

REGISTERED COMPANY NUMBER: 01747169 (England and Wales)
REGISTERED CHARITY NUMBER: 287909

PENTABUS ARTS LIMITED
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

PENTABUS ARTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2024

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PENTABUS ARTS LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024

TRUSTEES	Ms N M O'Kane (appointed 1.4.24) - Chair Ms M F Bedford Ms A H J Biosse-Duplan (appointed 1.4.24) Dr M I Branson (resigned 12.4.24) Ms M A Brown (appointed 1.4.24) Mr R H Burbidge OBE (resigned 1.4.24) Ms I F M Culliss (appointed 1.4.24) Ms E Dennis-Edwards Mr J P E Hall (appointed 1.4.24) Mr M Hartley (resigned 1.4.24) Ms J Hughes (resigned 1.4.24) Ms D Lennan (resigned 1.4.24) Ms S McCormick (resigned 1.4.24) Mr K M O'Flaherty (appointed 1.4.24) Ms R Robins (resigned 1.4.24) Ms F H Spickernell (appointed 1.5.23) Ms J K Williams (appointed 4.4.24)
COMPANY SECRETARY	Mrs V Overs-Morrell
REGISTERED OFFICE	1 Mill Street Ludlow Assembly Rooms Ludlow SY8 1AZ
REGISTERED COMPANY NUMBER	01747169 (England and Wales)
REGISTERED CHARITY NUMBER	287909
INDEPENDENT EXAMINER	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED

PENTABUS ARTS LIMITED
CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

In this, our 50th anniversary year, it is my pleasure and privilege to present the annual report for Pentabus.

First, I would like to pay tribute to my predecessor as Chair, Ros Robins, who led the Board for the past nine years and was Chair during the period covered by this report. Through her careful and expert stewardship, Ros guided Pentabus through a myriad of challenges and opportunities, helping it to become the innovative and highly respected organisation that it is today.

I also wish to acknowledge the Trustees who have stood down in the past year; they have been instrumental in the growth and development of Pentabus in the last decade. My heartfelt thanks to Tilly Branson, Richard Burbidge OBE, Matt Hartley, Joanna Hughes, Diane Lennan, and Sue McCormick. I am delighted to welcome our new Trustees, Anne-Hélène Biosse-Duplan, Isabel Culliss, Kieran O'Flaherty, Francesca Spickernell, Michelle Terry, and Jacoba Williams, who bring fresh perspectives along with a wealth of knowledge and experience to the Pentabus board.

The charity is now based in Ludlow Assembly Rooms at the heart of Ludlow, making it more accessible to connect with our supporters and the local community. Pentabus has a proud and remarkable history. From relatively modest beginnings, we are now the only rural touring theatre company committed to producing new works and bringing them to communities across the UK.

Over the past 50 years, the company has produced over 300 new plays, supported more than 220 new writers, and reached over half a million audience members. We have nurtured emerging talent through our Writers in Residence programme, with many of these writers going on to be commissioned by major theatres. We have enabled people in rural communities to access high-quality productions and have offered exciting opportunities to many young people from those communities. None of this would be possible without the support of our funders and supporters. We are particularly delighted to have been selected as an Arts Council National Portfolio Organisation (NPO), with guaranteed funding until 2026. This not only provides us with a measure of stability and security but also recognises the excellence and innovation that this funding denotes.

We are deeply grateful to our generous donors, including the Adlard Family Foundation, Alan and Karen Greives Charitable Trust, Backstage Trust, Clive Richards Foundation, Hall Garth Charitable Trust, Haystack Trust, Millichope Foundation, and Weston Charity. We are also indebted to our Friends, local businesses, and individual supporters for their loyalty and generosity.

Pentabus is a small organisation that makes a huge impact, all the more impressive given our core staff team of five — our formidable co-directors, Verity Overs-Morrell and Elle While, and their compact but brilliant team of staff and volunteers, as well as their commitment to working with a diverse range of freelancers. This has been a remarkable year, with international and national awards under their belt, a move to a new home, and entering the next financial year with their most ambitious projects to date— including Make Good – Pentabus' first-ever new musical about the post office scandal.

I am proud and delighted to be appointed as Chair of this remarkable organisation and look forward to even greater success and acclaim in this 50th anniversary year.

Nuala O'Kane

Nuala O'Kane
Chair of Trustees

PENTABUS ARTS LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report together with the accounts for the year ended 31st March 2024.

Introduction

Pentabus is the Nation's Rural Theatre Company, touring world-class productions of newly commissioned plays to isolated communities throughout the UK. We champion universal access to outstanding new writing, aiming to rectify cultural inequality by bringing rural stories to both urban theatres and village halls. As a female-led company, our work has national recognition for commissioning and producing some of the UK's most exciting new work.

'A great example of the superb but often hidden work that takes place on the rural touring circuits and the essential contribution that Pentabus makes to rural cultural life.' - Lyn Gardner, Stagedoor

The year 2023/24 marks a significant milestone as we started our year celebration for our 50th anniversary and prepare to relocate to the newly refurbished Ludlow Assembly Rooms in April 2024. This move will enhance our accessibility to youth centres, schools, colleges, and the wider community, reflecting our ongoing commitment to cultural engagement.

We successfully toured two sold-out live productions and received national and international nominations and awards for our digital, theatre on film, productions. Our Young Writers programme, both locally and nationally, continues to go from strength to strength, and as ever, our Writers in Residence remain the beating heart of our creative process.

Despite the challenging financial climate, we secured invaluable three-year funding from Arts Council England. Additionally, our board welcomed six new trustees with expertise in finance, business, artistic engagement, digital, and HR, under the leadership of our new Chair, Nuala O'Kane.

We continue to diversify our income through innovative means such as hiring out our Artistic Director, offering paid workshops, and touring to more theatres to drive up income beyond the rural touring scheme set fees. Our small but dedicated team remains committed to supporting freelance artists and creatives, ensuring they thrive in the best possible conditions.

