

Cahoots NI

Northern Ireland · Charity number 100710

Details

Status Received

Registered 2014-09-26

Register [View on the Charity Commission for Northern Ireland register](#)

Contact

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Unit 3 (Offices) 1St Floor
Cityside Retail Park
100-150 York
Belfast
Bt15 1wa
BT15 1WA

Phone +447434661671

Email info@cahootsni.com

Website www.cahootsni.com

Activities

Purposes: Purpose 1 The objects of the Company are to produce high quality large- scale work for children to our main stage spaces throughout Ireland and the network of international festivals specialising in children's theatre. To produce work designed to fill the middle-large scale venues in the North of Ireland with a target audience of children under eight accompanied by parents/carers. To capitalise upon the age old popularity of magic as an essential ingredient in the art of entertaining children. To use traditional and new techniques of magic and illusion to create theatre which is truly startling, where the complicit suspension of disbelief is unavoidably usurped by genuine astonishment. To use magic and illusion to fuel a theatrical experience which borrows from circus, dance and performance art. To maximise upon the unique 'live' nature of theatre so that the audience experience is as vivid, memorable and empowering as possible Purpose 2 To encourage appreciation of the arts and stimulate the artistic creativity of children. To present, promote, organise, and manage plays of cultural and educational value for children. To encourage children to become actively involved in all aspects of the performing arts and provide training and educational facilities and services to this end Purpose 3 To coordinate with other providers of children's work in order to raise the profile and status of children's theatre and ensure a strategic approach to its delivery. To develop working partnerships with venues and festivals so that the work is as fully integrated as possible into their annual programme

What the charity does: The advancement of education, The advancement of the arts, culture, heritage or science, The advancement of human rights, conflict resolution or reconciliation or the promotion of religious or

racial harmony or equality and diversity, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

How the charity works: Arts, Community development, Cultural, Education/training, Human rights/equality, Volunteer development, Youth development

Who the charity helps: Children (5-13 year olds), General public, Parents, Preschool (0-5 year olds), Youth (14-25 year olds)

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£559,710	£649,542	£-3,000	4

Trustees

Name	Role	Appointed
George Bleeks		
Mr Aidan Mcgrath		
Mr Rory Cowan		
Ms Emma Burdett		
Ms Gillian Mccolgan		
Ms Lynne Flemming		
Ms Marianne Crosslé		
Ms Paula Mary Cairns		

Cahoots NI

Northern Ireland - Charity number 100710

Accounts

COMPANY REGISTRATION NUMBER: NI042024

CHARITY REGISTRATION NUMBER: NIC100710

Cahoots NI Limited
Company Limited by Guarantee
Financial Statements
31 March 2025

Cahoots NI Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	9
Statement of financial activities (including income and expenditure account)	13
Statement of financial position	14
Statement of cash flows	15
Notes to the financial statements	16
The following pages do not form part of the financial statements	
Detailed statement of financial activities	28
Notes to the detailed statement of financial activities	30

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Cahoots NI Limited

Charity registration number NIC100710

Company registration number NI042024

Principal office and registered office Unit 3 Offices, 1st Floor
Cityside Retail Park
100-150 York Street
Belfast
BT15 1WA

The trustees

George Bleeks
Padraig Coyle (Resigned 8 January 2025)
Lynne Fleming
Rory Cowan
Aidan McGrath
Paula Cairns
Gillian McColgan
Marianne Crossle
Emma Burdett (Appointed 13 December 2024)

Key management personnel

Artistic Director - Paul McEneaney

Company secretary Paul McEneaney

Auditor Muir & Addy
Chartered accountants & statutory auditor
427 Holywood Road
Belfast
BT4 2LT

Bankers Ulster Bank
Arches Retail Park
Belfast
BT5 4AF

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Cahoots NI is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The organisation continues to maintain good governance, using monthly organisational reports to record, monitor and review financial movement and company business on a monthly basis. Review of company policies is carried out as required and, apart from some updating to reflect changes to legislation, no major changes took place.

The organisation continues to expand the re-focus of direction set out in the previous reporting period in response to the prevailing economic climate, with emphasis on establishing new creative partnerships/co-productions to ensure continued growth, building a sustainable future and - while Northern Ireland remains the core audience - entry to the global marketplace with increased touring.

The sustainability strategy involves -

- project led emphasis - reduction in core costs;
- re-focus on the large scale productions for which Cahoots NI has an established reputation;
- reduction in delivery of smaller projects such as ad hoc workshops;
- development of creative partnerships and co-productions to share resources;
- development of partnerships specifically to promote and realise extensive international touring;
- income from international touring will sustain the creation of new work for the local audience and in turn provide more product for touring;
- development of strategic, imaginative new operational practice conceived to grow capacity, sustainability and resilience, mitigating risk by enabling self contained experiences.

Objectives and activities

Cahoots NI is one of Northern Ireland's leading professional theatre companies. Since it was founded on 2001 it has been committed to producing original, high quality work for children, some of it staged in conventional theatre venues and some in purpose built or site specific locations. Its work concentrates on combining the visual potential of theatre with the age old popularity of magic and illusion. Cahoots NI continues to strive to be a major contributor to the NI children's arts experience through its productions and outreach programme. Each year Cahoots NI delivers an ambitious, innovative and challenging programme, and since its creation has interacted with 695,024 children and their families.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Objectives and activities *(continued)*

The aims of Cahoots NI are -

- to produce high quality large scale work for children for our main stage spaces throughout Ireland and internationally;
- to produce work designed to fill the middle/large scale venues in the Northern Ireland, including our home base performance space in Cityside Retail Park, with a target audience of children under twelve accompanied by parents/carers/teachers;
- to capitalise upon the age old popularity of magic as an essential ingredient in the art of entertaining children;
- to use traditional and new techniques of magic and illusion to create theatre which is truly startling, where the complicit suspension of disbelief is unavoidably usurped by genuine astonishment;
- to use magic and illusion to fuel a theatrical experience which borrows from circus, dance and performance art;
- to maximise upon the unique 'live' nature of theatre so that the audience experience is as vivid, memorable and empowering as possible;
- to encourage appreciation of the arts and stimulate the artistic creativity of children;
- to present, promote, organise and manage productions of cultural and educational value for children;
- to encourage children to become actively involved in all aspects of the performing arts;
- to coordinate with other providers of children's work in order to raise the profile and status of children's theatre and ensure a strategic approach to its delivery;
- to develop working partnerships with venues and festivals so that the work is as fully integrated as possible into their annual programme.

