

REGISTERED COMPANY NUMBER: 1962946 (England and Wales)
REGISTERED CHARITY NUMBER: 293201

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
TRESTLE THEATRE COMPANY LIMITED

TRESTLE THEATRE COMPANY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025

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TRESTLE THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES **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 with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

PRINCIPAL ACTIVITY

The principal activity of the charitable company during the year continued to be delivering educational performances, resources, workshops and training in mask and physical theatre: running Trestle Arts Base as a community and professional arts resource and making theatre masks for educational purposes.

OBJECTIVES AND ACTIVITIES

Objectives and activities

Trestle Theatre Company creates unique masks for use in participation, performance and professional development. Trestle works in partnership with established and new arts companies, educational establishments and creative businesses.

Since 1981, Trestle has toured new productions and from 2002 the charitable company has run Trestle Arts Base in St Albans as a welcoming space valued by local, diverse communities, a training and performance venue loved by artists, teachers and businesses and a home to Trestle's internationally successful mask making operation.

The beneficiaries are:

- Students in formal and informal education activity from early years to higher education
- Young people and adults with disabilities and mental health issues
- Local community members of all ages
- Professional artists
- Teachers

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)'. In particular the Trustees consider how planned activities will contribute to aims and objectives they have set.

From the Memorandum of Association

"The objects for which the charitable 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 charitable company achieves the objectives through strategies to:

- Offer opportunities for the widest range of people to participate in high quality arts activities.
- Eliminate barriers to participation.
- Celebrate the diversity of cultures within our society.
- Deliver training opportunities and facilities for professional and amateur artists to develop and present their work.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charitable company, which is limited by guarantee and does not have share capital, is incorporated in England.

The charitable company is governed by its Memorandum and Articles of Association dated 21 November 1985. It is governed by a Board of voluntary non-executive directors who are Trustees of the charity. The Board delegates the day-to-day management to its employees led by the Artistic Director and Finance and Operations Director. Members' liability is limited to one pound should the charitable company be wound up while they are a member or during the year afterwards.

TRESTLE THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT – continued

Recruitment and appointment of new trustees

In order to obtain a wide spread of experience and appropriate skills the recruitment of Trustees is usually through advertisement and personal contacts.

Trustee induction and training

New Trustees are provided with an information pack including:

History and activities of the charitable company

Role of Trestle Trustees

Responsibilities of Charitable Trustees (Charity Commission publication CC3 and summary C3a)

Current Trustees

Memorandum and Articles of Association

Most recent accounts

Most recent annual budget and management accounts

Three year plan

Charitable company policies

Organisational chart and current staff

New Trustees have a meeting with the Chair of the Board and/or another member, then with the Executive Director and Creative Director to familiarise themselves with their responsibilities and legal obligations to the Charitable Company and their role as Trustee.

SUMMARY OF ACTIVITIES AND ACHIEVEMENTS IN 2024/25

During 2024/25, Trestle Theatre Company delivered a wide-ranging programme of creative, participatory and educational activity, reaching communities locally, nationally and internationally. The trustees are pleased to report strong engagement across workshops, training, performances and community programmes, supported by funders, partners, artists, and volunteers.

Programme Development and Creative Activity

Our 2 year research project, Create, Speak, Thrive, funded by the Paul Hamlyn Foundation Teacher Development Grant concluded with a wonderful sharing event attended by around 50 people. The programme then entered a new phase supported by Arts Council England to create an adaptable teacher toolkit to support long-term use of the programme's methods and resources. We delivered 7 CPDL sessions to 122 teachers across Luton and Stevenage to co-create this resource.

Trestle delivered a number of significant creative projects and collaborations, including:

- Partnering with St Albans Museums and Galleries on their Catching the Chain exhibition. This involved two TSOD films, Act Up performances at the museum and Trestle and a workshop series with the Women's Refuge in April 2025
- My Story Library workshops at St Albans Library
- Continued partnership with Hertfordshire Music Service on their 2025 annual Music Gala.
- Launch of Mini Masks, including resources and CPDL in January 2025
- Trestle Film Launch and Young Filmmakers Cinema showcasing new talent
- International CPDL activity including delivery in Derry and hosting theatre-makers from Hong Kong and Dharan.
- Performances and projects with the Trestle School of Drama (TSOD), including two productions of Chaos by Laura Lomas five holiday projects and our Advance class taking part in the annual Welwyn Garden City Youth Drama Festival.
- A Dance Now tour in partnership with BEEE Creative.
- Continuing to deliver drama specialist and mask training to PGCE students at Middlesex University and MFA students at Drama Studio London