'Pentabus has been invaluable to progressing my career and finding my place within this industry. They have given me confidence and artistic tools which I will carry with me as I continue progressing. Lastly, they are a strong ally and advocate for accessibility within the arts, ensuring I'm heard, seen, and understood in an industry that can often be isolating.' - Indiana Lown-Collins, Director

As we look to the future, we welcome supporters, new and existing, to join us in making a profound impact on rural cultural life. Your support will help us continue to bring exceptional theatre to all corners of the UK, fostering a more inclusive and vibrant cultural landscape.

Objectives and activities

The objectives for which the charity is registered are to promote, maintain, improve and advance education particularly by the encouragement of the Arts including the arts of drama, ballet, music, singing, literature, sculpture and painting.

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The strategies employed to achieve the charity's aims and objectives are to:

- To develop and produce exceptional rural theatre by, with and for rural audiences
- To ensure diversity and inclusion across all our activity
- To deepen engagement and diversify our audiences
- To improve financial sustainability and diversify income
- To ensure robust and efficient use of all resources
- To create and maintain engagement with theatre for Young People

Vision

Brilliant bold new theatre for everyone

Mission

To create ambitious, celebratory and sustainable theatre – inspired by diverse rural voices for audiences throughout the UK and beyond

Public Benefit

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'. The touring theatre company relies on Arts Council funding, grants, donations, memberships and income from fees and charges to cover its operating costs.

The annual report gives a detailed description of the activities undertaken by the charity during the period to achieve its charitable purposes, and the Board are satisfied that all such activities provide public benefit.

ACHIEVEMENTS AND PERFORMANCE

2023-24 year has been an award-winning one for Pentabus, marking the beginning of our 50th Anniversary in January 2024. We produced two newly commissioned tours, *One Of Them Ones* and *Driftwood*, and presented a live production from our Young Writers local group, *Where Do We Go From Here?*. Additionally, we commissioned and re-released a variety of digital works, including the award-winning and nominated theatre/film hybrids, *The Silence and the Noise* and *DESTINY*. We also released new short digital plays, *Framed*, from our Young Writers National Group and a live capture of *Driftwood*. Throughout this time, we continued to support our Writers In Residence, Laura Waldren and Henry Maddicott.

As a small but mighty rural organisation, our contribution to the sector remains impressive. We received nominations and awards for four prestigious accolades, including international awards for *The Silence and the Noise* and *DESTINY*. We are proud to have offered 85 paid engagements to freelancers this year, bringing our total to 337 paid contracts over the past four years. These opportunities included work for creatives, artists, technicians, and facilitators. Each project also included paid commissions or development opportunities for emerging associate artists.

We are dedicated to sustainable theatre and actively work to reduce the environmental impact of our productions and operations. By implementing the Theatre Green Book, we ensure best environmental practices. In 2023, we began measuring our material usage, sources, and disposal methods to monitor and improve our practices. Additionally, all freelancers adhere to our sustainability framework and attend a briefing at the start of each project.

Furthermore, over 3,000 audience members experienced our live productions, with over 350 free tickets provided to under 25s, and more than 11,500 people engaged with our free online and digital projects. We reached nearly 1,000 young people through in-person engagement workshops throughout the year.

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Additionally, we are committed to accessibility, with *One Of Them Ones* featuring embedded audio description in every performance, and *Driftwood* integrating captions into every performance.

*'WOW! Brilliant words written on screen, as hard of hearing. Excellent. I loved the captions
Thank you.'* Audience Feedback *Driftwood*

Our achievements this year underscore our significant impact and reinforce our value in the sector. Our initiatives ensure continued growth and innovation in rural theatre, providing high-quality, accessible arts experiences to diverse audiences in both urban and rural settings.

During 2023/24 we delivered the following activities:

Productions

Throughout the year, we were busy touring and developing new writing projects. As always, we continued to tour rural areas, including village halls, and theatre spaces for our live productions. We also expanded our digital productions and continued to support emerging writers and artists.

One Of Them Ones

Our Spring 2023 production, *One Of Them Ones* by Charlie Josephine, toured from March to May 2023, to village halls, community spaces, and studio theatres receiving 4/5 star reviews. The play explored siblings in an isolated community grappling with gender identity. We engaged LGBTQIA+ audiences through workshops and targeted marketing and worked with Gendered Intelligence to enhance gender diversity understanding.

"I never get to see anyone who looks or feels like me on TV, in plays, in books. I'm excited there will be a story where we exist."

The National Theatre Studio supported a week of research and development. Rachel Twigg, Head of Studio, praised the sharing session as *"one of the most developed readings we have seen all year."*

The production received positive reviews:

'Sweet, touching, and frequently hilarious... portrays its characters' inner thoughts and progressions with empathy.' — 4.5stars The Reviews Hub

'Gloriously mischievous... thoughtful and provocative.' — 4 Stars LondonTheatre1

'Inspiring, accessible, stimulating. The dialogue reflected life in all its complexity.'
'Thoroughly engaging – exciting, dynamic, funny, thought-provoking.'

'The actors were fantastic. High-standard acting, amazing script, clever, stimulating, and unusual. A lovely and optimistic story.'

Driftwood

In Autumn 2023, we co-produced *Driftwood* by Tim Foley with Thickskin Theatre, directed by Neil Bettles and Elle While. This innovative play, set in Seaton Carew on the Northeast Coast, integrates high-concept physicality, video design, and creative captions. The play's successful rehearsed reading at the National Rural Touring Forum (NRTF) conference generated high demand, resulting in a five-week tour across rural venues as well as theatres as well as 4/5 Star Reviews

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'A beautiful and intimate piece of theatre, with Driftwood, Pentabus Theatre has once more shown how skilled they are, telling stories that are layered, absorbing and stay with you long after the show has finished, for all the right reasons.' 5 stars – One Show at A Time

'Pentabus have made a name for themselves... in the past few years...and this is another high-quality piece.' 4 Stars – Lous Reviews

We partnered with Arts Alive for promoter development workshops, engaging young promoters from Hereford College of Arts. This initiative, along with accessible auditions in Birmingham, enhanced our reach and inclusivity.