Our Purpose

Through our theatrical magic, we inspire a sense of wonder, unlock imagination and nurture a love of the arts in children.

Our Mission

Protect and promote the right of all children to have access to high quality artistic experiences.

Our Vision

We seek to become a world leader in theatre for young audiences with our brand recognised for delivering innovative, exciting and high quality experiences whilst always reaching more children and young people.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance

Cahoots NI continues to produce a body of world-class work for children and families over the financial period 1 April 2024 - 31 March 2025. The organisation's portfolio of site-specific work and commercial partnership continues to strengthen with partners, Cityside Retail & Leisure Park, where the company is based, and where work is developed and delivered within Cahoots' purpose built performance space. Alongside this Cahoots' programme of large-scale theatre productions maintain momentum both locally (Grand Opera House) and internationally (North America). Each project is evaluated individually, and evaluation reports are available upon request.

The company's output in the reporting period delivered many opportunities for children, their families and schools to experience high quality professional theatre created specifically for them, in dynamic, accessible ways. In 2024-25 the charity engaged with 14,193 children and families in theatres and custom built performance spaces in NI and North America. In this period Cahoots NI gave 63 performances, delivered 14 workshops to youth clubs, and issued 106 artist contracts.

The international touring programme, which moved Cahoots into the global marketplace and provided the resources to create new work at home in NI, continues to strengthen. A first for Cahoots was *The Musicians of Bremen* co-produced in collaboration with Segerstrom Center for the Arts, Costa Mesa, California. This production has been in development since 2022 in California and Belfast with local and international artists. *The Vanishing Elephant*, a project which had its original inspiration in New York, completed a 10-venue tour across 7 states in USA. The long established relationship with Holden Arts and Associates continues to flourish, with plans for future touring continuing into 2025-26.

A feature of the 2024-25 output was making new connections. The Belfast International Arts Festival Showcase meant that a number of International delegates were invited to attend *The Vanishing Elephant* while they were in Belfast. The delegate programme included a wide range of arts professionals from all over the world including Colombia, Ireland, UK, Netherlands, Egypt, Palestine, USA, Tokyo and many more. We had members of the creative team from Buxton Opera House attend one of our performances who, following this engagement, will present the show in 25/26. Our US agents Holden and Arts Associates also attended, resulting in a number of strong leads for International programming.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Artistic Programme 1 April 2024 - 31 March 2025

May - June 2024

The Musicians of Bremen, LIVE - Cityside, Belfast, NI	
A Cahoots and Segerstrom Center co-production	
Development/Rehearsal period:	20 May - 19 June 2024
Venue:	Cityside Retail & Leisure Park
Run:	20 - 22 June 2024
Performances:	5
Audience:	280
Artists: cast/creatives/crew	21
Local Community Groups:	7

October 2024

The Vanishing Elephant Community Workshop Programme - Cityside, Belfast, NI	
Dates:	3 - 23 Oct 2024
Venue:	Cityside Retail & Leisure Park
Participating Youth Clubs:	9
Participants:	115
Artists: cast and creatives	5

"Thank you so much for tonight, it was absolutely amazing, the feedback from our group is unreal! They are so excited for The Grand Opera House as am I. We really appreciate you including us in the project"

October - November 2024

The Vanishing Elephant - Grand Opera House, Belfast, NI	
Programmed in Belfast International Festival	
Rehearsal period:	7 - 25 Oct 2024
Run at GOH:	31 Oct - 2 Nov 2024
Performances:	4
Audience:	2097
Artists: cast/creative/crew	24

'The most amazing show ever, the greatest show in the world, brilliant, amazing fantastic, spectacular'

November - December 2024

The Sorcerer's Apprentice - Cityside, Belfast, NI	
Rehearsal period:	11 Nov - 4 Dec 2024
Community Previews:	5 - 6 Dec 2024
Run at Cityside:	7 - 24 Dec 2024
Performances:	28
Workshops:	1
Participating Youth Groups:	8
Audience:	1868

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

January - February 2025

The Musicians of Bremen LIVE, Costa Mesa, USA

Rehearsal period: 13 Jan - 4 Feb 2025

Tour: 5 - 9 Feb 2025

Venue: Samueli Theatre, Segerstrom Center for the Arts,
Costa Mesa, California, USA. Seating capacity 300

Performances: 10

Audience: 2466

Artists: cast/creatives/crew 20

'Loved the music, from Tom Waits to gospel and country it was amazing! Super atmosphere, great story and message with an AMAZING set.'

February - April 2025

The Vanishing Elephant, USA

Tour: 26 Feb - 4 April 2025

Venues: 10 venues across 7 States

Performances: 19

Workshops: 6 (Q&A sessions with cast and crew/2 in each of 3 venues)

Audience: 10,037

Artists: cast/creatives/crew 24

"This show is one of the most powerful and incredible experiences I've ever been privileged to share. Thank you to Pro-Art and Cahoots. I am so thankful I attended this play and I appreciate the wonderful artistry in telling this story. I am overwhelmed with emotion right now. It's difficult to talk. And to think I almost chose to not go. I had planned on going but found myself working in standing water and mud right up till an hour before, but I had that still small voice saying get ready and go. And now I'm standing in the parking lot of JW Adams, shaking with emotion, in tears. It's good to still be able to feel these days. The power of storytelling, Theater, Music, Art. It's transformative."

Financial review

The company is a non-profit making organisation. The results are set out in detail on page 13. The company had net outgoing resources for the year of £89,832. This represents the reinvestment of prior years surpluses in the development of new projects to allow the charity to continue to provide an extensive programme of work which is increasing in scale and international renown.

Reserves policy

The directors have examined the charity's requirements for reserves in light of the main risks to the funding of the organisation. Unrestricted free reserves are currently £129,028, and this level of reserves would be sufficient to fund the organisation's running costs for a period of four months at current levels of spending. The directors consider this level of reserves to be adequate to meet the needs of the charity.