TRESTLE THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

SUMMARY OF ACTIVITIES AND ACHIEVEMENTS IN 2024/25 - continued

Participation and Reach

Engagement across the year remained strong. 1714 participants took part in 353 workshops across the UK and internationally. The Trestle Mask Team produced and dispatched over 400 mask sets to 37 countries, reinforcing Trestle's global reputation for high-quality mask-making and training resources.

Trestle also hosted exhibitions by six local visual artists in the Gallery and was pleased to host Herts Open Studios for the eleventh consecutive year.

Community Groups and Local Impact

Trestle's weekly community groups and School of Drama continued to provide creative and social opportunities for local residents. The year included:

- Partnering with the local museum and Herts Music Service
- Participation in the annual St Albans Pancake Festival
- A performance of medieval poetry at St Albans Cathedral
- Collaborating with BEE Creative on Dance Re:ignite

Act Up, Sing Out and Dance Now welcomed more than sixty participants and carers each week and the School of Drama reached 42 young people. Funding from, D'Oyly Carte, PayByPhone, St Albans District Council, the Neighbourly Charitable Trust, Hertfordshire Community Foundation and the Theatre's Trust Small Grants Programme enabled this work to continue.

Youth Engagement and Artist Development

Trestle welcomed a second cohort of Youth Board members, taking the total to ten young advisors contributing to strategic conversations and programme shaping.

The Trestle School of Drama delivered a rich programme of holiday projects, workshops and specialist sessions. Activities included stage combat, special effects, improvisation, poetry and mask work.

We were pleased to offer support for emerging practitioners, including Bethan Craig Hughes (Your Biggest Fan) and Josh Myers (Point Nemo). Jenny Ayres' also continued as Artist in Residence for 2024 developing Stranger In My Shoes which was performed at Trestle Arts Base and we welcomed Make It Beautiful as our Artists in Residence for 25/26 in January 2025.

Facilities and Venue Use

Trestle Arts Base continued to provide a valued space for rehearsal, performance, training and community events. The building benefited from essential repairs and visual improvements, ensuring it remained a welcoming and functional environment for participants, artists and visiting companies.

Acknowledgements

The trustees wish to record their appreciation of the staff team, freelance artists, volunteers, partners, funders, audiences and participants whose dedication and enthusiasm have enabled Trestle to deliver a rich and diverse programme of work. Their contributions have ensured that Trestle continues to support creativity, confidence and connection for communities in Hertfordshire and beyond.

FINANCIAL POSITION, MERGER DECISION AND FUTURE DIRECTION

During the year ended 31 March 2025, Trestle Theatre Company recorded a deficit of £31,559 (2023/24 deficit £2,878), reducing unrestricted reserves to £39,819 at year end. Income remained steady at £314,498, but running costs, staffing pressures and venue requirements placed increasing strain on unrestricted funds. Forecasts indicated that without meaningful structural change, a further deficit would be likely in 2025/26, leaving limited ability to sustain front-line work or invest in future development.

TRESTLE THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

FINANCIAL POSITION, MERGER DECISION AND FUTURE DIRECTION - continued

The trustees were deeply concerned that the charity was entering a period of financial and operational uncertainty for a third consecutive year. The combination of depleted reserves, reduced leadership capacity and overstretched back-office functions presented a risk to the long-term future of Trestle Arts Base, its mask-making programme, and its community and educational activities.

Exploration of Strategic Options

In Autumn 2024, the trustees began structured discussions with Communities 1st to identify ways of strengthening Trestle's operational and financial resilience. Early conversations focused on Communities 1st providing back-office support functions including finance, HR, communications and facilities management, enabling the creative team to focus on programme development and delivery. These discussions revisited groundwork initially explored prior to the pandemic and were re-opened at the request of Trestle's Trustee Board in response to increasing staffing pressures and the pending retirement of key personnel.

