

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 2025

PENTABUS ARTS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025

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PENTABUS ARTS LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES

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
Ms M P Elliott (appointed 1.4.25)
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 N M O'Kane (appointed 1.4.24)
Ms R Robins (resigned 1.4.24)
Ms F H Spickernell
Ms J K Williams (appointed 4.4.24)

CHIEF EXECUTIVE OFFICERS

Mrs V Overs-Morrell
Mrs E While

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
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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 2025.

Introduction

Pentabus is the nation's rural theatre, touring world-class productions of newly commissioned plays to isolated communities throughout the UK. We champion universal access to outstanding new writing, working to address cultural inequality by bringing rural stories to both urban theatres and village halls. As a female-led company, our work is nationally recognised for commissioning and producing some of the UK's most exciting new work.

"One of the UK's... powerhouses of new writing and rural excellence" - The Quintessential Review

"Pentabus Theatre is... producing work that is deeply thought-provoking and commendable." – One Show at a Time

The year 2024/2025 marks a significant chapter in our history - our first full year based in the Ludlow Assembly Rooms and the culmination of our 50th anniversary, celebrated with the launch of our first ever musical: *Make Good – The Post Office Scandal*.

We successfully toured two sold-out productions: *Make Good* and a national re-tour of *Driftwood*, both of which received critical acclaim. Our Young Writers programme - locally and nationally - continues to flourish, while our Writers in Residence remains at the creative heart of our organisation. We also launched our first ever Youth Theatre, which will begin in September 2025, and secured two rounds of Vibrant Shropshire funding to support our work with local primary schools and locally based artists.

We received continued support from Arts Council England, including an additional year of funding for 2026/2027, and a crucial touring grant for *Make Good*. We also welcomed three new team members - Joanna Freeman as Head of Engagement, Angel Reid as Creative Marketing Co-ordinator and Nicola Simcock as Administrator - all of whom have already made a valuable impact on our work.

To ensure resilience amid an evolving theatre landscape, we continue to diversify our income through innovative means: hiring out our Artistic Director, offering paid workshops, and expanding into more theatre venues to go beyond the limitations of rural touring fees. Our small but dedicated team remains unwavering in its commitment to supporting freelance artists and creatives in the most nurturing and professional environment.

'The Pentabus team have a care and sensitivity like no other. It felt like the perfect environment to be creating something with such weight. Albeit hard delving into the realities of this injustice, it was an absolutely honour to be able to share the stories of these human lives, so wrongly treated... we all held each other with care, and I think we created something pretty damn special.' - Sam Gosrani,
Actor, *Make Good: The Post Office Musical*

As we look to the future, we invite you 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.

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TRUSTEES' REPORT
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OBJECTIVES AND ACTIVITIES

The objectives for which the Company 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.

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

The Charity's objectives are to create and share outstanding new writing that represents, celebrates, and enriches rural life. Our activities during the year were directed towards delivering high-quality artistic work, developing artists, and engaging diverse rural communities across the UK.

The Trustees assess the success of the Charity's activities through key measures including audience reach, artistic quality, community impact, and financial sustainability. During the year, significant activities included the 50th Anniversary production and associated national tour, new commissions, youth programmes and community engagement projects. These directly contributed to achieving our charitable aims of inspiring creativity, promoting access to culture, and supporting rural artistic voices.

Our team of volunteers continue to play a valuable role in supporting productions, events, governance, and data gathering, contributing their time and expertise to strengthen the Charity's work and enhance its impact.

Vision

Brilliant bold new plays from the UK's rural theatre

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.

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ACHIEVEMENTS AND PERFORMANCE

2024/25 was a landmark year for Pentabus, marking the end of our 50th anniversary celebrations and the completion of our first full year based at Ludlow Assembly Rooms. It was defined by bold new creative ventures, national recognition, deepened community engagement, and a continued commitment to nurturing emerging talent across the UK.

We successfully delivered two major productions: our first-ever musical, *Make Good – The Post Office Scandal* involving community choirs from across the country, and a national re-tour of *Driftwood*. Both productions received widespread critical praise and enthusiastic audience response. We also marked the tenth professionally produced live young writers' production with *Seen*, demonstrating our sustained dedication to supporting new voices in theatre. We re-released Tim Foley's *Folklore and Fitness with Carole Vegan* as part of Village Hall Week, further expanding our rural reach. This year, we were proud to welcome Liv Hennessey as our first-ever *Jerwood Writer in Residence* - a former Young Writers alumnus - cementing our commitment to long-term creative development and legacy-building.

Our engagement and education programmes continued to flourish and expand. Highlights included the launch of our inaugural Youth Theatre, set to begin in September 2025, and the successful securing of Vibrant Shropshire funding to deliver creative workshops to local primary schools. This work culminated in the production *Gwendol: A Giant Problem*, written by award-winning Ludlow poet/writer Henry Maddicott.

We employed over 90 freelance artists, creatives, and facilitators, bring our total to 427 freelancers over the past five years. This reflects our deep-rooted commitment to high-quality rural touring and the professional development of diverse talent.

Looking ahead, we remain focused on building sustainable growth, strengthening community connections, and amplifying emerging artistic voices in rural settings. As a small but mighty rural organisation, our sector-wide impact continues to be both innovative and far-reaching

We are also 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. We continue to measure 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.