During the year transfers were made into several designated funds from the general fund, as detailed in note 16. The directors designate these funds for specific productions and activities to ensure that adequate financial resources are available for the planned activities of the Charity.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Plans for future periods

In the year April 2025 - March 2026 Cahoots NI will offer -

- new, world class productions in large scale theatres;
- spectacular site-specific performances;
- new writing for development and production;
- dynamic and unique outreach and education opportunities;
- international touring;
- established and new local and international co-productions and partnerships;
- projects that cross artform boundaries;

Productions and Development of Projects for 1 April 2025 - 31 March 2026

The Vanishing Elephant	USA	Tour April 2025
The Vanishing Elephant	UK Tour	April/May/June
New Work Development	Belfast, NI	June/July/August/September/October
Secrets of Space	Belfast, NI	September
Unlocking Sherlock	Belfast, NI	September/October/November
The Musicians of Bremen Live	Belfast, NI	September/October/November
The Secret Bookshop	Belfast, NI	October/November/December/January
Secrets of Space	USA Tour	January/February/March

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

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

Cahoots NI Limited

Company Limited by Guarantee

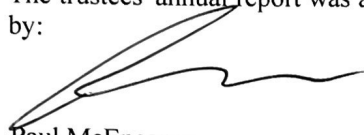
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24 October 2025 and signed on behalf of the board of trustees by:



Paul McEneaney
Charity Secretary

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Cahoots NI Limited



Year ended 31 March 2025

Opinion

We have audited the financial statements of Cahoots NI Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

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

In auditing these financial statements we have applied the "Ethical Standard – Provisions Available for Small Entities", issued by the Financial Reporting Council, in the circumstances set out in note 25 to the financial statements.

Conclusions relating to going concern

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

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

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

Cahoots NI Limited
Company Limited by Guarantee

**Independent Auditor's Report to the Members of
Cahoots NI Limited (continued)**

Year ended 31 March 2025



Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Cahoots NI Limited
Company Limited by Guarantee

**Independent Auditor's Report to the Members of
Cahoots NI Limited (continued)**

Year ended 31 March 2025



Auditor's responsibilities for the audit of the financial statements

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

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

We discussed laws and regulations and fraud risks during our audit planning procedures. The company must comply with relevant legislation and prepare financial statements which give a true and fair view. Fraud is most likely to involve the misappropriation of charity assets, for example fraudulent payments which might include the creation of fictitious suppliers or employees or the changing of bank details.

Our engagement team collectively had appropriate experience of applicable laws and regulations and competence to recognise non-compliance. We used checklists in evaluating the presentation, structure and content of the financial statements. We consider that our audit has a reasonable chance of detecting material non-compliance with laws and regulations. We remain mindful that fraud, by its very nature, may be difficult to detect, and that misappropriation may occur before transactions enter the accounting records of the charity. Audit procedures were planned and performed to test controls in place for authorisation and payment of supplier invoices and salaries. We also undertook analytical procedures to identify trends that might indicate fraudulent payments and we reviewed general ledger payments processed differently to regular supplier payments. We consider that our audit has a reasonable chance of detecting a material fraud in this area.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Cahoots NI Limited
Company Limited by Guarantee

Independent Auditor's Report to the Members of
Cahoots NI Limited (continued)

Year ended 31 March 2025



- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

John Beacom FCA.

John Beacom FCA (Senior Statutory Auditor)

For and on behalf of
Muir & Addy
Chartered accountants & statutory auditor
427 Holywood Road
Belfast
BT4 2LT

24 October 2025

Cahoots NI Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds	2024 Total funds
	Note	£	£	£	£
Income and endowments					
Grants and sponsorship	5	6,850	241,475	248,325	220,973
Charitable activities	6	158,135	–	158,135	329,767
Investment income	7	2,310	–	2,310	2,446
Other income	8	150,940	–	150,940	83,293
Total income		<u>318,235</u>	<u>241,475</u>	<u>559,710</u>	<u>636,479</u>
Expenditure					
Expenditure on charitable activities	9,10	419,332	230,210	649,542	584,844
Total expenditure		<u>419,332</u>	<u>230,210</u>	<u>649,542</u>	<u>584,844</u>
Net (expenditure)/income and net movement in funds					
		<u>(101,097)</u>	<u>11,265</u>	<u>(89,832)</u>	<u>51,635</u>
Reconciliation of funds					
Total funds brought forward		495,337	13,795	509,132	457,497
Total funds carried forward		<u>394,240</u>	<u>25,060</u>	<u>419,300</u>	<u>509,132</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 16 to 26 form part of these financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2025

	Note	2025 £	£	2024 £
Fixed assets				
Tangible fixed assets	17		101	152
Current assets				
Debtors	18	9,185		73,659
Cash at bank and in hand		413,014		438,321
		<u>422,199</u>		<u>511,980</u>
Creditors: amounts falling due within one year	19	3,000		3,000
Net current assets			<u>419,199</u>	<u>508,980</u>
Total assets less current liabilities			<u>419,300</u>	<u>509,132</u>
Net assets			<u>419,300</u>	<u>509,132</u>
Funds of the charity				
Restricted funds			25,060	13,795
Unrestricted funds			394,240	495,337
Total charity funds	21		<u>419,300</u>	<u>509,132</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 24 October 2025, and are signed on behalf of the board by:


Lynne Fleming
Trustee


Rory Cowan
Trustee

The notes on pages 16 to 26 form part of these financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(89,832)	51,635
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	51	75
Other interest receivable and similar income	(2,310)	(2,446)
Interest payable and similar charges	376	333
<i>Changes in:</i>		
Trade and other debtors	64,474	5,475
Trade and other creditors	-	(2,693)
Cash generated from operations	<u>(27,241)</u>	<u>52,379</u>
Interest paid	(376)	(333)
Interest received	<u>2,310</u>	<u>2,446</u>
Net cash (used in)/from operating activities	<u>(25,307)</u>	<u>54,492</u>
Net (decrease)/increase in cash and cash equivalents	(25,307)	54,492
Cash and cash equivalents at beginning of year	<u>438,321</u>	<u>383,829</u>
Cash and cash equivalents at end of year	<u>413,014</u>	<u>438,321</u>

The notes on pages 16 to 26 form part of these financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Unit 3 Offices, 1st Floor, Cityside Retail Park, 100-150 York Street, Belfast, BT15 1WA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Taxation

The company is registered as a charity and is therefore exempt from certain taxation.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

The company is responsible for various types of funds which require separate disclosure as follows:

Restricted funds

Funds earmarked by the donor for a specific purpose.

Unrestricted funds

Funds which are expendable at the discretion of the directors in the furtherance of the objectives of the charity.

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Resources expended are recognised in the period in which costs or the expense is incurred. The costs of generating voluntary income include direct costs involved in fundraising. The cost of charitable activities includes all direct costs relating to charitable projects and also all overheads with the exception of governance costs which comprise audit and legal advice for trustees and costs associated with constitutional and statutory requirements.

Tangible 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. Expenditure of a capital nature relating to specific productions is expensed in the period relating to that production.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings - 33% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is an incorporated company limited by guarantee. In the event of the company being wound up, liability is limited to £1 per member.