Due to its success, ThickSkin has proposed a revival for Spring 2025, aiming to scale up to larger venues for greater impact. The positive response and standing ovations affirm *Driftwood's* achievement in blending artistic innovation with meaningful community engagement.

Digital Work

The Silence and The Noise

The Silence and The Noise by Tom Powell tells an urgent, relevant story with warmth and humour, speaking to audiences about deprivation, love, betrayal and hope. It has garnered an excellent response following its online release, achieving over 2500 views and notable press coverage, as well as winning two film awards in Milan through the Broadstairs International Film Festival: Best Film and Best Actor (William Robinson) and an OFFIE (Off West End Award) for Best Online Production. The film has been praised for its storytelling and performances, receiving over 30 4/5-star reviews:

'A delicate, wretched love story that builds its tenderness and tragedy to create an almost epic quality.' 4 Stars — The Guardian

'Powell's script keeps you watching and guessing... Raw, brutal, twisted, and full of rich wordplay.' 4 Stars — Broadway World

'Both actors perform brilliantly... a thoughtful production that deals with a number of contemporary issues with uncompromising honesty.' 4 Stars — LondonTheatre1

*"Although only an hour long *The Silence and the Noise* squeezes a tremendous emotional punch into the limited running time."* 4 Stars - The Reviews Hub

DESTINY

DESTINY is a powerful, funny and moving monologue written and performed by Florence Espeut-Nickless, which takes us on a journey of a teenage girl's experience and response to abuses of power in many guises. Receiving recognition as The Guardian's pick for *The Best Theatre to Stream This Month* and nominated for an OFFIE (Off West End Award) in the Best Online Production, along with 4/5 Star Reviews.

'Captivating... thoroughly engaging from start to finish' - 5 Stars Love London Love Culture

'Fearless and audacious... subtle and layered.' 4 Stars – The Reviewers Hub

'A ferocious and confident storyteller... heartbreaking... compelling' 4* Independent

'Fiery and fearless... I was reminded of the work of Andrea Dunbar in tone and Shelagh Delaney in theme... deserves to be widely seen' 4* Lou Reviews

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Young People

Primary School Workshops

Pentabus continues to offer exciting school workshops to help pupils explore the curriculum in a fun and creative way. Led by theatre professionals and playwrights, the children create their own play about a chosen topic or book that the school is covering. Each school has six weekly sessions over the course of a half term, culminating in a final sharing session. Each session is 2 hours long and available to Key Stage 2 classes. Pentabus subsidises the workshops with support from Trusts & Foundations.

We delivered five six-week workshops to primary schools across Shropshire, Telford, and Powys. The project at Knighton School in Powys was part of the Knighton Supports Refugees initiative. We worked with 160 Key Stage 2 students, resulting in performances attended by over 650 audience members, including parents, teachers, and fellow pupils.

These workshops have been well received, with wonderful feedback:

'The children really enjoyed the sessions, thanks to your non-confrontational approach and ability to manage the group's neuro-diversity. You read the room well, used humour appropriately, and created a warm, open environment. As a result, the children remained engaged and never felt threatened or upset, even though the content was emotionally impactful. The rhetorical question that the young people asked at the end of their performance 'What would you do?' is now carrying through to the classroom. They're creating adverts for host families and asking others to put themselves into the position of a refugee. So, the work with Pentabus and the work in the classroom has come together really well. The classroom work has been enhanced by it.' - School Teacher Knighton

'When the pupils saw the Pentabus session on the timetable on a Monday morning, they all gave a punch in the air with a massive 'YES!' School Teacher Church Stretton

These workshops provide an innovative and impactful way for primary school pupils to engage with their curriculum through theatre. The positive feedback and observed benefits underscore the value of these workshops in fostering creativity, empathy, and enhanced learning in the classroom.

Pentabus Young Writers

Young Writers Local Programme

Our local Young Writers programme continues to be a success and a source of pride for Pentabus. We had nine participants engaged in this course. Our Head of Engagement, Andrew Sterry, and Peggy Ramsay/Film4 Writer in Residence, Henry Maddicott, co-facilitated these workshops.

One of the participants shared their experience:

'After leaving drama school the perception I had of my own writing was very judgmental. Being on the Pentabus Young Local Writer's Programme has filled me with more confidence in my writing, developed my skills and helped me rediscover my love for storytelling. To develop your work in a safe and open space feels truly rewarding, whilst being pushed to write beyond your own expectations and have the opportunity to watch it come to fruition by talented creatives. This course has put me back in my writing seat, and given me trusted mentors and friends who I hope to continue working with in the future. Thank you!' - Young Writer 2023

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The final professionally produced production, *Where Do We Go From Here?*, featured nine writers presenting their work in a brilliantly received production. It played for two nights at Ludlow Assembly Rooms to full audiences. The cast and creative team were exceptional, working tirelessly to bring the show together and highlight the ambition of the Young Writers.

'What an incredible evening of current, funny, dark, and intriguing writing! A must see.'
Audience Feedback

'Exceptional, well done to all – Funny, clever, interesting and current plays – so impressed, really.'
Audience Feedback

'Absolutely fantastic! Totally engrossed throughout all the plays. Massive congratulations to all the actors and writers! Incredibly impressed!' Audience Feedback

Our next cohort of Young Writers started in December 2023, with eight Young Writers. This group is facilitated by Head of Engagement Andrew Sterry and Writer Katie Elin-Salt. Their production will be in June 2024.