In parallel with the discussions with Communities 1st, the trustees considered a range of alternative strategies to protect Trestle's future, including:

- launching an emergency fundraising campaign aimed at stabilising unrestricted reserves
- relocating from Trestle Arts Base and operating in name only, reducing operational overheads but significantly diminishing Trestle's community presence and artistic identity
- reducing staff capacity to the minimum feasible level and concentrating solely on mask-making

While each option had potential benefits, none of them offered a balanced route that could maintain artistic ambition, secure employment, protect Trestle's identity, and operate with sufficient financial certainty. Emergency fundraising alone would not have addressed underlying operational risks, and withdrawing from the Arts Base would have reduced Trestle's visibility, community engagement and earned-income potential. The trustees therefore concluded that the integration model offered by Communities 1st represented the most responsible and sustainable course of action, providing immediate operational stability and a forward-looking platform for delivery.

Approval to Take on Back Office

Following strategic due diligence and modelling, it became clear that outsourcing back-office functions alone would not address the full range of pressures faced by Trestle. An SLA would introduce complex assurances, dual responsibilities, back-office dependencies and fee-based service risks that could make long-term planning difficult and place additional administrative and governance burdens on a small organisation.

As discussions progressed, both Boards concluded that a full merger would provide the most resilient framework for preserving Trestle's artistic mission, safeguarding staff employment, securing the Arts Base, maintaining delivery continuity, and strengthening operational capability and financial controls.

Merger Agreement and Completion

Following these assessments, both Boards formally agreed in May 2025 to merge, with legal and operational completion taking place on 1 July 2025. On completion:

- All employees transferred to Communities 1st under TUPE regulations
- All charitable activities and operational responsibilities were transferred
- Trestle continued as a programme and trading name within Communities 1st, ensuring continuity for artists, participants, hirers and schools
- Delivery at Trestle Arts Base continued without interruption

This arrangement ensures that Trestle's artistic heritage, mask-making expertise and community-focused programmes continue within a stronger organisational environment, with access to increased leadership capacity, operational systems, financial oversight and governance support.

TRESTLE THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2025**

Future Direction

Under Communities 1st, Trestle's identity, brand and artistic ethos continue unchanged, with a strategic focus on strengthening participation, developing creative pathways, supporting community events, and exploring new production opportunities. The merger provides the foundations required to modernise operations, protect employment, grow earned income, expand artistic delivery, and secure a forward-looking future for the Arts Base and its programmes.

The trustees believe that this outcome achieves the core aim of preserving Trestle's creative impact while enabling it to operate within a more stable and sustainable organisational setting, supported by experienced management, established systems and a wider programme of community-facing services.

Going concern

The financial statements have been prepared on a going concern basis. At 31 March 2025, the charity reported an unrestricted deficit of £31,559 (2023/24: £2,878 deficit), reducing unrestricted reserves to £39,819. These results, combined with continued pressure on core funding, leadership capacity and operational functions, indicated that material uncertainty existed as to the charity's ability to continue as a going concern in its previous standalone form.

Subsequent to the balance sheet date, on 1 July 2025 Trestle Theatre Company formally merged with Communities 1st. As part of the merger agreement, Communities 1st assumed responsibility for all employees, charitable programmes and operational functions. Communities 1st has provided explicit confirmation that it will support Trestle's artistic, educational and community activities within its wider organisational structure, and that it has sufficient resources, systems and leadership capacity to sustain these activities for the foreseeable future. This includes the provision of financial management, governance oversight, operational infrastructure, and back-office services that Trestle was no longer able to maintain independently.

The trustees have reviewed detailed forecasts for the merged organisation, alongside Communities 1st's financial position, commitments, and risk management arrangements. On the basis of these assessments, and in light of the formal post-balance-sheet commitments provided by Communities 1st, the trustees are satisfied that the factors giving rise to material uncertainty have been mitigated. Although the merger represents a significant organisational change, it materially strengthens the operational and financial resilience underpinning the continuation of Trestle's activities.

Accordingly, the trustees consider that the going concern basis remains appropriate in preparing these financial statements.

CHAIR'S STATEMENT

Over the past three years, Trestle Theatre Company has worked tirelessly to maintain a valued artistic and community presence despite leadership pressures, financial constraints and rising operational demands. The Board recognised early in 2024 that the organisation was unlikely to maintain long-term sustainability without structural change. Our priority was to protect the artistic mission, safeguard employment, maintain delivery for participants, and avoid contraction of the Arts Base or its programmes.