5. Grants and sponsorship

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants			
Grants receivable	–	241,475	241,475
Sponsorship			
Sponsorship	6,850	–	6,850
	<u>6,850</u>	<u>241,475</u>	<u>248,325</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants receivable	–	220,373	220,373
Sponsorship			
Sponsorship	600	–	600
	<u>600</u>	<u>220,373</u>	<u>220,973</u>

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

5. Grants and sponsorship *(continued)*

The grant income for the year ended 31 March 2025 was received from -

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Arts Council of Northern Ireland	–	132,981	132,981
Belfast City Council	–	15,000	15,000
Arts & Business NI	–	6,520	6,520
Culture Ireland	–	37,087	37,087
Dormant Accounts Fund NI	–	16,000	16,000
High Peak theatre Trust	–	25,000	25,000
Belfast International Arts Festival	–	8,887	8,887
	<u>–</u>	<u>241,475</u>	<u>241,475</u>

The grant income for the year ended 31 March 2024 was received from -

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Arts Council of Northern Ireland	–	117,872	117,872
Garfield Weston Foundation	–	20,000	20,000
Culture Ireland	–	61,501	61,501
Esme Mitchell Trust	–	5,000	5,000
Dormant Accounts Fund NI	–	16,000	16,000
	<u>–</u>	<u>220,373</u>	<u>220,373</u>

6. Charitable activities

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Performance fees	157,521	157,521	329,767	329,767
Merchandise	614	614	–	–
	<u>158,135</u>	<u>158,135</u>	<u>329,767</u>	<u>329,767</u>

7. Investment income

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Bank interest receivable	<u>2,310</u>	<u>2,310</u>	<u>2,446</u>	<u>2,446</u>

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Creative Industries Tax Credits	150,940	150,940	83,275	83,275
Other income	–	–	18	18
	<u>150,940</u>	<u>150,940</u>	<u>83,293</u>	<u>83,293</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Administration expenses	159,030	30	159,060
Performances	256,692	230,180	486,872
Support costs	3,610	–	3,610
	<u>419,332</u>	<u>230,210</u>	<u>649,542</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Administration expenses	151,190	44	151,234
Performances	223,386	206,668	430,054
Support costs	3,556	–	3,556
	<u>378,132</u>	<u>206,712</u>	<u>584,844</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Administration expenses	159,060	–	159,060	151,234
Performances	486,872	–	486,872	430,054
Governance costs	–	3,610	3,610	3,556
	<u>645,932</u>	<u>3,610</u>	<u>649,542</u>	<u>584,844</u>

11. Analysis of support costs

	Audit £	Trustee meetings £	Total 2025 £	Total 2024 £
Finance costs	<u>3,000</u>	<u>610</u>	<u>3,610</u>	<u>3,556</u>

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Net (expenditure)/income

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

	2025	2024
	£	£
Depreciation of tangible fixed assets	<u>51</u>	<u>75</u>

13. Auditors remuneration

	2025	2024
	£	£
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>3,000</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	119,716	119,711
Social security costs	4,733	2,665
Employer contributions to pension plans	6,260	5,044
	<u>130,709</u>	<u>127,420</u>

The average head count of employees during the year was 3 (2024: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of administrative staff	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £41,628 (2024:£39,318).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Transfers between funds

As detailed in note 21, during the year transfers totalling £180,171 were made from the general fund into several designated funds to support the artistic programme and ongoing charity development in the 2024/25 financial year. The forthcoming productions are The Sorcerer's Apprentice, Secrets of Space in Belfast, Sherlock, Musicians on Bremen in Belfast and The Secret Bookshop. By designating funds to support these projects the Trustees aim to ensure that they are appropriately funded, and that the resources of the charity can be managed effectively.

17. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2024 and 31 March 2025	58,509	58,509
Depreciation		
At 1 April 2024	58,357	58,357
Charge for the year	51	51
At 31 March 2025	58,408	58,408
Carrying amount		
At 31 March 2025	101	101
At 31 March 2024	152	152

18. Debtors

	2025 £	2024 £
Prepayments and accrued income	–	479
Other debtors	9,185	73,180
	<u>9,185</u>	<u>73,659</u>

19. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	3,000	3,000

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,260 (2024: £5,044).

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General fund	157,501	318,235	(166,496)	(180,171)	129,069
The Vanishing Elephant	94,836	–	(94,836)	–	–
Administration & office	20,437	–	(20,437)	–	–
Provision for redundancy	85,000	–	–	–	85,000
The Musicians	–	–	–	–	–
When We Were Wild	–	–	–	–	–
The Naturals	30,000	–	(30,000)	–	–
New Theatre Space	35,000	–	(35,000)	–	–
The Sorcerer's					
Apprentice	72,563	–	(72,563)	35,000	35,000
Secrets of Space Belfast	–	–	–	27,242	27,242
Sherlock	–	–	–	15,975	15,975
Musicians of Bremen					
Belfast	–	–	–	26,954	26,954
The Secret Bookshop	–	–	–	75,000	75,000
	<u>495,337</u>	<u>318,235</u>	<u>(419,332)</u>	<u>–</u>	<u>394,240</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General fund	215,285	416,106	(221,054)	(252,836)	157,501
The Vanishing Elephant	113,473	–	(113,473)	94,836	94,836
Administration & office	–	–	–	20,437	20,437
Provision for redundancy	85,000	–	–	–	85,000
The Musicians	18,605	–	(18,605)	–	–
When We Were Wild	25,000	–	(25,000)	–	–
The Naturals	–	–	–	30,000	30,000
New Theatre Space	–	–	–	35,000	35,000
The Sorcerer's					
Apprentice	–	–	–	72,563	72,563
Secrets of Space Belfast	–	–	–	–	–
Sherlock	–	–	–	–	–
Musicians of Bremen					
Belfast	–	–	–	–	–
The Secret Bookshop	–	–	–	–	–
	<u>457,363</u>	<u>416,106</u>	<u>(378,132)</u>	<u>–</u>	<u>495,337</u>