This year:

- Over **7,000 audience members** experienced our live productions
- More than **1,000 tickets** were distributed to under-25s, **24% of which were free**
- **300,000+ people** engaged with our free online and digital projects
- We reached **800+ young people** through in-person engagement workshops
- We collaborated with **18 community choirs**, involving over **350 singers** in *Make Good*

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'Firstly, a huge thank you for having us be part of Make Good. The Sunday Sirens had a great time and really enjoyed being part of a professional musical - The cast and crew were so welcoming and put us completely at ease... it was moving for us all. The show was amazing. The cast were incredible - so engaging and talented. The whole experience was so positive that, by the end, we were desperate to finish the tour with the company!' Community Choir – The Sunday Sirens, Falmouth

Accessibility remains central to our practice. *Make Good* featured embedded audio description in every performance, while *Driftwood* included integrated captions.

'Accessible and moving - Theatre really does evoke the emotions and make the story vital and relatable - it makes the story hit home' Audience Feedback *Make Good*

'I used the closed caption system, and it meant I could understand dialogue and lyrics. Person next to me refused tablet at 1st but watched mine' Audience Feedback *Make Good*

Our achievements this year reflect our lasting impact and reaffirm our value in the arts 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 2024/25 we delivered the following activities:

Productions

Throughout the year, we developed and created a new musical in what we now know to be a record time for a brand-new musical production, showcasing our agility, ambition, and creative drive. We continued to develop new writing projects and worked to enhance the Pentabus brand at a national level. As always, our commitment to rural touring remained strong, bringing live productions to village halls and theatres across the UK. Notably, we achieved our highest digital audience figures to date through our collaboration with Young Writers National Programme with co-producers Rural Media via their platform *Artflicks*. We also continued to support emerging writers and artists, reinforcing our role as a key incubator of new rural talent.

Make Good: The Post Office Scandal

Our most ambitious production to date, *Make Good: The Post Office Scandal* a new musical inspired by the real-life experiences of sub-postmasters affected by the Horizon IT scandal. The Book was written by Jeanie O'Hare, with Music and Lyrics by Jim Fortune and Maimuna Memon. Jeanie O'Hare worked tirelessly on research and with the sub-postmasters to ensure their voices were heard - including Rubina and Mohammad Shaheen, sub postmasters from Shropshire, who attended an R&D workshop at the RSC. They were both blown away by the work and delighted to be part of the making of the story.

'The musical is full of feeling. And that's what we need to portray to people now, so that they can feel and understand what we felt, all the heartache that we went through. The songs bring so much to the story, they're heartfelt and there's humour in it too, it's funny. It made me smile as well as being touching.' Rubina Shaheen Sub-Postmaster

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Co-produced with New Perspectives, the show toured 27 venues and featured 18 community choirs. With sold-out performances, it received widespread acclaim:

"A beautifully moving piece with a bright & electric future." – 5 Stars - The Revue
"Beautifully portrayed." – 5 Stars - West End With Me
"Fortune and O'Hare have truly created a masterpiece" - 5 Stars - A Youngish Perspective
"Excellent... a genuine lump in the throat." – British Theatre Guide
"Grips and appals... first class." The Guardian
"Undeniably engaging... delicately performed." The Times
"Rousing... uplifting... a valuable testament to a historic scandal and a battle for compensation that has yet to be won." The Stage

Audiences described the show as *"inspirational," "thought-provoking,"* and *"powerful."* Over £6,000 was raised in donations, 50% of which was donated to the Horizon Scandal Victims Fund.

The production also included comprehensive care and access measures, with audio accessibility embedded in every performance, and a Support and Care Plan developed for audience members affected by the show's themes.

Driftwood Retour

Following its 2023 debut, *Driftwood* returned in 2025 in a larger-scale national theatre tour, co-produced with ThickSkin. Written by Tim Foley and directed by Elle While and Neil Bettles, the show visited leading venues including Chichester Festival Theatre, The Lowry, and Leeds Playhouse, with most performances sold out or near capacity.

"A wonderful production... Moving and funny, this is a production not to be missed." – 5 Stars - The Revues Hub
'Quite unlike anything I've seen before, this is one not to be missed.' - 5 Stars - National World
"The emotional core is full of truth, sadness and beauty." – The Guardian
"Thrilling... Powerful performances and stunning design." – 4 Stars - The Scotsman

Audiences shared feedback such as:

"Brilliant theatre. Absolute talent on and off stage — just amazing!"
"Loved it. Well-acted. Thought-provoking. Intimate. Absorbing."
"ABSOLUTELY FAB! Engaging, heart-warming while gut-wrenching. Acted perfectly with amazing tech."

Accessibility remained integral to the production, with creative captioning embedded in all performances — receiving heartfelt praise from audience members.

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Digital Work

Folklore and Fitness with Carole Vegan

We re-released *Folklore and Fitness with Carole Vegan* by Tim Foley - the short audio piece, described by The Stage as:

“Sheer silliness...It’s funny, it’s funky and it’s only five minutes long.” 4 Stars

It takes the form of a calisthenics class, led by athlete and academic Carole Vegan, hunting the mythical Equine Ox. This was released as part of Village Hall Week.

Young People

Primary School Workshops

Pentabus continued to offer dynamic and engaging 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 received 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 two six-week workshops to primary schools across Shropshire, reaching over 100 pupils. These sessions provide an innovative and impactful way for 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.