Our discussions with Communities 1st began in Autumn 2024 and were characterised by a shared ambition to protect Trestle's creative heritage while strengthening organisational resilience. From these discussions it became clear that a standalone back-office arrangement would not fully address the organisational and financial challenges faced by Trestle. A merger offered the strongest pathway to preserve artistic practice, protect jobs, improve operational systems, and align financial management with a larger, better-resourced charity already delivering significant community-facing work.

The merger was formally agreed in May 2025 and completed on 1 July 2025, ensuring all staff employment was protected and all programmes continued without interruption. I would like to record my thanks to our funders, trustees, staff, freelance artists, participants and partners who have supported Trestle through phases of change and transition. Their commitment has shaped four decades of artistic achievement and community engagement.

This merger secures a forward-looking future for Trestle Arts Base, enabling new creative opportunities, a stronger platform for growth, and better support for the people who engage with our work every week. I am confident that Trestle's legacy will not only be preserved, but extended in new and imaginative ways that continue to inspire learners, artists, teachers and community members for many years to come.

TRESTLE THEATRE COMPANY LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

1962946 (England and Wales)

Registered Charity number

293201

Registered office

Communities 1st

Ver House

Frogmore

St. Albans

Herts

AL2 2DR

Trustees

A Chaloner

S Hallam (resigned 01.07.25)

M Cullimore (resigned 01.07.25)

A David (resigned 01.07.25)

C Godden (resigned 01.07.25)

S Lane (Chair)

S Pepper (resigned 01.07.25)

O Tetlow (resigned 01.07.25)

T Watkins (resigned 01.07.25)

J Tilbury (appointed 01.07.25) (resigned 01.09.25)

J John (appointed 01.07.25)

K Wilding (appointed 01.07.25)

J Dobbs (appointed 01.07.25)

S Yexley (appointed 01.07.25)

A Rogers (appointed 01.07.25)

C Cloke (appointed 01.07.25)

R Beaton (appointed 01.07.25)

R Gemmell (appointed 01.07.25)

J Howson (appointed 01.07.25)

M Clark (appointed 01.07.25)

Company Secretary

S M Craker (appointed 30.06.25)

C Winter (resigned 30.06.25)

Independent Examiner

Bradshaw Johnson

Chartered Accountants

Croft Chambers

11 Bancroft

Hitchin

Hertfordshire

SG5 1JQ

Approved by order of the board of trustees on 18 December 2025 and signed on its behalf by:

S Lane - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
TRESTLE THEATRE COMPANY LIMITED

Independent examiner's report to the trustees of Trestle Theatre Company 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.

Neil C Harding FCA
The Institute of Chartered Accountants in England and Wales

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Date: 29 January 2026

TRESTLE THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

| | | Unrestricted | Restricted | Year Ended 31.3.25 Total funds £ | Year Ended 31.3.24 Total funds £ |
|------------------------------------|-------|----------------------|-----------------|--|--|
| | Notes | fund £ | fund £ | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | 3,099 | - | 3,099 | 22,372 |
| Charitable activities: | | | | | |
| Production/project income | | <u>311,399</u> | <u>-</u> | <u>311,399</u> | <u>338,322</u> |
| | | 314,498 | - | 314,498 | 360,694 |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Charitable activities: | | | | | |
| Production/project costs | 4 | <u>346,057</u> | <u>-</u> | <u>346,057</u> | <u>363,572</u> |
| Total | | <u>346,057</u> | <u>-</u> | <u>346,057</u> | <u>363,572</u> |
| NET INCOME/(EXPENDITURE) | | (31,559) | - | (31,559) | (2,878) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>71,378</u> | <u>-</u> | <u>71,378</u> | <u>74,256</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>39,819</u></u> | <u><u>-</u></u> | <u><u>39,819</u></u> | <u><u>71,378</u></u> |