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Arts Council of Northern Ireland	2,490	148,388	(150,818)	–	60
Belfast City Council	–	15,000	(15,000)	–	–
Culture Ireland	–	37,087	(37,087)	–	–
Garfield Weston Foundation	–	–	–	–	–
Esme Mitchell Trust	–	–	–	–	–
Lottery Fund Dormant Accounts	11,305	16,000	(27,305)	–	–
High Peak theatre Trust	–	25,000	–	–	25,000
	<u>13,795</u>	<u>241,475</u>	<u>(230,210)</u>	<u>–</u>	<u>25,060</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Arts Council of Northern Ireland	134	117,872	(115,516)	–	2,490
Belfast City Council	–	–	–	–	–
Culture Ireland	–	61,501	(61,501)	–	–
Garfield Weston Foundation	–	20,000	(20,000)	–	–
Esme Mitchell Trust	–	5,000	(5,000)	–	–
Lottery Fund Dormant Accounts	–	16,000	(4,695)	–	11,305
High Peak theatre Trust	–	–	–	–	–
	<u>134</u>	<u>220,373</u>	<u>(206,712)</u>	<u>–</u>	<u>13,795</u>

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2025

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	41	60	101
Current assets	397,199	25,000	422,199
Creditors less than 1 year	(3,000)	–	(3,000)
Net assets	<u>394,240</u>	<u>25,060</u>	<u>419,300</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	62	90	152
Current assets	498,275	13,705	511,980
Creditors less than 1 year	(3,000)	–	(3,000)
Net assets	<u>495,337</u>	<u>13,795</u>	<u>509,132</u>

23. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>438,321</u>	<u>(25,307)</u>	<u>413,014</u>

24. Ethical standards

In common with many other businesses of our size and nature our auditors assist the charity to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Cahoots NI

Northern Ireland - Charity number 100710

Accounts

COMPANY REGISTRATION NUMBER: NI042024

CHARITY REGISTRATION NUMBER: NIC100710

Cahoots NI Limited

Company Limited by Guarantee

Financial Statements

31 March 2024

Cahoots NI Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	9
Statement of financial activities (including income and expenditure account)	13
Statement of financial position	14
Statement of cash flows	15
Notes to the financial statements	16
The following pages do not form part of the financial statements	
Detailed statement of financial activities	28
Notes to the detailed statement of financial activities	30

Cahoots NI Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Cahoots NI Limited
Charity registration number	NIC100710
Company registration number	NI042024
Principal office and registered office	Unit 3 Offices, 1st Floor Cityside Retail Park 100-150 York Street Belfast BT15 1WA

The trustees	George Bleeks Padraig Coyle Lynne Fleming Rory Cowan Aidan McGrath Sarah Bell Paula Cairns Gillian McColgan Marianne Crossle	(Resigned 6 December 2023) (Appointed 1 October 2023)
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Key management personnel

Artistic Director - Paul McEneaney

Company secretary	Paul McEneaney
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Auditor	Muir & Addy Chartered accountants & statutory auditor 427 Holywood Road Belfast BT4 2LT
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Bankers	Ulster Bank Arches Retail Park Belfast BT5 4AF
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Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

Cahoots NI is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Cahoots NI continues to maintain good governance, using monthly organisational reports to record, monitor and review financial movement and company business on a monthly basis. Review of company policies is carried out as required and, apart from some updating to reflect changes to legislation, no major changes took place.

The organisation continues to expand the re-focus of direction set out in the previous reporting period in response to the prevailing economic climate, with emphasis on establishing new creative partnerships/co-productions to ensure continued growth, building a sustainable future and - while Northern Ireland remains the core audience - entry to the global marketplace with increased international touring.

The sustainability strategy involves -

- project led emphasis - reduction in core costs;
- re-focus on the large scale productions for which Cahoots NI has an established reputation;
- reduction in delivery of smaller projects such as ad hoc workshops;
- development of creative partnerships and co-productions to share resources;
- development of partnerships specifically to promote and realise extensive international touring;
- income from international touring will sustain the creation of new work for the local audience and in turn provide more product for touring;
- development of strategic, imaginative new operational practice conceived to grow capacity, sustainability and resilience, mitigating risk by enabling self contained experiences.

Objectives and activities

Cahoots NI is one of Northern Ireland's leading professional theatre companies. Since it was founded in 2001 it has been committed to producing original, high quality work for children, some of it staged in conventional theatre venues and some in purpose built or site specific locations. Its work concentrates on combining the visual potential of theatre with the age old popularity of magic and illusion. Cahoots NI continues to strive to be a major contributor to the NI children's arts experience through its productions and outreach programme. Each year Cahoots NI delivers an ambitious, innovative and challenging programme, and since its creation has interacted with 680,831 children and their families.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

The aims of Cahoots NI are -

- to produce high quality large scale work for children to our main stage spaces throughout Ireland and internationally;
- to produce work designed to fill the middle/large scale venues in the North of Ireland, including our home base performance space in Cityside Retail Park, with a target audience of children under twelve accompanied by parents/carers/teachers;
- to capitalise upon the age old popularity of magic as an essential ingredient in the art of entertaining children;
- to use traditional and new techniques of magic and illusion to create theatre which is truly startling, where the complicit suspension of disbelief is unavoidably usurped by genuine astonishment;
- to use magic and illusion to fuel a theatrical experience which borrows from circus, dance and performance art;
- to maximise upon the unique 'live' nature of theatre so that the audience experience is as vivid, memorable and empowering as possible;
- to encourage appreciation of the arts and stimulate the artistic creativity of children;
- to present, promote, organise and manage productions of cultural and educational value for children;
- to encourage children to become actively involved in all aspects of the performing arts;
- to coordinate with other providers of children's work in order to raise the profile and status of children's theatre and ensure a strategic approach to its delivery;
- to develop working partnerships with venues and festivals so that the work is as fully integrated as possible into their annual programme.

Our Purpose

Through our theatrical magic, we inspire a sense of wonder, unlock imagination and nurture a love of the arts in children. In doing so, we create lifelong memories and joint family experiences that make a difference to their lives.

Our Mission

Protect and promote the right of all children to have access to high quality artistic experiences.

Our Vision

We seek to become a world leader in theatre for young audiences with our brand recognised for delivering innovative, exciting and high quality experiences whilst always reaching more children and young people.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

Cahoots NI continues to produce a body of world-class work for children and families over the financial period 1 April 2023 - 31 March 2024. The organisation's portfolio of site-specific and commercial partnership work continues to strengthen, with partners Cityside Retail & Leisure Park, The Junction Retail & Leisure Park and Historic Royal Palaces (Hillsborough Castle). Alongside this the post-pandemic reintroduction of their large scale 'traditional' theatre productions gains strength and momentum both locally (The MAC) and internationally (Off-Broadway and North America). Each project is monitored and evaluated individually, and evaluation reports are available on request.