‘The children really enjoyed having a weekly session. They looked forward to it and were engaged in the challenges and activities created. The children gained confidence performing in front of others [and] speaking aloud. They learnt a lot about grammar in a fun and engaging way. Loved exploring words.’ Class Teacher, St George's CE Academy, Clun

Gwendol: A Giant Problem – Countywide Schools’ Project

In December 2024, we successfully secured £13,000 from Vibrant Shropshire to deliver a county-wide creative schools’ project. More than 180 Key Stage 2 pupils took part in drama, music, and dance workshops led by professional local facilitators Sally Smith (Dance), Lucy Hilton (Dance), Rhian Jackson (Music), and Joanna Freeman (Drama). Each child participated in four workshops, culminating in a public performance at Ludlow Assembly Rooms.

The resulting show, *Gwendol: A Giant Problem*, featured narration and storytelling by Henry Maddicott (former Pentabus Writer in Residence) and actor Jacoba Williams. The participating schools had a high proportion of Pupil Premium students, with some schools having up to 36% of their pupils in receipt of

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the funding — making access and inclusion a cornerstone of the programme.

Teacher feedback:

'Just to let you know the sessions have been amazing this week! We have had nothing but positive praise from both the students and staff - they love how 'modern' the sessions are and how interactive and practical they are too. The staff have really praised Rhian's use of positivity - she was brilliant at picking up on children that were nervous and praising them for being the best giant or doing the best dancer. This gave them a real confidence boost, and they were beaming throughout the rest of the session! She was also brilliant at praising and giving responsibility to the 'leaders' in the class - again highlighting everybody's strengths.' Beth Coleman, Class Teacher
St. Thomas & St. Anne's Primary School.

Parents Feedback:

- ***"Loved seeing our daughter on stage."***
- ***"Impressed by preparation, co-ordination and children's evident enjoyment."***
- ***"Great effort by all children."***
- ***"Amazing from start to end - great experience for school children to perform under Pentabus."***

Pupil Feedback: ***'Thank you for the lights' sounds, stage, inviting us and setting up the event for us. I enjoyed it so much. I hope to see you again. Please choose us again.'*** Year 3 Pupil – Highley Primary School

This project was hugely successful and impactful, and we are currently exploring options for regular funding to replicate and expand the project in 2025–2026. We have since been successful with another grant from Vibrant Shropshire to run another similar project reaching even more people.

Secondary Schools and Colleges

Pentabus has been working closely with Hereford College of Arts and BA Performing Arts Course Leader Gillian Hipp to embed a Pentabus facilitator training module into the course syllabus, with implementation planned for February 2026.

Additionally, Artistic Director Elle While delivered a Shakespeare workshop and led a Q&A session as part of the college's final-year Professional Practice Conference. The session received excellent feedback from both staff and students:

'Thank you so much for coming in yesterday – your workshop and talk! Both excellent.' - Gillian Hipp,
Course Leader, BA Performing Arts

'I understand how to approach the text and feel excited by it now instead of scared.' - Student, BA
Performing Arts

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We have also been working with Hereford Sixth Form College, where we delivered two scriptwriting and devising workshops for 25 students. These sessions were designed to support their assessed performance work. In addition, we ran eight further performance development workshops with 10 students per class, reaching over 100 students in total.

'It's really exceptional for the students and me to have a working professional in the room – the insight is invaluable.' - Course Tutor, Hereford Sixth Form College

We have continued our relationship with Ludlow College and Performing Arts Course Leader Duncan Thomas to explore further opportunities for engagement between Pentabus and the students. The group attended our Pentabus Young Writers performance *Seen*, and also saw our production *Make Good* through the Under-25s ticket offer. In autumn 2024, *Make Good* actor Vicki Brazier visited the college to deliver a workshop on career pathways in the arts and observed students' devising work.

Pentabus Young Writers

Young Writers Local Programme

Our local Young Writers Programme continues to thrive and remains a core source of pride for Pentabus. In 2024/25, eight participants took part in this year's course, exploring their storytelling voices and honing their craft.

One of the participants shared:

'It has helped me gain confidence... I am glad I took this opportunity and would recommend to anyone who is interested in storytelling.' Young Writer 2024

The programme culminated in *Seen*, our tenth professionally produced Young Writers production, showcasing the writers' work in a powerful, critically acclaimed performance. It played for two nights at Ludlow Assembly Rooms to a full audience. The cast and creative team were exceptional, working tirelessly to bring the show together and highlight the ambition of the Young Writers. Feedback was overwhelmingly positive, with actor Maxine Peake describing the production as:

"Bloody brilliant—more of this please."

'Pentabus theatre showcases the amazing writing and acting skills of its up-and-coming young writers and gripping cast in eight short yet engrossing plays with hard hitting and relatable themes. SEEN is definitely a must-see production!' Voice Mag

Our next cohort of Young Writers began in January 2025, with nine new participants and we're incredibly excited to see what they will gift us next. It's always a joy to witness these young voices bloom - a true highlight of the Pentabus calendar.

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Young Writers National Programme

Framed

In partnership with **English Touring Theatre (ETT)**, the **Framed** digital series — created in 2023 by six writers from our National Young Writers cohort — was released on YouTube in autumn 2024. Each participant developed a script for a five-minute short film with professional support and mentorship and a creative team to realise the film making/design and production of their scripts.