TRESTLE THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION
31 MARCH 2025

| | Notes | Unrestricted fund £ | Restricted fund £ | 31.3.25 Total funds £ | 31.3.24 Total funds £ |
|--|-------|---------------------------|-------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 11 | 2,356 | - | 2,356 | 2,695 |
| CURRENT ASSETS | | | | | |
| Stocks | 12 | 2,696 | - | 2,696 | 4,595 |
| Debtors | 13 | 10,066 | - | 10,066 | 13,946 |
| Cash at bank | | <u>50,357</u> | <u>-</u> | <u>50,357</u> | <u>107,277</u> |
| | | 63,119 | - | 63,119 | 125,818 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 14 | (25,656) | - | (25,656) | (57,135) |
| NET CURRENT ASSETS | | <u>37,463</u> | <u>-</u> | <u>37,463</u> | <u>68,683</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>39,819</u> | <u>-</u> | <u>39,819</u> | <u>71,378</u> |
| NET ASSETS | | <u>39,819</u> | <u>-</u> | <u>39,819</u> | <u>71,378</u> |
| FUNDS | 16 | | | | |
| Unrestricted funds | | | | 39,819 | 21,378 |
| Designated funds | | | | - | 50,000 |
| Restricted funds | | | | <u>-</u> | <u>-</u> |
| TOTAL FUNDS | | | | <u>39,819</u> | <u>71,378</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.

TRESTLE THEATRE COMPANY 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 18 December 2025 and were signed on its behalf by:

S Lane - Trustee

TRESTLE THEATRE COMPANY LIMITED

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

1. STATEMENT OF COMPLIANCE

Trestle Theatre Company Limited is a charitable company limited by guarantee, incorporated in England. The registered office is:

Communities 1st
Ver House
Frogmore
St. Albans
AL2 2DR

The charitable company's financial statements have been prepared in compliance with Charities SORP (FRS 102) as it applies to the financial statements for the year ended 31 March 2025.

2. 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.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Trestle Theatre Company Limited meets the definition of a public benefit entity under FRS 102.

Going concern

The financial statements have been prepared on a going concern basis. At 31 March 2025, the charity reported an unrestricted deficit of £31,559 (2023/24: £2,878 deficit), reducing unrestricted reserves to £39,819. These results, combined with continued pressure on core funding, leadership capacity and operational functions, indicated that material uncertainty existed as to the charity's ability to continue as a going concern in its previous standalone form.

Subsequent to the balance sheet date, on 1 July 2025 Trestle Theatre Company formally merged with Communities 1st. As part of the merger agreement, Communities 1st assumed responsibility for all employees, charitable programmes and operational functions. Communities 1st has provided explicit confirmation that it will support Trestle's artistic, educational and community activities within its wider organisational structure, and that it has sufficient resources, systems and leadership capacity to sustain these activities for the foreseeable future. This includes the provision of financial management, governance oversight, operational infrastructure, and back-office services that Trestle was no longer able to maintain independently.

The trustees have reviewed detailed forecasts for the merged organisation, alongside Communities 1st's financial position, commitments, and risk management arrangements. On the basis of these assessments, and in light of the formal post-balance-sheet commitments provided by Communities 1st, the trustees are satisfied that the factors giving rise to material uncertainty have been mitigated. Although the merger represents a significant organisational change, it materially strengthens the operational and financial resilience underpinning the continuation of Trestle's activities.

Accordingly, the trustees consider that the going concern basis remains appropriate in preparing these financial statements.

TRESTLE THEATRE COMPANY LIMITED

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

2. ACCOUNTING POLICIES - continued

Income

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

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

Donations and legacies

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

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

Charitable activities

Production income – income from performances, merchandise, hires, workshops and sundry other earned income is included in incoming resources in the period in which the relevant activity takes place.

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

Donated services and facilities

Donated services or facilities are recognised as income when the charitable company has control over the item,. Any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charitable company of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charitable company which is the amount the charitable company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable company; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

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

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

Charitable activities

Costs of charitable activities include direct costs plus an apportionment of overhead and support costs as shown in note 5 on page 15

Support costs

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

Governance costs

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

TRESTLE THEATRE COMPANY LIMITED

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

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Individual fixed assets costing £1,000 or more are capitalised at cost.

Depreciation

Depreciation is provided at annual rates calculated to write off the cost, less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment – 10% to 25% on cost

Stock

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

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

Creditors and provisions

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

Pensions

The charitable company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

Taxation

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

Fund accounting

Funds held by the charity are either:

- Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Legal status of the charity

The charitable company is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1 per member of the charity. At 31 March 2025 there were 12 members (2024 – 9 members).