Young Writers National Group

Our National Young Writers Group in 2023 had eight participants who started the course, with six completing it. The final six pieces were exceptional and facilitated by our Head of Engagement, Andrew Sterry, and Clive Richards Foundation Writer in Residence, Laura Waldren. The pieces were filmed at English Touring Theatre (ETT), our partner for this project. With a brilliant design and production team and wonderful actors, it was a joy to bring the young writer's work to life. The Young Writers attended the shoot day and were thrilled to see their work being realised.

One participant shared:

'The filming was more incredible than I ever imagined. Being treated like a professional writer felt like a dream and has shown me that I can truly do this.'

Their short films were released as part of a Digital Season in January 2024, under the title *Framed*. They are still available to watch at [Framed](#). *Framed* was of such a high standard that it was featured in The Guardian's pick for *The Best Theatre to Stream This Month*.

Our next cohort of Young Writers National group is in partnership with Rural Media. They will bring an extensive level of expertise and experience to the digital format. We have offered eight places to emerging writers in our National Group. The course is being co-facilitated by Pentabus' Head of Engagement Andrew Sterry; Director Rachel Lambert, and Facilitator Elle Adams from Rural Media. The first session was delivered on 27 February 2024. Each writer will create three 90-second pieces of content to be shared on TikTok in September 2024.

Writer In Residence

The Clive Richards Foundation has kindly given Pentabus a fourth year of funding for the Writer in Residence bursary. From an exceptionally strong group we offered the residency to a playwright called Laura Waldren who started her residency in 2023. We were also awarded the Peggy Ramsay Channel 4 Playwright Scheme for Ludlow playwright Henry Maddicott with his play *Land of Lost Content* and he also started in 2023. We are delighted to have two playwrights in residence for the first time. Both have been invaluable mentors to our Young Writers. We employed Laura to direct two of the Young Writers pieces for the film *Framed*. We are delighted that Laura's play *Some Demon* has won the Papatango award and will

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be produced at the Arcola next spring/summer, Artistic Director Elle While supported her on the re-drafting process. Both Writers wrote a play each in their time at Pentabus.

We have submitted a request to The Jerwood Foundation to take over the funding of the Writer In Residence programme as it has reached its' final year as the Clive Richards Writer in Residence. We will hear about this in May 2024.

Artistic Commissions & Associate Artists

During the year, we were pleased to reappoint our Associate Artists: Anoushka Warden, Alessandra Davison, Liv Fowler, Nicki Miles Wildin, and Aled Gomer. We also initiated a seed commission for a community project by Stephanie Dale at Ludlow Castle, emphasising our dedication to fostering local artistic endeavours to a professional standard

To further develop our Autumn 2023 show, *Driftwood*, we commissioned Joel Horwood as Dramaturge, ensuring a refined and compelling narrative.

In preparation for our 50th Anniversary show, *Make Good – A New Musical*, about the post office scandal, we received invaluable support for development from the National Theatre's The Generate Programme and the Royal Shakespeare Company. We are thrilled to have Olivier-nominated Jim Fortune on board as the Composer and Lyricist, and Jeanie O'Hare as the Writer, promising an exceptional production in Autumn 2024.

Financial review

The Charity has seen its incoming resources increase by £37,146 to £418,458.

This is thanks to our principal funding sources, which are the Arts Council England NPO funding and grants from other organisations, including the Adlard Family Foundation, Alan and Karen Charitable Trust, Backstage Trust, Clive Richards Foundation, De Biousse Charitable Trust, The D'Oyly Carte Charitable Trust, Hall Garth Charitable Trust, Haystack Trust, Herefordshire Community Foundation, Millichope Foundation, and Weston Charity Awards.

The charity also has a small income stream from guarantees received from venues to which it tours shows throughout the year, plus Friends' memberships, individual donations, and business donations, which includes funds from BRITPART and Tanners Wines.

The charity has generated net income after movements in funds of £55,773 in 2024 compared to a net income in 2023 of £44,466. The current year includes relocation costs of £13,216.

Reserves policy

The Trustees review the charity's reserves policy on a regular basis and in doing so seek to make a realistic assessment of the expected future requirements in light of planned activities and expenditure, likely levels of income achievable and any major operational risks they may encounter.

The charity's overall reserves comprise of three elements being unrestricted, restricted and designated. The unrestricted reserves then have a further division between the general and contingency funds.

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Unrestricted Reserves

These reserves which include fixed assets of £9,281 (2023: £5,569) totalled £297,322 (2023: £253,354) at the year end. This is split between the General Fund - £31,223 (2023: £36,493) and Designated Funds, consisting of the Contingency fund - £65,000, Strategic Development Fund - £50,225, Future Artistic Programme Fund - £77,750, Trusts and Foundations Fund - £15,730, Theatre Tax Relief Fund - £38,819 and the 50th Anniversary Fund - £8,575.

The free reserves of the charity, calculated as unrestricted reserves less designated funds and fixed assets, was £21,942 (2023: £30,924).

General Fund (Unrestricted Reserves)

The general funds i.e. those that have not been designated for a specific purpose form part of the ongoing budgetary needs and will be used to cover upcoming operational expenditure over the medium term.

Designated Funds

Strategic Development Designated Fund

The charity established the Strategic Development Designated Fund in the 2016 financial year to support new premises, research and development, and capital purchases. In January 2024, Pentabus relocated from the Old School House, which was no longer suitable, to Ludlow Assembly Rooms. The move, funded by this Designated Fund, cost £18,801, including expenditure of £13,216 and capital equipment purchases of £5,585.

In addition to the move, the fund has been used for other one-off capital and programme costs, including an IT upgrade, new sound equipment, website redevelopment, a new photocopier, and writers' support. As of the end of the 2024 financial year, the balance of the Strategic Development Designated Fund is £50,225. This balance reflects Theatre Tax Relief claimed over the years, less depreciation on fixed assets. The Designated Fund comprises of Current Assets of £50,225.