The company's output in this period delivered many opportunities for children, their families and schools to experience high quality professional theatre created specifically for them, presented in dynamic, accessible ways. In 2023-24 the charity engaged with 47,097 children and families in theatres, custom built performance spaces and outdoor events across Northern Ireland and North America. In this period Cahoots NI gave 160 performances and issued 109 artist contracts.

In October 2023 Cahoots NI produced their most artistically ambitious theatre production to date - 'The Vanishing Elephant'. The production premiered off-Broadway, presented by the New Victory Theater, with an opening night reception hosted by the Northern Ireland Bureau. The production was named the 'Critic's Pick' in the New York Times - an incredible and rare honour for theatre for young audiences, hailing the production an 'alluring spectacle'. An audience member said, "...beautiful and sad and meaningful and powerful, the best theatre I've seen on stage in some time."

In the development of this piece, Paul Mc Eaney travelled to Bangalore, India, (July 2023), to develop the theatrical movement language for the piece in collaboration with industry-leading Movement Artist Jayachandran Palazhy, Founder of Attakkalari Center for Movement Arts. Plans are in place to continue this collaborative partnership into 2024/25.

In keeping with our core aim of making artistically excellent theatre accessible to the widest audiences the company delivered work to children in Belfast who are marginalised by socio-economic disadvantage free of charge. Several local youth clubs, community members and Cityside Retail Park staff and their families, many of whom are local to our North Belfast base, were invited to experience productions including 'The Vanishing Elephant' free of charge.

In November 2023, Cahoots NI were shortlisted for several awards at the Arts & Business NI Awards, including Arts Organisation of the Year, Creative Community Engagement (with the Junction Retail Park) and Creative Communications (with Savills/Cityside Retail Park).

The international touring programme which moved the charity into the global marketplace and provided the resources to create new work at home in Northern Ireland continues to strengthen post COVID. Cahoots NI's 'The University of Wonder & Imagination LIVE' went on a North American tour reaching 26,018 people. The show received hugely positive feedback from audiences and venue partners. One audience member said, "I, as an adult, had as much of a blast as the kids did. The energy and creativity was phenomenal." Our relationship with our American theatrical agents Holden Arts and Associates continues to strengthen, with plans for future touring continuing into 2024-25.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance *(continued)*

Seegerstrom Center for the Arts in Costa Mesa, California, one of North America's most respected multi-disciplinary cultural institutions, commissioned a co-production with Cahoots NI for future delivery in Belfast and North America. Cahoots NI's Artistic Director Paul Mc Eaney made a number of visits to the Center to develop and cast the co-production, which will feature a diverse company of both Northern Irish and American artists. Inspired by the Brothers Grimm tale 'The Musicians of Bremen', this is a funny but moving story about working together to overcome obstacles. The story features a band of characters, played by actor-musicians that have a distinct disliking for each other until circumstances force them together to discover they have more in common than they ever knew. The production was developed in September 2023 in Cahoots' theatre space with the Team from the Seegerstrom Center in attendance. Free of charge community previews will be delivered in Belfast in June 2024 and the production will open in California in January 2025.

Overview of activities 1 April 2023 - 31 March 2024:

No. Performances: 160

No. Audience: 47,097

No. Artists: 109 artist contracts

Locations: Northern Ireland (Belfast, Antrim, Hillsborough), New York and Various North America locations.

Artistic Programme -

Danny Carmo's Mathematical Mysteries USA Tour - Conclusion of a USA tour of this engaging, educational piece which began in January 2023. Seen by 8,074 people across North America in the reporting period and by over 33,000 across the total 13-week tour. The company of two cast and two crew members toured to six venues in the reporting period, including stops in California, Washington, and Oregon. Feedback from audiences and venues was very positive: "Your show was our highest-attended Education show this season. We saw lots of smiles and heard lots of 'thank you! that was great' as they were leaving. Thanks for coming and we look forward to seeing you all again!" (Mount Baker Theater, Washington)

When We Were Wild - Performances of new work at the MAC, Belfast from the 15th-18th June, seen by 630 people. Feedback was extremely positive "Absolutely amazing, possibly the best 45 mins of theatre ever. I had no idea it was going to be so emotive!" - Audience Member

The Vanishing Elephant - The show was seen by 280 people in Cahoots NI's free community previews in Belfast and then by 4,148 people in The New Victory at Stage 42, off-Broadway in New York. Featuring themes of migration, displacement, friendship and humanity's complex relationship with the natural world, the story is told through the eyes of a young boy from Bengal and his best friend, Janu, an Indian Elephant. The large-scale production engaged 21 artists from around the world, including India, America, Austria, Northern Ireland and UK. The show was named the 'Critic's Pick', in the New York Times, who hailed it an 'alluring spectacle'.

The Scarecrow Night Walk - Programmed by Historic Royal Palaces for Halloween at Hillsborough Castle following Cahoots NI's engagements in 2021 and 2022. Twenty artists were employed, and over 6,600 people took part in the outdoor event. Despite torrential weather affecting attendance, feedback was positive - "Enjoyed a third Halloween with Cahoots NI, thank you!!" - Audience Member

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance *(continued)*

Santa's Secret Showdown - An interactive Christmas show at the Junction Retail and Leisure Park, Antrim. This partnership, back by popular demand, sought to bring seasonal cheer to schools and the local community. Delivered in a custom converted retail unit, the project was extremely successful, engaging a total audience of 1,287 and employing 14 artists. "Brilliant fun, something we were all able to enjoy together!"- Audience Member

The University of Wonder & Imagination LIVE - North American tour of a piece originally created on Zoom in COVID-stricken 2020, and now adapted as a live stage show - a significant success story for the creativity shown by Cahoots NI in the pandemic years. The show toured for three months, reaching 26,018 people. Lone Tree Arts Center in Colorado sent a message to Cahoots NI's theatrical agents Holden and Arts Associates to say "It was so, so, so good. We want them back whenever we can have them. If something else they're doing is coming, please let us know, we are in!"

Financial review

The company is a non-profit making organisation. The results are set out in detail on page 13. The company had net incoming resources for the year of £51,635. The surplus of income over expenditure will be reinvested in the development of new projects to allow the charity to provide an extensive programme of work which is increasing in scale and international renown.

Reserves policy

The directors have examined the charity's requirements for reserves in light of the main risks to the funding of the organisation. Unrestricted free reserves are currently £157,439, and this level of reserves would be sufficient to fund the organisation's running costs for a period of four months at current levels of spending. The directors consider this level of reserves to be adequate to meet the needs of the charity.