TRESTLE THEATRE COMPANY LIMITED

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

2. ACCOUNTING POLICIES - continued

Financial instruments

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

Significant Accounting Estimates and Judgements

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

3. DONATIONS AND LEGACIES

| | Year Ended 31.3.25 | Year Ended 31.3.24 |
|-------------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Donations | 3,099 | 7,372 |
| Grants – Garfield Weston Foundation | <u>-</u> | <u>15,000</u> |
| | <u>3,099</u> | <u>22,372</u> |
| | Total 2025 | Total 2024 |
| | Unrestricted funds | Unrestricted funds |
| | £ | £ |
| General donations | 3,099 | 2,372 |
| Support in Kind - VIDEOfeet | <u>-</u> | <u>5,000</u> |
| | <u>3,099</u> | <u>7,372</u> |

4. INCOME FROM CHARITABLE ACTIVITIES

| | Year ended 31.3.25 | Year Ended 31.2.24 |
|-----------------------------------|-----------------------|-----------------------|
| | £ | £ |
| Production/project income | | |
| Our Work | 56,817 | 55,760 |
| Our Masks | 79,210 | 71,923 |
| Our Venue | <u>105,034</u> | <u>96,352</u> |
| | 241,061 | 224,035 |
| Project specific funding | | |
| Neighbourly Charitable Trust | 1,000 | - |
| Independent Cinema Office | 500 | - |
| HCC Locality Budget Grant | 500 | - |
| Souter Charitable Trust | 1,000 | - |
| Theatres Trust | 4,500 | - |
| D'Oyly Carte Charitable Trust | 3,060 | - |
| ACE project grants | 29,879 | 20,260 |
| St Albans District Council | 4,999 | 7,960 |
| HCF/Herts County Council | - | 2,000 |
| HCF/St Albans Fund for the Future | 5,000 | 1,000 |
| Paul Hamlyn Foundation | 19,900 | 79,650 |
| Community Fund National Lottery | - | 2,917 |
| Tesco Community Fund | <u>-</u> | <u>500</u> |
| | 70,338 | 114,287 |
| | <u>311,399</u> | <u>338,322</u> |

TRESTLE THEATRE COMPANY LIMITED

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

5. CHARITABLE ACTIVITIES

| | Year ended 31.3.25 £ | Year Ended 31.2.24 £ |
|--|----------------------------|----------------------------|
| Production/project costs | | |
| Our Work: | | |
| Direct costs | 131,999 | 140,168 |
| Support costs | <u>42,023</u> | <u>44,013</u> |
| | 174,022 | 184,181 |
| Our Masks: | | |
| Direct costs | 58,124 | 63,940 |
| Support costs | <u>18,009</u> | <u>18,863</u> |
| | 76,133 | 82,803 |
| Our Venue: | | |
| Direct costs | 32,869 | 30,712 |
| Support costs | <u>60,033</u> | <u>62,876</u> |
| | 92,902 | 93,588 |
| Governance costs: | | |
| Accountancy/consultancy | 3,000 | 3,000 |
| | <u>346,057</u> | <u>363,572</u> |
| Allocation of support costs and overheads | | |
| | Year ended 31.3.25 £ | Year Ended 31.2.24 £ |
| Cost type | | |
| Indirect wages costs | 38,621 | 46,035 |
| Equipment/maintenance | 16,767 | 8,437 |
| Office costs | 5,666 | 3,973 |
| Software | 1,933 | - |
| Telephone | 2,225 | 1,898 |
| Staff costs | 861 | 763 |
| Premises costs | 37,312 | 47,621 |
| Subscriptions/licences | 238 | 2,129 |
| Insurance | 11,196 | 7,698 |
| Marketing/PR | 120 | - |
| IT/payroll support | 1,143 | 1,424 |
| HR Support | 872 | 895 |
| Bank charges | 1,737 | 2,132 |
| Legal expenses | 65 | 32 |
| Depreciation | <u>1,309</u> | <u>2,715</u> |
| | <u>120,065</u> | <u>125,752</u> |

The total support costs attributable to charitable activities is apportioned on a usage basis between Our Work, Our Masks and Our Venue.