The young writers attended the shoot day and were delighted to see their work come to life. 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.'***

The films were featured in *The Guardian* as pick of the month 'What to Stream.' And within the first month we had over 10,000 views. *One of the Young Writers from this cohort – Terri Jade Donovan - has been shortlisted for the Bruntwood Prize 2025.*

Young Writers National Programme: Artflicks

Our 2024 national cohort was delivered in partnership with Rural Media through their Artflicks programme. Rural Media brought a high level of expertise in digital storytelling, and eight young writers created three 90-second digital pieces each, released on TikTok via the Artflicks channel — now reaching over 300,000 views to date.

We received a wonderful review from **One Show At A Time**:

"Pentabus Theatre is a company making a name for itself by producing work that is deeply thought-provoking and commendable... unique, imaginative, and fantastic work."

Another exciting success story: Daniel Grimston, one of the young writers in this cohort, was also shortlisted for the Bruntwood Prize 2025. Daniel shared: ***"Pentabus' mentorship is such a part of the success — THANK YOU."***

"I think it has made me a more practical and resourceful writer, where I'm thinking about actually making something rather than just writing something."

— Young Writer

This has been a brilliant collaboration with Rural Media, and we're delighted to confirm it will continue in 2025.

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Writer In Residence

Thanks to funding from the Jerwood Foundation, we are proud to continue our Writer in Residence programme for the next two years. For our first Jerwood Writer in Residence, we appointed Liv Hennessy from over 100 applicants.

Liv is an Olivier-nominated playwright who began her career as a Pentabus Young Writer. She shared:

“Returning to Pentabus—where I wrote my first ever play—feels incredibly special. This residency gives me the time and support to create something bold and new.”

Artistic Commissions & Associate Artists

This year, we were pleased to reappoint Associate Artist Anoushka Warden and welcome four new Associate Artists: Katie Elin-Salt, Sophie Ellerby, Naeem Hayat, and Tom Powell.

We also secured the stage rights to *When Women Were Dragons* by Kelly Barnhill and have commissioned Anoushka Warden to adapt it for the stage. In addition, we commissioned former Writer in Residence Laura Waldren to develop her play *Birdcatcher*, written during her residency.

FINANCIAL REVIEW

The Charity’s incoming resources increased by £130,694 to £549,152 during the year.

This growth reflects our increased ambition in celebrating Pentabus’ 50th Anniversary, which included a major anniversary production — the highest-budget show in the company’s history, reflecting our commitment to producing high-quality work. The production toured to theatres across the country under a guarantee and box-office split model, alongside our continued rural touring programme, where promoter fees have remained largely static for over a decade. Additional Arts Council England Touring Grant funding, Theatre Tax Relief income, and a successful push to increase donations for this milestone year from Friends, individuals, and business partners also contributed to this significant result.

Our principal funding sources remain Arts Council England, through both the National Portfolio Organisation (NPO) funding and Touring Grant, alongside grants from other valued supporters including the Adlard Family Foundation, Alan and Karen Grieve Charitable Trust, Garrick Charitable Trust, Hall Garth Charitable Trust, Haystack Trust, Jerwood Foundation, Millichope Foundation, and the UK Government through *Vibrant Shropshire: a Cultural Compact* as part of the UK Shared Prosperity Fund.

In addition to the grant income, the Charity generated increased earned and contributed income through the theatre tour, with guarantees and box-office splits, as well as expanded donations and business support. These included contributions from Friends’ memberships, individual donors, and corporate partners such as BRITPART, The Insurance Network, The Townhouse Ludlow, Harp Lane Deli, and Tanners Wines.

While this increase in income reflects a successful and ambitious programme, it also mirrors the

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significant increase in production and operational costs. The cost of materials, travel, and accommodation has risen to record levels, and the Charity remains firmly committed to paying all staff and freelance artists fairly and at appropriate industry rates. This resulted in a higher number of freelancers being employed and paid correctly, ensuring that Pentabus continues to lead by example as an ethical employer within the arts sector.

The Charity generated a net surplus of £26,739 in 2025 (2024: £55,773).

Reserves policy

The Trustees regularly review the Charity's reserves policy to ensure it remains appropriate and proportionate to planned activities, anticipated income, and operational risks.

The Charity's reserves comprise unrestricted, restricted, and designated funds. Within the unrestricted reserves, funds are further divided into general and contingency reserves.

The Trustees are committed to ensuring that all reserves are actively applied to deliver the Charity's mission and objectives in the coming years.

Unrestricted Reserves

The unrestricted reserves which include fixed assets of £14,687 (2024: £9,281) totalled £315,543 (2024: £297,322) at the year end. This is split between the General Fund £9,597 (2024: £31,223) and Designated Funds, consisting of the Contingency fund -£65,000, Trusts and Foundations Fund - £10,230, Theatre Tax Relief Fund - £84,966, Strategic Development Fund - £52,000 and the Future Artistic Fund - £83,750.

The Free Reserves of the charity calculated as unrestricted reserves less designated funds and fixed assets, were a surplus of £4,910 (2024: a surplus of £21,942).

General Fund (Unrestricted Reserves)

General funds represent resources available for ongoing operational needs. These reserves will be fully utilised to support day-to-day activities over the medium term, including staff costs, touring production expenses, and delivery of community engagement programmes.