During the year transfers were made into several designated funds from the general fund, as detailed in note 16. The directors designate these funds for specific productions and activities to ensure that adequate financial resources are available for the planned activities of the Charity.

Plans for future periods

In the year April 2024 - March 2025 Cahoots NI will offer -

- new, world class productions in large scale theatres;
- spectacular site-specific performances;
- new writing for development and production;
- dynamic and unique outreach and education opportunities;
- international touring;
- established and new local and international co-productions and partnerships;
- projects that cross artform boundaries;

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Plans for future periods *(continued)*

Productions & Development

- The Musicians of Bremen LIVE - development, rehearsals and free preview performances for Community Groups and schools in Cityside Retail Park Belfast, June 2024.
- The Vanishing Elephant - performances in the Grand Opera House, Belfast as part of Belfast International Arts Festival, October 2024. The flagship event of the prestigious Festival, and the cover image of their brochure.
- The Sorcerer's Apprentice - a spectacular Christmas production in Cityside Retail & Leisure Park, Belfast - Development, rehearsal and performances for schools and families in December 2024.
- The Musicians of Bremen LIVE - performances of the international co-production in the Segerstrom Center for the Arts, Costa Mesa, California, January/February 2025.
- The Vanishing Elephant 10 venue North American Tour - an initial East Coast tour of this large scale production in February/March 2025 followed by a run in London's prestigious Southbank Center in May 2025, an exciting first for the company.
- Development of 'Janu' - a new non-verbal puppetry and dance piece in collaboration with Attakkalari Centre for Movement Arts based in Bangalore, India.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

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

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 17 October 2024 and signed on behalf of the board of trustees by:



Paul McEneaney
Charity Secretary

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Cahoots NI Limited



Year ended 31 March 2024

Opinion

We have audited the financial statements of Cahoots NI Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

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

In auditing these financial statements we have applied the "Ethical Standard – Provisions Available for Small Entities", issued by the Financial Reporting Council, in the circumstances set out in note 25 to the financial statements.

Conclusions relating to going concern

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

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

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

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Cahoots NI Limited *(continued)*
Year ended 31 March 2024



Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Cahoots NI Limited *(continued)*
Year ended 31 March 2024



Auditor's responsibilities for the audit of the financial statements

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

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

We discussed laws and regulations and fraud risks during our audit planning procedures. The company must comply with relevant legislation and prepare financial statements which give a true and fair view. Fraud is most likely to involve the misappropriation of charity assets, for example fraudulent payments which might include the creation of fictitious suppliers or employees or the changing of bank details.

Our engagement team collectively had appropriate experience of applicable laws and regulations and competence to recognise non-compliance. We used checklists in evaluating the presentation, structure and content of the financial statements. We consider that our audit has a reasonable chance of detecting material non-compliance with laws and regulations. We remain mindful that fraud, by its very nature, may be difficult to detect, and that misappropriation may occur before transactions enter the accounting records of the charity. Audit procedures were planned and performed to test controls in place for authorisation and payment of supplier invoices and salaries. We also undertook analytical procedures to identify trends that might indicate fraudulent payments and we reviewed general ledger payments processed differently to regular supplier payments. We consider that our audit has a reasonable chance of detecting a material fraud in this area.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Cahoots NI Limited *(continued)*
Year ended 31 March 2024



- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

A handwritten signature in black ink that reads 'Paul Leatham'.

Paul Leatham FCA (Senior Statutory Auditor)

For and on behalf of
Muir & Addy
Chartered accountants & statutory auditor
427 Holywood Road
Belfast
BT4 2LT

17 October 2024

Cahoots NI Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2024

	Note	Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
Income and endowments					
Grants and sponsorship	5	600	220,373	220,973	194,391
Charitable activities	6	329,767	–	329,767	332,945
Investment income	7	2,446	–	2,446	679
Other income	8	83,293	–	83,293	73,045
Total income		<u>416,106</u>	<u>220,373</u>	<u>636,479</u>	<u>601,060</u>
Expenditure					
Expenditure on charitable activities	9,10	378,132	206,712	584,844	552,942
Total expenditure		<u>378,132</u>	<u>206,712</u>	<u>584,844</u>	<u>552,942</u>
Net income and net movement in funds		<u>37,974</u>	<u>13,661</u>	<u>51,635</u>	<u>48,118</u>
Reconciliation of funds					
Total funds brought forward		457,363	134	457,497	409,379
Total funds carried forward		<u>495,337</u>	<u>13,795</u>	<u>509,132</u>	<u>457,497</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 16 to 26 form part of these financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2024

	Note	2024	2023
		£	£
Fixed assets			
Tangible fixed assets	17	152	227
Current assets			
Debtors	18	73,659	79,134
Cash at bank and in hand		438,321	383,829
		<u>511,980</u>	<u>462,963</u>
Creditors: amounts falling due within one year	19	3,000	5,693
Net current assets		<u>508,980</u>	<u>457,270</u>
Total assets less current liabilities		<u>509,132</u>	<u>457,497</u>
Net assets		<u>509,132</u>	<u>457,497</u>
Funds of the charity			
Restricted funds		13,795	134
Unrestricted funds		495,337	457,363
Total charity funds	21	<u>509,132</u>	<u>457,497</u>

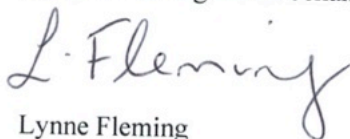
For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

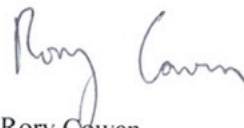
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation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

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

These financial statements were approved by the board of trustees and authorised for issue on 17 October 2024, and are signed on behalf of the board by:



Lynne Fleming
Trustee



Rory Cowan
Trustee

The notes on pages 16 to 26 form part of these financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	51,635	48,118
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	75	110
Other interest receivable and similar income	(2,446)	(679)
Interest payable and similar charges	333	420
Accrued expenses	-	1,000
<i>Changes in:</i>		
Trade and other debtors	5,475	(71,037)
Trade and other creditors	(2,693)	2,693
Cash generated from operations	<u>52,379</u>	<u>(19,375)</u>
Interest paid	(333)	(420)
Interest received	2,446	679
Net cash from/(used in) operating activities	<u>54,492</u>	<u>(19,116)</u>
Net increase/(decrease) in cash and cash equivalents	54,492	(19,116)
Cash and cash equivalents at beginning of year	383,829	402,945
Cash and cash equivalents at end of year	<u>438,321</u>	<u>383,829</u>

The notes on pages 16 to 26 form part of these financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Unit 3 Offices, 1st Floor, Cityside Retail Park, 100-150 York Street, Belfast, BT15 1WA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Taxation

The company is registered as a charity and is therefore exempt from certain taxation.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

The company is responsible for various types of funds which require separate disclosure as follows:

Restricted funds

Funds earmarked by the donor for a specific purpose.