Future Artistic Programme Fund

In May 2022, the charity established the Future Artistic Programme Fund with an initial allocation of £40,000 from general funds, as part of the Arts Council England National Portfolio funding application. In November 2023, an additional £40,000 was allocated from Theatre Tax Relief funds to enhance the artistic programme for 2023-2026, focusing on the 50th Anniversary celebrations in 2024 and Pentabus' first-ever musical.

During the 2023-24 financial year, £2,250 of the Future Artistic Programme Fund was spent. It is anticipated that the majority of this fund will be utilised by 2026, with £40,000 specifically earmarked for *Make Good*, the new musical scheduled for 2024.

Contingency Fund

The charity's policy is to maintain a contingency fund, aiming to accumulate reserves equivalent to between three and six months of operational expenditure. The Trustees believe that maintaining reserves at this level will allow the charity to continue its activities and fulfil all financial obligations in the event of a significant drop in funding. This period will also provide the necessary time to explore and secure alternative funding sources.

This policy aligns with best practices recommended by the Charity Commission and Arts Council England.

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Combined Designated Reserves

The combined Designated Reserves amount to £266,099. This total includes Strategic Development Fund Current Assets of £50,225, Future Artistic Programme Fund assets of £77,750, Contingency Fund of £65,000, Trusts and Foundations Designated fund of £24,305, Theatre Tax Relief Designated fund of £48,819 and the 50th Anniversary Designated fund of £8,575.

Restricted Funds

These reserves totalled £20,892 (2023: £9,087) at the year-end details of which are broken down in Note 10 to the financial statements.

Recruitment and appointment of new trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. The trustees shall be no less than 3 and no more than 20 in number. All members of the board who have served for 3 years must retire. Having retired, a trustee can offer themselves for re-election. New trustees are proposed and elected by a majority vote.

An induction process has been established for new Trustees. Separate meetings are arranged with the Chair and the Co-Directors. In addition, the trustees are presented with a list of board roles and responsibilities, a company handbook and company business plan and Charity Commission guidelines.

The Board updated the Memorandum and Articles of the Company in December 2022.

Board Appointments

There were seven new board appointments including a new chair in 2023/24 financial year; Isabel Culliss, Anne-Hélène Biosse Duplan, Joel Hall, Kieran O'Flaherty, Michelle Terry, Jacoba Williams and Nuala O'Kane as our new Chair.

Organisational Structure

During 2023/24 the company structure was as follows: Two Co-Directors (Artistic Director f/t and Executive Director f/t); Producer (f/t), Head of Engagement (p/t), Fundraising Manager from November 2023, and freelance Bookkeeper(p/t) & Social Media Specialist (p/t). The Co-Directorship is made up of an Artistic Director and an Executive Director who report to the Trustees at quarterly meetings. The Executive Director also acts as Company Secretary.

Pay and remuneration

Pay and remuneration of key management personnel are set against industry benchmarks for equivalent roles. Formal appraisals are held with all staff at twelve monthly intervals to discuss progress against the company business plan, check job descriptions against the day to day work of the employee, look at their professional development and address any concerns that may arise.

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Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those relating to the operations and finances of the company and are satisfied that systems and procedures are in place to mitigate exposure to major risks.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Pentabus Arts Limited for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by order of the board of trustees on 13/12/2024 and signed on its behalf by:

Nuala O'Kane

.....
Ms N M O'Kane – Chair of Trustees

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PENTABUS ARTS LIMITED

Independent examiner's report to the trustees of Pentabus Arts Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C Moelwyn-Williams

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP
Third Floor
21 St Mary's Street
Shrewsbury
Shropshire
SY1 1ED

Date: *13th December 2024*

PENTABUS ARTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Voluntary income		245,905	41,000	286,905	298,208
Charitable activities	3				
General		64,920	-	64,920	22,726
Investment income	2	3,663	-	3,663	1,466
Other income		<u>62,970</u>	<u>-</u>	<u>62,970</u>	<u>58,912</u>
Total		<u>377,458</u>	<u>41,000</u>	<u>418,458</u>	<u>381,312</u>
EXPENDITURE ON					
Raising funds		784	-	784	634
Charitable activities					
Production and marketing		227,390	28,995	256,385	249,331
Personnel, travel and accommodation		51,133	-	51,133	53,728
Administration, property and legal		43,887	-	43,887	19,552
Depreciation and other expenses		1,241	200	1,441	2,976
Other expenditure		<u>9,055</u>	<u>-</u>	<u>9,055</u>	<u>10,625</u>
Total		<u>333,490</u>	<u>29,195</u>	<u>362,685</u>	<u>336,846</u>
NET INCOME		43,968	11,805	55,773	44,466
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>253,354</u>	<u>9,087</u>	<u>262,441</u>	<u>217,975</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>297,322</u></u>	<u><u>20,892</u></u>	<u><u>318,214</u></u>	<u><u>262,441</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

PENTABUS ARTS LIMITED

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	9,281	377	9,658	8,983
CURRENT ASSETS					
Debtors	9	66,119	-	66,119	79,241
Cash at bank		<u>247,584</u>	<u>20,515</u>	<u>268,099</u>	<u>240,128</u>
		313,703	20,515	334,218	319,369
CREDITORS					
Amounts falling due within one year	10	(25,662)	-	(25,662)	(65,911)
		<u>288,041</u>	<u>20,515</u>	<u>308,556</u>	<u>253,458</u>
NET CURRENT ASSETS					
		<u>288,041</u>	<u>20,515</u>	<u>308,556</u>	<u>253,458</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>297,322</u>	<u>20,892</u>	<u>318,214</u>	<u>262,441</u>
NET ASSETS					
		<u>297,322</u>	<u>20,892</u>	<u>318,214</u>	<u>262,441</u>
FUNDS	11				
Unrestricted funds				297,322	253,354
Restricted funds				<u>20,892</u>	<u>9,087</u>
TOTAL FUNDS				<u>318,214</u>	<u>262,441</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13/12/2024..... and were signed on its behalf by:

Nuala O'Kane

.....
Ms N M O'Kane - Chair of Trustees

The notes form part of these financial statements

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- | | |
|----------------------------|--|
| - Improvements to property | 15% reducing balance |
| - Technical equipment | 15% reducing balance and 25% straight line |

Taxation

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

Fund accounting

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

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

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

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Debtors

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

Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable	<u>3,663</u>	<u>1,466</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Box office and other earned income	56,940	13,914
Fundraising income	6,031	6,868
Memberships	<u>1,949</u>	<u>1,944</u>
	<u>64,920</u>	<u>22,726</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Accountancy fees	4,650	3,500
Accountancy fees - prior year	2,136	-
Independent Examiner's fees	1,200	1,200
Depreciation - owned assets	4,910	2,976
Surplus on disposal of fixed assets	<u>-</u>	<u>(92)</u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

During the year, Trustees expenses of £370 (2023: £641) were reimbursed.

6. STAFF COSTS

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

	2024	2023
Average monthly number of employees	<u>5</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Voluntary income	228,779	69,429	298,208
Charitable activities			
General	22,726	-	22,726
Investment income	1,466	-	1,466
Other income	<u>58,912</u>	<u>-</u>	<u>58,912</u>
Total	<u>311,883</u>	<u>69,429</u>	<u>381,312</u>
EXPENDITURE ON			
Raising funds	634	-	634
Charitable activities			
Production and marketing	170,924	78,407	249,331
Personnel, travel and accommodation	53,728	-	53,728
Administration, property and legal	19,552	-	19,552
Depreciation and other expenses	2,874	102	2,976
Other expenditure	<u>10,625</u>	<u>-</u>	<u>10,625</u>
Total	<u>258,337</u>	<u>78,509</u>	<u>336,846</u>
NET INCOME/(EXPENDITURE)	53,546	(9,080)	44,466
Transfers between funds	<u>(753)</u>	<u>753</u>	<u>-</u>
Net movement in funds	52,793	(8,327)	44,466
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>200,561</u>	<u>17,414</u>	<u>217,975</u>
TOTAL FUNDS CARRIED FORWARD	<u>253,354</u>	<u>9,087</u>	<u>262,441</u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Technical equipment £	Totals £
COST			
At 1 April 2023	41,979	73,352	115,331
Additions	<u>2,116</u>	<u>3,469</u>	<u>5,585</u>
At 31 March 2024	<u>44,095</u>	<u>76,821</u>	<u>120,916</u>
DEPRECIATION			
At 1 April 2023	41,979	64,369	106,348
Charge for year	<u>317</u>	<u>4,593</u>	<u>4,910</u>
At 31 March 2024	<u>42,296</u>	<u>68,962</u>	<u>111,258</u>
NET BOOK VALUE			
At 31 March 2024	<u>1,799</u>	<u>7,859</u>	<u>9,658</u>
At 31 March 2023	<u>-</u>	<u>8,983</u>	<u>8,983</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	4,608	2,261
Other debtors	59,189	73,513
VAT	-	2,426
Prepayments and accrued income	<u>2,322</u>	<u>1,041</u>
	<u>66,119</u>	<u>79,241</u>

Included within other debtors is £59,189 in relation to a Theatre Tax Relief claim for the financial year ended 31 March 2024. (2023 included a Theatre Tax Relief Claim of £16,103 in relation to 2021/22 and £57,409 in relation to 2022/23).

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	13,104	15,737
Social security and other taxes	3,144	2,022
VAT	597	-
Other creditors	2,967	2,967
Accruals and deferred income	<u>5,850</u>	<u>45,185</u>
	<u>25,662</u>	<u>65,911</u>

Included within accruals and deferred income in the prior year is £38,080 in relation to funding received in relation to the year ended 31 March 2024. This has been released in full during this financial year.