Designated Funds

Strategic Development Designated Fund

Established in 2016, this fund supports investment in new premises, research, marketing, website development, and capital purchases.

At 31 March 2025, the fund stood at £52,000, which is earmarked for expenditure during 2025–28 on targeted marketing and audience development to strengthen our profile as the Nation's Rural Theatre, digital development to enhance our website and audience access, and capital improvements of our new premises; these funds are fully committed and will be fully spent.

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Closure Contingency Fund

The charity's policy is to maintain a closure 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 practice as recommended by the Charity Commission and Arts Council England. The fund is not dormant; its purpose is protective, and it will be used if required to safeguard operations.

Future Artistic Programme Fund

At 31 March 2025, the fund stood at £83,750, which is fully allocated and will be fully spent over the next three years on new commissions, artist development, and rural touring work as part of the Charity's Arts Council England National Portfolio programme. These funds will directly support the creation and delivery of ambitious new artistic projects, ensuring continued investment in rural creativity and audience engagement.

Theatre Tax Relief Fund

At 31 March 2025, the fund stood at £84,966, which has been allocated to spend during the next three years in direct support of the Charity's artistic ambitions. The Theatre Tax Relief fund is essential to our financial sustainability, helping to offset the significant challenges currently facing the arts sector, including reduced income from trusts and foundations, rising inflation and cost of living pressures, increased wages and freelance costs, and static Arts Council England funding. These funds will be used to deliver new productions, engage freelance artists, and expand audience outreach, ensuring that our creative work can continue to thrive despite the difficult funding climate. Without this vital support, maintaining our artistic programme and community impact would not be possible.

Combined Designated Reserves

The combined Designated Reserves amount to £305,946. This total includes Strategic Development Fund Current Assets of £52,000, and Future Artistic Programme Fund assets of £83,750, Closure Contingency Fund of £65,000, Trusts and Foundations Designated Fund of £10,230 and the Theatre Tax Relief Designated Fund of £84,966. All designated reserves are committed to specific future expenditure and will be drawn down over the next one to three years in line with approved plans.

Restricted Funds

These reserves totalled £29,410 (2024: £20,892) at the year-end details of which are broken down in Note 15 to the financial statements.

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PLANS FOR FUTURE PERIODS

Looking ahead, Pentabus' future plans are focused on sustaining and expanding the Charity's high-quality work in delivering rural touring and national theatre productions, showcasing outstanding new writing through new commissions, and deepening engagement with young people and communities. These aims will be achieved through continued partnership working, strategic planning, and targeted fundraising.

Experience from the 50th Anniversary year has informed these plans, highlighting the importance of flexible touring models, digital access, and investment in artist development to ensure that Pentabus remains resilient and responsive to the evolving cultural landscape. The Trustees will continue to monitor external funding conditions and adapt plans to safeguard the delivery of artistic and community objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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 2024/25 financial year; Isabel Culliss, Anne-Hélène Biosse Duplan, Michelle Brown, Joel Hall, Kieran O'Flaherty, Jacoba Williams and Nuala O'Kane as our new Chair.

Organisational Structure

During 2024/25 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), Administrator (p/t) from September

PENTABUS ARTS LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

2024, Fundraising Manager (p/t) until September 2024, 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.

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.

Relationships with related parties and any other charities and organisations

The Charity continues to maintain collaborative relationships with related parties and partner organisations, including Arts Council England, regional cultural networks, and local authorities, to further its charitable objectives. Pentabus also works closely with other arts organisations, trusts, and community groups to share resources, co-commission work to maximise their impact.

TRUSTEES' RESPONSIBILITY STATEMENT

The Trustees, who are also the directors of Pentabus Arts Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principle in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

PENTABUS ARTS LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

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

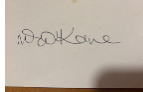
The trustees' report was approved by the Board of Trustees.

On behalf of the board of Trustees

Nuala O'Kane

Trustee (Chair)

Dated: 26/11/2025

A small, square, slightly blurry image of a handwritten signature in dark ink on a light-colored background. The signature appears to read 'Nuala O'Kane'.

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 2025.

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 BSc FCA

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

Date: 2nd December 2025

PENTABUS ARTS LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Voluntary income	2	293,779	50,000	343,779	286,905
Charitable activities	4				
General		88,127	-	88,127	64,920
Investment income	3	4,697	-	4,697	3,663
Other income		112,549	-	112,549	62,970
Total		<u>499,152</u>	<u>50,000</u>	<u>549,152</u>	<u>418,458</u>
 EXPENDITURE ON					
Raising funds		4,269	-	4,269	784
Charitable activities					
Production and marketing		298,674	8,350	307,024	256,385
Personnel, travel and accommodation		128,226	32,932	161,158	51,133
Administration, property and legal		29,397	-	29,397	43,887
Depreciation and other expenses		6,332	200	6,532	1,441
Other expenditure		14,033	-	14,033	9,055
General		-	-	-	-
Total		<u>480,931</u>	<u>41,482</u>	<u>522,413</u>	<u>362,685</u>
 NET INCOME		18,221	8,518	26,739	55,773
 RECONCILIATION OF FUNDS					
Total funds brought forward		297,322	20,892	318,214	262,441
 TOTAL FUNDS CARRIED FORWARD		<u><u>315,543</u></u>	<u><u>29,410</u></u>	<u><u>344,953</u></u>	<u><u>318,214</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 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	9	14,687	177	14,864	9,658
CURRENT ASSETS					
Debtors	10	121,873	-	121,873	66,119
Cash at bank and in hand		213,659	29,233	242,892	268,099
		<u>335,532</u>	<u>29,233</u>	<u>364,765</u>	<u>334,218</u>
CREDITORS					
Amounts falling due within one year	11	(34,676)	-	(34,676)	(25,662)
NET CURRENT ASSETS		<u>300,856</u>	<u>29,233</u>	<u>330,089</u>	<u>308,556</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>315,543</u>	<u>29,410</u>	<u>344,953</u>	<u>318,214</u>
NET ASSETS		<u>315,543</u>	<u>29,410</u>	<u>344,953</u>	<u>318,214</u>
FUNDS	12				
Unrestricted funds				315,543	297,322
Restricted funds				29,410	20,892
TOTAL FUNDS				<u>344,953</u>	<u>318,214</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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.

