report on the accounts of the Trust for the year ended 30th September 2019, which are set out on pages 3 to 7.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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

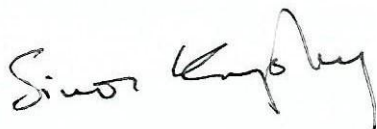
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

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.



Name: Simon Kingsley ACA (Membership No:7940683)
Relevant professional qualification or body: Institute of Chartered Accountants of England & Wales
Address: 58 Montague Road, Hackney, London E8 2HW
Date: 20/01/2021

**ART OF THE PUPPET LIMITED**

(A Company Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT

For the year ended 30th September 2020

		For the y/e 30.09.2020	For the y/e 30.09.2019
	<u>Note</u>	£	£
Income	1b	53,610	13,795
Expenditure		<u>(61,344)</u>	<u>(11,581)</u>
Surplus/ (Deficit) of Income over Expenditure		<u>(7,734)</u>	<u>2,214</u>

There are no recognised gains or losses other than those passing through the Income and Expenditure Account

The note on page 6 forms part of these financial statements



ART OF THE PUPPET LIMITED

(A Company Limited by Guarantee)

BALANCE SHEET

For the Year ended 30th September 2020

	As at 30.09.2020 £	As at 30.09.2019 £
CURRENT ASSETS		
Cash at bank	24,585	32,319
CURRENT LIABILITIES		
Creditors	(240)	(240)
Accruals	0	0
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>24,345</u>	<u>32,079</u>
FUNDS		
Unrestricted funds as at 01.10.2019/ (2018)	32,079	29,865
Surplus/(Deficit) of Income over Expenditure for the Year	(7,734)	2,214
Unrestricted Fund Balance at 30.09.2020/ (2019)	<u>24,345</u>	<u>32,079</u>
<i>Of which:-</i>		
Designated Reserves	18,550	nil
Free Reserves	5,795	nil
Restricted Fund Balance at 30.09.2020/ (2019)	nil	nil

For the year ended 30th September 2020 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

1. Ensuring the company keeps accounting records which comply with 386: and
2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 20/01 2021
Signed on behalf of the Board of Directors

A Doyle

J Pitt

The note on page 6 forms part of these financial statements.

**ART OF THE PUPPET LIMITED**

(A Company Limited by Guarantee)

Note to the Financial Statements

For the Year ended 30th September 2020

1. ACCOUNTING POLICIES**a. Basis of Accounting**

The financial statements have been prepared under the historical cost convention and have been prepared in accordance with the statement of Recommended Practice published by the Charity Commissioners and the governing document of the Company which is its Memorandum and Articles of Association.

b. Income

Income represents amounts receivable during the year by way of donations and gifts and from fees for shows and events which are included in full in the statement of Financial Activities when received.

c. Direct Charitable Expenditure

Expenditure that is designated as Direct Charitable Expenditure is expenditure directly attributable to the principal activities of the Company.

d. Unrestricted Funds

Unrestricted funds are donations and other income received or generated for the charitable purposes.

e. Restricted Funds

Restricted funds are amounts donated for specific purposes and are matched with expenditure for those purposes.



ART OF THE PUPPET LIMITED

(A Company Limited by Guarantee)

Statement of Financial Activities

For the Year ended 30th September 2020

	Unrestricted Funds	Unrestricted Funds
	For the y/e 30.09.2020	For the y/e 30.09.2019
<u>There are no restricted funds available</u>		
INCOME AND EXPENDITURE	£	£
<u>Incoming resources</u>		
Grants and other Public Subsidy	10,000	-
Donations and Sponsorship	300	1,000
Trading income	43,057	10,410
Other Mooring fees	253	2,385
Total Incoming resources	<u>53,610</u>	<u>13,795</u>
There were no restricted funds during the year		
RESOURCES EXPENDED		
<u>Direct charitable expenditure</u>		
Puppet show production costs	(27,633)	(10,410)
Legal and Professional costs fee	(2,436)	(110)
Administration costs	(21,922)	(0)
Property Costs	(1,636)	(0)
Advertising & Promotion	(1,013)	(0)
Insurance	(2,329)	(0)
Repairs & Maintenance	(2,681)	(0)
Travel	(1,693)	
Total resources expended	<u>(61,343)</u>	<u>(10,520)</u>



RESERVES

Opening reserves as at 1st October 2019/2018	32,079	29,865
Movement in the calendar year	(7,734)	2,214
Closing reserves as at 30th September 2020/2019	<u>24,345</u>	<u>32,079</u>
<i>Of which:-</i>		
Designated Reserves	18,550	0
Free Reserves	5,795	32,079

The notes on page 6 & 7 form part of these financial statements.

Prepared by: Rob Middleton - Correspondent
 Examined by Simon Kingsley, Chartered Accountant