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	36,493	5,129	(10,399)	31,223
Designated - Strategic Development Fund	71,861	(13,216)	(8,420)	50,225
Designated - Future Artistic Programme Fund	80,000	(2,250)	-	77,750
Designated - Contingency reserve	65,000	-	-	65,000
Designated - Trusts and Foundations	-	15,730	-	15,730
Designated - Theatre Tax Relief	-	30,000	18,819	48,819
Designated - 50th Anniversary Fund	-	8,575	-	8,575
	<u>253,354</u>	<u>43,968</u>	<u>-</u>	<u>297,322</u>
Restricted funds				
Catalyst Evolve	8,510	(3,995)	-	4,515
The Haystack Trust	-	9,000	-	9,000
Idyll Asset Addition	577	(200)	-	377
The D'Oyly Carte Charitable Trust	-	4,000	-	4,000
Alan & Karen Grieve Charitable Trust	-	3,000	-	3,000
	<u>9,087</u>	<u>11,805</u>	<u>-</u>	<u>20,892</u>
TOTAL FUNDS	<u>262,441</u>	<u>55,773</u>	<u>-</u>	<u>318,214</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	323,153	(318,024)	5,129
Designated - Strategic Development Fund	-	(13,216)	(13,216)
Designated - Future Artistic Programme Fund	-	(2,250)	(2,250)
Designated - Trusts and Foundations	15,730	-	15,730
Designated - Theatre Tax Relief	30,000	-	30,000
Designated - 50th Anniversary Fund	8,575	-	8,575
	<u>377,458</u>	<u>(333,490)</u>	<u>43,968</u>
Restricted funds			
Catalyst Evolve	-	(3,995)	(3,995)
Clive Richards Foundation	7,500	(7,500)	-
Hereford Community Foundation	1,500	(1,500)	-
The Haystack Trust	20,000	(11,000)	9,000
Idyll Asset Addition	-	(200)	(200)
The D'Oyly Carte Charitable Trust	4,000	-	4,000
Alan & Karen Grieve Charitable Trust	8,000	(5,000)	3,000
	<u>41,000</u>	<u>(29,195)</u>	<u>11,805</u>
TOTAL FUNDS	<u>418,458</u>	<u>(362,685)</u>	<u>55,773</u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	38,091	(845)	(753)	36,493
Designated - Strategic Development Fund	57,470	14,391	-	71,861
Designated - Future Artistic Programme Fund	40,000	40,000	-	80,000
Designated - Contingency reserve	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>65,000</u>
	200,561	53,546	(753)	253,354
Restricted funds				
Catalyst Evolve	16,735	(8,225)	-	8,510
Clive Richards Foundation	-	3,500	(3,500)	-
Hereford Community Foundation	-	1,500	(1,500)	-
The Haystack Trust	-	15,000	(15,000)	-
Writer in Residence	-	(3,500)	3,500	-
Elmley	-	4,000	(4,000)	-
Hall Garth Charitable Trust	-	3,500	(3,500)	-
Spring Digital 22/23	-	(1,500)	1,500	-
Studio 22/23	-	329	(329)	-
Idyll Asset Addition	679	(102)	-	577
Young Writers	<u>-</u>	<u>(23,582)</u>	<u>23,582</u>	<u>-</u>
	17,414	(9,080)	753	9,087
TOTAL FUNDS	<u>217,975</u>	<u>44,466</u>	<u>-</u>	<u>262,441</u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	254,474	(255,319)	(845)
Designated - Strategic Development Fund	17,409	(3,018)	14,391
Designated - Future Artistic Programme Fund	<u>40,000</u>	<u>-</u>	<u>40,000</u>
	311,883	(258,337)	53,546
Restricted funds			
Catalyst Evolve	-	(8,225)	(8,225)
Clive Richards Foundation	3,500	-	3,500
Hereford Community Foundation	1,500	-	1,500
The Haystack Trust	15,000	-	15,000
Writer in Residence	-	(3,500)	(3,500)
Elmley	4,000	-	4,000
Hall Garth Charitable Trust	3,500	-	3,500
Unlimited	41,600	(41,600)	-
Spring Digital 22/23	-	(1,500)	(1,500)
Studio 22/23	329	-	329
Idyll Asset Addition	-	(102)	(102)
Young Writers	<u>-</u>	<u>(23,582)</u>	<u>(23,582)</u>
	<u>69,429</u>	<u>(78,509)</u>	<u>(9,080)</u>
TOTAL FUNDS	<u><u>381,312</u></u>	<u><u>(336,846)</u></u>	<u><u>44,466</u></u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	38,091	4,284	(11,152)	31,223
Designated - Strategic Development Fund	57,470	1,175	(8,420)	50,225
Designated - Future Artistic Programme Fund	40,000	37,750	-	77,750
Designated - Contingency reserve	65,000	-	-	65,000
Designated - Trusts and Foundations	-	15,730	-	15,730
Designated - Theatre Tax Relief	-	30,000	18,819	48,819
Designated - 50th Anniversary Fund	-	8,575	-	8,575
	<u>200,561</u>	<u>97,514</u>	<u>(753)</u>	<u>297,322</u>
Restricted funds				
Catalyst Evolve	16,735	(12,220)	-	4,515
Clive Richards Foundation	-	3,500	(3,500)	-
Hereford Community Foundation	-	1,500	(1,500)	-
The Haystack Trust	-	24,000	(15,000)	9,000
Writer in Residence	-	(3,500)	3,500	-
Elmley	-	4,000	(4,000)	-
Hall Garth Charitable Trust	-	3,500	(3,500)	-
Spring Digital 22/23	-	(1,500)	1,500	-
Studio 22/23	-	329	(329)	-
Idyll Asset Addition	679	(302)	-	377
Young Writers	-	(23,582)	23,582	-
The D'Oyly Carte Charitable Trust	-	4,000	-	4,000
Alan & Karen Grieve Charitable Trust	-	3,000	-	3,000
	<u>17,414</u>	<u>2,725</u>	<u>753</u>	<u>20,892</u>
TOTAL FUNDS	<u>217,975</u>	<u>100,239</u>	<u>-</u>	<u>318,214</u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	577,627	(573,343)	4,284
Designated - Strategic Development Fund	17,409	(16,234)	1,175
Designated - Future Artistic Programme Fund	40,000	(2,250)	37,750
Designated - Trusts and Foundations	15,730	-	15,730
Designated - Theatre Tax Relief	30,000	-	30,000
Designated - 50th Anniversary Fund	8,575	-	8,575
	689,341	(591,827)	97,514
Restricted funds			
Catalyst Evolve	-	(12,220)	(12,220)
Clive Richards Foundation	11,000	(7,500)	3,500
Hereford Community Foundation	3,000	(1,500)	1,500
The Haystack Trust	35,000	(11,000)	24,000
Writer in Residence	-	(3,500)	(3,500)
Elmley	4,000	-	4,000
Hall Garth Charitable Trust	3,500	-	3,500
Unlimited	41,600	(41,600)	-
Spring Digital 22/23	-	(1,500)	(1,500)
Studio 22/23	329	-	329
Idyll Asset Addition	-	(302)	(302)
Young Writers	-	(23,582)	(23,582)
The D'Oyly Carte Charitable Trust	4,000	-	4,000
Alan & Karen Grieve Charitable Trust	8,000	(5,000)	3,000
	110,429	(107,704)	2,725
TOTAL FUNDS	<u>799,770</u>	<u>(699,531)</u>	<u>100,239</u>

Designated Funds

Contingency Reserve

The Contingency Reserve has been built up year on year in relation to the Trustees' policy as 'wrap-up' monies linked to Arts Council England's NPO funding agreement. Further information can be found in the Trustees' Report.