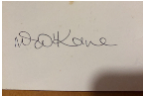
The notes form part of these financial statements

PENTABUS ARTS LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2025

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 26/11/2025 and were signed on its behalf by:

A small, square image showing a handwritten signature in dark ink on a light-colored background. The signature appears to be 'N M O'Kane'.

.....
Ms N M O'Kane - Trustee

The notes form part of these financial statements

PENTABUS ARTS LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(11,887)	33,556
Net cash (used in)/provided by operating activities		(11,887)	33,556
Cash flows from investing activities			
Purchase of tangible fixed assets		(13,561)	(5,585)
Sale of tangible fixed assets		241	-
Net cash used in investing activities		(13,320)	(5,585)
Change in cash and cash equivalents in the reporting period		(25,207)	27,971
Cash and cash equivalents at the beginning of the reporting period		268,099	240,128
Cash and cash equivalents at the end of the reporting period		242,892	268,099

The notes form part of these financial statements

PENTABUS ARTS LIMITED

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income for the reporting period (as per the Statement of Financial Activities)	26,739	55,773
Adjustments for:		
Depreciation charges	8,114	4,910
	-	80
(Increase)/decrease in debtors	(55,754)	13,122
Increase/(decrease) in creditors	9,014	(40,329)
Net cash (used in)/provided by operations	<u>(11,887)</u>	<u>33,556</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	268,099	(25,207)	242,892
	<u>268,099</u>	<u>(25,207)</u>	<u>242,892</u>
Total	<u>268,099</u>	<u>(25,207)</u>	<u>242,892</u>

The notes form part of these financial statements

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025

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. VOLUNTARY INCOME

	2025	2024
	£	£
Arts Council England	190,779	190,779
Millichope Foundation	3,000	9,000
Clive Richards Foundation	-	7,500
The Adlard Family Charitable Foundation	10,000	2,500
Hereford Community Foundation	-	1,500
The Haystack Trust	20,000	20,000
Studio	-	8,051
Weston Charity	-	11,000
Hall Garth Charitable Trust	5,000	-
Backstage Trust	-	15,000
Alan & Karen Grieve Charitable Trust	3,000	8,000
The D'Oyly Carte Charitable Trust	-	4,000
50th Anniversary	-	8,575
De Biousse Charitable Trust	-	1,000
Jerwood Foundation	20,000	-
Arts Council - Touring Grants	72,000	-
Shropshire Council	18,000	-
Garrick Trust	2,000	-
	<u>343,779</u>	<u>286,905</u>

Included within Voluntary Income is £18,000 received from Shropshire Council; funding received from the Government and Local authorities during the year.

Apart from the employment allowance credit against Employers National Insurance and a Theatre tax relief rebate, the charity has received no other financial assistance from the Government in this financial period.

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

3. INVESTMENT INCOME

	2025	2024
	£	£
Interest receivable	4,697	3,663
	<u>4,697</u>	<u>3,663</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Box office and other earned income	30,887	56,940
Fundraising income	17,292	6,031
Memberships	1,948	1,949
Partnership Income	38,000	-
	<u>88,127</u>	<u>64,920</u>

5. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Accountancy fees	4,600	4,650
Accountancy fees - prior year	(150)	2,136
Independent Examiner's fees	1,260	1,200
Depreciation - owned assets	8,114	4,910
	<u>8,824</u>	<u>12,906</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year a payment of £500 has been made to a Trustee, J Williams, in consideration for acting fees.

Trustees' expenses

During the year, Trustees expenses of £nil (2024: £370) were reimbursed.

7. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	146,290	131,754
Social security costs	8,826	7,148
Other pension costs	3,277	2,899
	<u>158,393</u>	<u>141,801</u>

The key management personnel of the charity to whom the Trustees delegate the day-to-day running of the organisation is the Artistic Director and the Executive Director. The total employee benefits of the key management personnel of the charity for the year ended 31 March 2025 were £79,484 (Year ended 31 March 2024: £68,028).