| | 2025 £ | 2024 £ |
|-----------|----------------|----------------|
| Our Work | 42,023 | 44,013 |
| Our Masks | 18,009 | 18,863 |
| Our Venue | <u>60,033</u> | <u>62,876</u> |
| | <u>120,065</u> | <u>125,752</u> |

TRESTLE THEATRE COMPANY LIMITED

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

6. NET INCOME/(EXPENDITURE)

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

| | Year Ended 31.3.25 £ | Year Ended 31.3.24 £ |
|---|----------------------------|----------------------------|
| Depreciation of tangible fixed assets | 1,309 | 2,715 |
| Independent Examiner's remuneration: - independent examination | 3,000 | 3,000 |

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. STAFF COSTS AND NUMBERS

| | Year Ended 31.3.25 £ | Year Ended 31.3.24 £ |
|-----------------------|----------------------------|----------------------------|
| Staff costs | | |
| Salaries and wages | 160,347 | 189,663 |
| Social security costs | 9,173 | 9,560 |
| Pension contributions | <u>5,102</u> | <u>5,396</u> |
| | <u>174,622</u> | <u>204,619</u> |

No employee earned £60,000 or more during the year (2024 - £nil).

The key management personnel of the charity comprises the trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity during the year were £46,852 (2024 - £54,398).

Staff numbers

The average number of employees (including casual and part time staff) during the year was made up as follows:

| | 2025 £ | 2024 £ |
|----------------------|-----------|-----------|
| Administration/Venue | 4 | 4 |
| Artistic | 3 | 3 |
| Merchandise | 1 | 2 |
| Cafe | <u>-</u> | <u>-</u> |
| | <u>8</u> | <u>9</u> |

9. PENSION COSTS

The charitable company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charitable company and amounted to £5,102 (2024 - £5,396).

TRESTLE THEATRE COMPANY LIMITED

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

10. 2024 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 22,372 | - | 22,372 |
| Charitable activities | | | |
| Production/project income | <u>224,035</u> | <u>114,287</u> | <u>338,322</u> |
| Total | 246,407 | 114,287 | 360,694 |
| EXPENDITURE ON | | | |
| Charitable activities: | | | |
| Production/project costs | <u>241,735</u> | <u>121,837</u> | <u>363,572</u> |
| Total | <u>241,735</u> | <u>121,837</u> | <u>363,572</u> |
| NET INCOME/(EXPENDITURE) | 4,672 | (7,550) | (2,878) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 66,706 | 7,550 | 74,256 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | <u>71,378</u> | <u>-</u> | <u>71,378</u> |

TRESTLE THEATRE COMPANY LIMITED

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

11. TANGIBLE FIXED ASSETS

| | Long leasehold property £ | Fixtures, fittings & equipment £ | TOTAL £ |
|------------------------|------------------------------------|---|------------------|
| COST | | | |
| At 1 April 2024 | 1,595,362 | 250,012 | 1,845,374 |
| Additions | - | 970 | 970 |
| Disposals | - | - | - |
| At 31 March 2025 | <u>1,595,362</u> | <u>250,982</u> | <u>1,846,344</u> |
| DEPRECIATION | | | |
| At 1 April 2024 | 1,595,362 | 247,317 | 1,842,679 |
| Charge for year | - | 1,309 | 1,309 |
| Eliminated on disposal | - | - | - |
| At 31 March 2025 | <u>1,595,362</u> | <u>248,626</u> | <u>1,843,988</u> |
| NET BOOK VALUE | | | |
| 31 March 2025 | <u>-</u> | <u>2,356</u> | <u>2,356</u> |
| 31 March 2024 | <u>-</u> | <u>2,695</u> | <u>2,695</u> |

12. STOCKS

| | | |
|--------|--------------|--------------|
| | 31.3.25 | 31.3.24 |
| | £ | £ |
| Stocks | <u>2,696</u> | <u>4,595</u> |

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|---------------|---------------|
| | 31.3.25 | 31.3.24 |
| | £ | £ |
| Trade debtors | 10,066 | 13,223 |
| Prepayments and accrued income | <u>-</u> | <u>723</u> |
| | <u>10,066</u> | <u>13,946</u> |