Strategic Development Fund

The original Strategic Development Designated Fund was created in the 2016 financial year by the charity for future strategic development, to support new premises, research and development costs and capital purchases. In September 2016 the Board agreed to transfer the Theatre Tax Relief claim monies to this fund as the money cannot be guaranteed to continue because it is subject to Government policy.

Future Artistic Programme Fund

In 2021-22 the Board created a new designated Future Artistic Programme Fund, more detail of which can be found in the Trustees Report.

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2024**

11. MOVEMENT IN FUNDS - continued

Trusts and Foundations Fund

The Trust and Foundation fund includes income from funds allocated but not spent in 2023/24, which are designated for use in the coming years. These funds are to be spent on future work, salary & organisational costs including but not limited to initiatives such as Make Good, Young Writers, Studio, Community Engagement, Driftwood and Overheads. The fund is made up of the following balances:

- Backstage Trust	£10,000
- Millichope Foundation	£4,230
- Adlard Charitable Trust	£500
- De Biousse Charitable Trust	£1,000

Theatre Tax Relief Fund

The board has designated £48,819 from our Theatre Tax Relief funds for use in 2024/25. This vital support will help address funding shortfalls from trusts and foundations, heightened by rising inflation. While these funds provide stability and address immediate challenges, sustained core funding remains essential for our growth and long-term impact. With strengthened support, we can deliver even greater value to our community, stakeholders, and beneficiaries.

50th Anniversary Fund

This fund has been designated towards the 50th Anniversary year from donations made by the public to be used for events and marketing for extra celebratory activities. This will be spent during the financial year ended 31 March 2025.

The Designated fund balance at the 2024 year end is £266,099 (2023: £151,861).

Restricted Funds

Catalyst Evolve

The Charity participated in Arts Council England's three-year Catalyst Evolve programme, which concluded in 2019. This initiative enabled match-funding for donations and partnerships to grow income streams. In 2024, £3,995 was spent from these funds, leaving a balance of £4,515 to be carried forward to 2025. Additionally, £577 from restricted asset additions in 2021-22 is included in the carried forward balance.

Alan & Karen Grieve Charitable Trust

This fund of £8,000 is restricted to our Pentabus Young Company, supporting all of our work with young people.

Herefordshire Community Foundation

This fund of £1,500 is restricted for Pentabus Young Company activities in Herefordshire.

The D'Oyly Carte Charitable Trust

This fund of £4,000 is restricted to the Make Good project for a Choir Leader and will be spent in 2024/25.

Transfers between funds

The transfers shown within the prior year reflect the fact that income is shown by donor and the expenditure shown by fund. Each income amount is expended on its specified purpose but this allows additional information on source and purpose to be displayed.

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. EMPLOYEE BENEFIT OBLIGATIONS

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable by the charitable company to the fund and amounted to £2,899 (2023: £2,966). Contributions totalling £nil (2023: £nil) were payable to the fund at the balance sheet date.

13. RELATED PARTY DISCLOSURES

During the year, the Charity received donations from Trustees totalling £324 (2023: £240) and donations from Key Management Personnel totalling £42 (2023: £42).

The Charity has received grant funding during the year from The Haystack Trust, totalling £20,000. (2023: £15,000). Mr R H Burbidge, a Trustee of the Charity during the year (resigned 1 April 2024) is also a Trustee of The Haystack Trust.

PENTABUS ARTS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Voluntary income		
Arts Council England	190,779	190,779
Millichope Foundation	9,000	2,000
Esmée Fairburn	-	35,000
Clive Richards Foundation	7,500	3,500
The Adlard Family Charitable Foundation	2,500	500
Hereford Community Foundation	1,500	1,500
The Haystack Trust	20,000	15,000
Studio	8,051	329
Weston Charity	11,000	500
Unlimited Co-Producers	-	41,600
Elmley	-	4,000
Hall Garth Charitable Trust	-	3,500
Backstage Trust	15,000	-
Alan & Karen Grieve Charitable Trust	8,000	-
The D'Oyly Carte Charitable Trust	4,000	-
50th Anniversary	8,575	-
De Biousse Charitable Trust	<u>1,000</u>	<u>-</u>
	286,905	298,208
Investment income		
Interest receivable	3,663	1,466
Charitable activities		
Box office and other earned income	56,940	13,914
Fundraising income	6,031	6,868
Memberships	<u>1,949</u>	<u>1,944</u>
	64,920	22,726
Other income		
Gain on sale of tangible fixed assets	-	92
Gift aid	1,413	1,411
Theatre Tax Relief	59,069	57,409
Other income	<u>2,488</u>	<u>-</u>
	<u>62,970</u>	<u>58,912</u>
Total incoming resources	418,458	381,312
EXPENDITURE		
Raising donations and legacies		
Staging fundraising events	784	634
Charitable activities		
Wages	141,801	140,789
Carried forward	141,801	140,789

This page does not form part of the statutory financial statements

PENTABUS ARTS LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Charitable activities		
Brought forward	141,801	140,789
Insurance	3,776	3,402
Other production costs	164,111	160,588
Other staff costs	1,688	1,682
Office expenses	15,792	10,454
Premises costs	3,135	3,300
Bad debts	(82)	-
Maintenance costs	4,043	2,070
Premises relocation costs	13,216	-
Property improvement depreciation	317	-
Technical equipment depreciation	4,593	2,976
Bank charges	<u>456</u>	<u>326</u>
	352,846	325,587
Support costs		
Other		
Hospitality	445	251
Governance costs		
Accountancy and Independent Examiners fees	7,986	4,700
Legal fees	-	5,033
Trustee expenses reimbursed	<u>624</u>	<u>641</u>
	<u>8,610</u>	<u>10,374</u>
Total resources expended	<u>362,685</u>	<u>336,846</u>
Net income	<u><u>55,773</u></u>	<u><u>44,466</u></u>