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. STAFF COSTS - continued

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

	2025	2024
Average monthly number of employees	<u>5</u>	<u>5</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (2023/2024)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Voluntary income	245,905	41,000	286,905
Charitable activities			
General	64,920	-	64,920
Investment income	3,663	-	3,663
Other income	62,970	-	62,970
Total	<u>377,458</u>	<u>41,000</u>	<u>418,458</u>
EXPENDITURE ON			
Raising funds	784	-	784
Charitable activities			
Production and marketing	227,390	28,995	256,385
Personnel, travel and accommodation	51,133	-	51,133
Administration, property and legal	43,887	-	43,887
Depreciation and other expenses	1,241	200	1,441
Other expenditure	9,055	-	9,055
General	-	-	-
Total	<u>333,490</u>	<u>29,195</u>	<u>362,685</u>
NET INCOME	43,968	11,805	55,773
RECONCILIATION OF FUNDS			
Total funds brought forward	253,354	9,087	262,441
TOTAL FUNDS CARRIED FORWARD	<u>297,322</u>	<u>20,892</u>	<u>318,214</u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. TANGIBLE FIXED ASSETS

	Improvements to property £	Technical equipment £	Totals £
COST			
At 1 April 2024	44,095	76,821	120,916
Additions	-	13,561	13,561
Disposals	-	(1,198)	(1,198)
	<hr/>	<hr/>	<hr/>
At 31 March 2025	44,095	89,184	133,279
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2024	42,296	68,962	111,258
Charge for year	270	7,844	8,114
Eliminated on disposal	-	(957)	(957)
	<hr/>	<hr/>	<hr/>
At 31 March 2025	42,566	75,849	118,415
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2025	1,529	13,335	14,864
	<hr/>	<hr/>	<hr/>
At 31 March 2024	1,799	7,859	9,658
	<hr/>	<hr/>	<hr/>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	6,938	4,608
Other debtors	109,980	59,189
VAT	2,683	-
Prepayments and accrued income	2,272	2,322
	<hr/>	<hr/>
	121,873	66,119
	<hr/>	<hr/>

Included within other debtors is £50,000 in relation to a Theatre Tax Relief claim for the financial year ended 31 March 2025. (2024 included a Theatre Tax Relief Claim of £59,189 in relation to 2023/24).

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	7,473	13,104
Social security and other taxes	3,119	3,144
VAT	-	597
Other creditors	17,184	2,967
Accruals and deferred income	6,900	5,850
	<u>34,676</u>	<u>25,662</u>

12. MOVEMENT IN FUNDS

	At 1.4.24	Net movement	Transfers	At
	£	in funds	between funds	31.3.25
		£	£	£
Unrestricted funds				
General fund	31,223	7,563	(19,189)	19,597
Designated - Strategic Development Fund	50,225	(13,225)	15,000	52,000
Designated - Future Artistic Programme Fund	77,750	(24,000)	30,000	83,750
Designated - Contingency reserve	65,000	-	-	65,000
Designated - Trusts and Foundations	15,730	(5,500)	-	10,230
Designated - Theatre Tax Relief	48,819	61,958	(25,811)	84,966
Designated - 50th Anniversary Fund	8,575	(8,575)	-	-
	<u>297,322</u>	<u>18,221</u>	<u>-</u>	<u>315,543</u>
Restricted funds				
Catalyst Evolve	4,515	(4,515)	-	-
The Haystack Trust	9,000	5,000	-	14,000
Idyll Asset Addition	377	(200)	-	177
The D'Oyly Carte Charitable Trust	4,000	(4,000)	-	-
Alan & Karen Grieve Charitable Trust	3,000	-	-	3,000
Jerwood Foundation	-	12,233	-	12,233
	<u>20,892</u>	<u>8,518</u>	<u>-</u>	<u>29,410</u>
TOTAL FUNDS	<u>318,214</u>	<u>26,739</u>	<u>-</u>	<u>344,953</u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	375,639	(368,076)	7,563
Designated - Strategic Development Fund	-	(13,225)	(13,225)
Designated - Future Artistic Programme Fund	-	(24,000)	(24,000)
Designated - Trusts and Foundations	13,000	(18,500)	(5,500)
Designated - Theatre Tax Relief	110,433	(48,475)	61,958
Designated - 50th Anniversary Fund	80	(8,655)	(8,575)
	<hr/> 499,152	<hr/> (480,931)	<hr/> 18,221
Restricted funds			
Catalyst Evolve	-	(4,515)	(4,515)
The Haystack Trust	20,000	(15,000)	5,000
Hall Garth Charitable Trust	5,000	(5,000)	-
Idyll Asset Addition	-	(200)	(200)
The D'Oyly Carte Charitable Trust	-	(4,000)	(4,000)
Alan & Karen Grieve Charitable Trust	3,000	(3,000)	-
Garrick Trust	2,000	(2,000)	-
Jerwood Foundation	20,000	(7,767)	12,233
	<hr/> 50,000	<hr/> (41,482)	<hr/> 8,518
TOTAL FUNDS	<hr/> <hr/> 549,152	<hr/> <hr/> (522,413)	<hr/> <hr/> 26,739

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. MOVEMENT IN FUNDS - continued