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | | |
|--------------------------------|---------------|---------------|
| | 31.3.25 | 31.3.24 |
| | £ | £ |
| Trade creditors | 3,483 | 12,240 |
| Other taxation/social security | 6,549 | 8,123 |
| Other creditors | 9,799 | 5,764 |
| Accruals | 5,825 | 3,048 |
| Deferred income | <u>-</u> | <u>27,960</u> |
| | <u>25,656</u> | <u>57,135</u> |

15. DEFERRED INCOME

| | |
|---------------------------------------|----------|
| | £ |
| Balance at 1 April 2024 | 27,960 |
| Amount released to incoming resources | (27,960) |
| Amount deferred in the year | - |
| Balance at 31 March 2025 | - |

TRESTLE THEATRRE COMPANY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

16. MOVEMENT IN FUNDS

| | At 1.4.24 £ | Net movement in funds £ | At 31.3.25 £ |
|--------------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 21,378 | 18,441 | 39,819 |
| Designated funds: | | | |
| Running costs reserve | 30,000 | (30,000) | - |
| Building repairs reserve | 20,000 | (20,000) | - |
| Restricted funds | | | |
| Create Speak Thrive | - | - | - |
| Community Groups | - | - | - |
| School of Drama and Community Groups | - | - | - |
| Community Spaces | - | - | - |
| Mini-Mask development project | - | - | - |
| TOTAL FUNDS | <u>71,378</u> | <u>(31,559)</u> | <u>39,819</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 314,498 | 296,057 | 18,441 |
| Designated funds: | | | |
| Running costs reserve | - | 30,000 | (30,000) |
| Building repairs reserve | - | 20,000 | (20,000) |
| Restricted funds | | | |
| Restricted | - | - | - |
| TOTAL FUNDS | 314,498 | 346,057 | (31,559) |

TRESTLE THEATRE COMPANY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.23 £ | Net movement in funds £ | At 31.3.24 £ |
|--------------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 16,706 | 4,672 | 21,378 |
| Designated funds: | | | |
| Running costs reserve | 30,000 | - | 30,000 |
| Building repairs reserve | 20,000 | - | 20,000 |
| Restricted funds | | | |
| Create Speak Thrive | 7,550 | (7,550) | - |
| Community Groups | - | - | - |
| School of Drama and Community Groups | - | - | - |
| Community Spaces | - | - | - |
| Mini-Mask development project | - | - | - |
| TOTAL FUNDS | <u>74,256</u> | <u>(2,878)</u> | <u>71,378</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 246,407 | (241,735) | 4,672 |
| Designated funds: | | | |
| Running costs reserve | - | - | - |
| Building repairs reserve | - | - | - |
| Restricted funds | | | |
| Create Speak Thrive | 79,650 | (87,200) | (7,550) |
| Community Groups | 4,417 | (4,417) | - |
| School of Drama and Community Groups | 7,960 | (7,960) | - |
| Community Spaces | 2,000 | (2,000) | - |
| Mini-Mask development project | 20,260 | (20,260) | - |
| TOTAL FUNDS | <u>360,694</u> | <u>(363,572)</u> | <u>(2,878)</u> |

The Running costs reserve and Building repairs reserves are funds designated to cover the criteria laid down in the Reserves Policy detailed within the Trustees' Report.

Create Speak Thrive

The Create Speak Thrive project is a two year teacher development research project on the impact of drama and storytelling on speech, language and communication delivered in partnership with seven primary schools, University of Hertfordshire, ROH East and a speech and language specialist.

TRESTLE THEATRE COMPANY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

16. MOVEMENT IN FUNDS - continued

Community Groups

These are our three weekly community groups for adults and four weekly youth theatre groups for young people aged 4 to 18. This also contributes towards our three weekly community groups for people who want to participate in acting, dancing and singing with a particular focus on combatting social isolation in vulnerable adults.

School of Drama and Community Groups

Restricted funding towards the running costs of our School of Drama and Community Groups.

Community Spaces

A Herts Community Foundation Community Spaces Grants on behalf of Herts County Council as part of the Government Household Support Fund restricted towards running costs and free drinks to support vulnerable people within the community to give them a safe place to go.

Mini-Mask development project

Restricted funding to help develop a set of smaller masks suitable for primary-aged school children.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

18. POST BALANCE SHEET EVENTS

The charitable company merged with Communities 1st on 1 July 2025.