Comparatives for 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><u>262,441</u></u>	<u><u>55,773</u></u>	<u><u>-</u></u>	<u><u>318,214</u></u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. 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	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><u>418,458</u></u>	<u><u>(362,685)</u></u>	<u><u>55,773</u></u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	36,493	12,692	(29,588)	19,597
Designated - Strategic Development Fund	71,861	(26,441)	6,580	52,000
Designated - Future Artistic Programme Fund	80,000	(26,250)	30,000	83,750
Designated - Contingency reserve	65,000	-	-	65,000
Designated - Trusts and Foundations	-	10,230	-	10,230
Designated - Theatre Tax Relief	-	91,958	(6,992)	84,966
	<u>253,354</u>	<u>62,189</u>	<u>-</u>	<u>315,543</u>
Restricted funds				
Catalyst Evolve	8,510	(8,510)	-	-
The Haystack Trust	-	14,000	-	14,000
Idyll Asset Addition	577	(400)	-	177
Alan & Karen Grieve Charitable Trust	-	3,000	-	3,000
Jerwood Foundation	-	12,233	-	12,233
	<u>9,087</u>	<u>20,323</u>	<u>-</u>	<u>29,410</u>
TOTAL FUNDS	<u><u>262,441</u></u>	<u><u>82,512</u></u>	<u><u>-</u></u>	<u><u>344,953</u></u>

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. 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	698,792	(686,100)	12,692
Designated - Strategic Development Fund	-	(26,441)	(26,441)
Designated - Future Artistic Programme Fund	-	(26,250)	(26,250)
Designated - Trusts and Foundations	28,730	(18,500)	10,230
Designated - Theatre Tax Relief	140,433	(48,475)	91,958
Designated - 50th Anniversary Fund	8,655	(8,655)	-
	<u>876,610</u>	<u>(814,421)</u>	<u>62,189</u>
Restricted funds			
Catalyst Evolve	-	(8,510)	(8,510)
Clive Richards Foundation	7,500	(7,500)	-
Hereford Community Foundation	1,500	(1,500)	-
The Haystack Trust	40,000	(26,000)	14,000
Hall Garth Charitable Trust	5,000	(5,000)	-
Idyll Asset Addition	-	(400)	(400)
The D'Oyly Carte Charitable Trust	4,000	(4,000)	-
Alan & Karen Grieve Charitable Trust	11,000	(8,000)	3,000
Garrick Trust	2,000	(2,000)	-
Jerwood Foundation	20,000	(7,767)	12,233
	<u>91,000</u>	<u>(70,677)</u>	<u>20,323</u>
TOTAL FUNDS	<u>967,610</u>	<u>(885,098)</u>	<u>82,512</u>

Designated Funds

Closure Contingency Reserve

The Closure Contingency Reserve is held to protect the charity's sustainability and delivery commitments under Arts Council England's National Portfolio Organisation (NPO) funding agreement. It provides three to six months of operational expenditure cover to ensure activity can continue if income falls. The fund will be maintained and adjusted in line with rising salary and operational costs to ensure it remains at an appropriate level. Further details are provided in the Trustees' Report..

Strategic Development Fund

This fund was created in 2016 to support the charity's future strategic development, including marketing, digital improvements, and capital investment in new premises. Further detail is included in the Trustees' Report.

Future Artistic Programme Fund

Established in 2021-22 to support the Arts Council England National Portfolio programme, over the next three years on new commissions, artist development, youth work and rural touring work. Further details are included in the Trustees' Report.

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. MOVEMENT IN FUNDS - continued

Trusts and Foundations Fund

This fund is designated for future use. The balance will be spent on programme delivery, Young Company staffing, and organisational overheads during 2025-26. The fund is made up of the following balances:

- Millichope Foundation £3,230
- Adlard Charitable Trust £7,000

Theatre Tax Relief Fund

This fund has been allocated to spend during 2025-26 to support the charity's artistic ambitions, mitigating reduced income from trusts and foundations, rising operational costs, and static public funding. Further information is provided in the Trustees' Report.

50th Anniversary Fund

This fund supported the charity's 50th Anniversary year, with donations from the public used for celebratory events and marketing. The fund was fully spent during the year ended 31 March 2025.

The Designated fund balance at the 2025 year end is £215,980 (2024 £266,099).

Restricted Funds

Catalyst Evolve

The Charity participated in Arts Council England's three-year Catalyst Evolve programme, which concluded in 2019. The remaining balance was fully spent during the financial year ended 31 March 2025.

Alan & Karen Grieve Charitable Trust

This fund is restricted to supporting the Pentabus Young Company, contributing to all of our work with young people.

Herefordshire Community Foundation

This fund of £1,500 is restricted for Pentabus Young Company activities in Herefordshire. This has been fully spent during the financial year ended 31 March 2024.

The D'Oyly Carte Charitable Trust

This fund of £4,000 was restricted to the Make Good project for a Choir Leader and was fully spent in the year ended 31 March 2025.

Idyll Asset Addition

Included in this balance is £177 that is the carrying amount of £799 restricted asset additions in 2023-24.

Haystack Trust

Restricted to the Pentabus Young Company, supporting our work with young people.

Hall Garth Trust

Restricted to the Pentabus Young Company, supporting our work with young people.

Garrick Trust

Restricted to the Make Good project for an Assistant Musical Director. This fund was fully spent at 31 March 2025.

Jerwood Foundation

This fund is restricted to the Jerwood Writer In Residence programme.

PENTABUS ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. MOVEMENT IN FUNDS - continued

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.

13. 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 £3,277 (2024: £2,899). Contributions totalling £146 (2024: £nil) were payable to the fund at the balance sheet date.

14. RELATED PARTY DISCLOSURES

During the year, the Charity received donations from Trustees totalling £394 (2024: £324) and donations from Key Management Personnel totalling £42 (2024: £42).

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