Unrestricted funds

Funds which are expendable at the discretion of the directors in the furtherance of the objectives of the charity.

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Resources expended are recognised in the period in which costs or the expense is incurred. The costs of generating voluntary income include direct costs involved in fundraising. The cost of charitable activities includes all direct costs relating to charitable projects and also all overheads with the exception of governance costs which comprise audit and legal advice for trustees and costs associated with constitutional and statutory requirements.

Tangible 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. Expenditure of a capital nature relating to specific productions is expensed in the period relating to that production.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is an incorporated company limited by guarantee. In the event of the company being wound up, liability is limited to £1 per member.

5. Grants and sponsorship

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants receivable	–	220,373	220,373
Sponsorship			
Sponsorship	600	–	600
	<u>600</u>	<u>220,373</u>	<u>220,973</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants receivable	–	187,635	187,635
Sponsorship			
Sponsorship	6,756	–	6,756
	<u>6,756</u>	<u>187,635</u>	<u>194,391</u>

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

5. Grants and sponsorship *(continued)*

The grant income for the year ended 31 March 2024 was received from -

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Arts Council of Northern Ireland	–	117,872	117,872
Garfield Weston Foundation	–	20,000	20,000
Culture Ireland	–	61,501	61,501
Esme Mitchell Trust	–	5,000	5,000
Dormant Accounts Fund NI	–	16,000	16,000
	<u>–</u>	<u>220,373</u>	<u>220,373</u>

The grant income for the year ended 31 March 2023 was received from -

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Arts Council of Northern Ireland	–	122,846	122,846
Belfast City Council	–	31,250	31,250
Arts & Business NI	–	5,000	5,000
Enkalon Foundation	–	2,000	2,000
Culture Ireland	–	16,539	16,539
Esme Mitchell Trust	–	5,000	5,000
University of Ulster	–	5,000	5,000
	<u>–</u>	<u>187,635</u>	<u>187,635</u>

6. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Performance fees	329,767	329,767	331,296	331,296
Hire fees	–	–	150	150
Merchandise	–	–	1,499	1,499
	<u>329,767</u>	<u>329,767</u>	<u>332,945</u>	<u>332,945</u>

7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	2,446	2,446	679	679

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

8. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Creative Industries Tax Credits	83,275	83,275	73,040	73,040
Other income	18	18	5	5
	<u>83,293</u>	<u>83,293</u>	<u>73,045</u>	<u>73,045</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Administration expenses	151,190	44	151,234
Performances	223,386	206,668	430,054
Support costs	3,556	–	3,556
	<u>378,132</u>	<u>206,712</u>	<u>584,844</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Administration expenses	136,121	66	136,187
Performances	210,593	202,635	413,228
Support costs	3,527	–	3,527
	<u>350,241</u>	<u>202,701</u>	<u>552,942</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Administration expenses	151,234	–	151,234	136,187
Performances	430,054	–	430,054	413,228
Governance costs	–	3,556	3,556	3,527
	<u>581,288</u>	<u>3,556</u>	<u>584,844</u>	<u>552,942</u>

11. Analysis of support costs

	Audit £	Trustee meetings £	Total 2024 £	Total 2023 £
Finance costs	3,000	556	3,556	3,527

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

12. Net income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	75	110

13. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	3,000	3,000

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	119,711	110,562
Social security costs	2,665	2,938
Employer contributions to pension plans	5,044	4,602
	127,420	118,102

The average head count of employees during the year was 3 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of administrative staff	3	3

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £39,318 (2023:£36,860).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Transfers between funds

As detailed in note 21, during the year transfers totalling £252,836 were made from the general fund into several designated funds to support the artistic programme and ongoing charity development in the 2024/25 financial year. Three related to forthcoming productions - The Vanishing Elephant at the Opera House, The Naturals and The Sorcerer's Apprentice. Funds were also set aside for administration and the development of a theatre space that the charity will use as a performance space for future productions. By designating funds to support these projects the Trustees aim to ensure that they are appropriately funded, and that the resources of the charity can be managed effectively.

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

17. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2023 and 31 March 2024	58,509	<u>58,509</u>
Depreciation		
At 1 April 2023	58,282	58,282
Charge for the year	75	75
At 31 March 2024	<u>58,357</u>	<u>58,357</u>
Carrying amount		
At 31 March 2024	152	<u>152</u>
At 31 March 2023	<u>227</u>	<u>227</u>

18. Debtors

	2024 £	2023 £
Prepayments and accrued income	479	479
Other debtors	73,180	78,655
	<u>73,659</u>	<u>79,134</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,000	3,000
Social security and other taxes	-	2,693
	<u>3,000</u>	<u>5,693</u>

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,044 (2023: £4,602).

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

21. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General fund	215,285	416,106	(221,054)	(252,836)	157,501
Ghost House	-	-	-	-	-
Cinderella	-	-	-	-	-
Memory Tree	-	-	-	-	-
The Vanishing Elephant	113,473	-	(113,473)	94,836	94,836
Administration & office	-	-	-	20,437	20,437
Provision for redundancy	85,000	-	-	-	85,000
The Musicians	18,605	-	(18,605)	-	-
When We Were Wild	25,000	-	(25,000)	-	-
The Naturals	-	-	-	30,000	30,000
New Theatre Space	-	-	-	35,000	35,000
The Sorcerer's Apprentice	-	-	-	72,563	72,563
	<u>457,363</u>	<u>416,106</u>	<u>(378,132)</u>	<u>-</u>	<u>495,337</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General fund	116,179	413,425	(211,086)	(103,233)	215,285
Ghost House	65,000	-	(61,110)	(3,890)	-
Cinderella	35,000	-	(26,558)	(8,442)	-
Memory Tree	25,000	-	(19,885)	(5,115)	-
The Vanishing Elephant	43,000	-	(6,602)	77,075	113,473
Administration & office	25,000	-	(25,000)	-	-
Provision for redundancy	85,000	-	-	-	85,000
The Musicians	-	-	-	18,605	18,605
When We Were Wild	-	-	-	25,000	25,000
The Naturals	-	-	-	-	-
New Theatre Space	-	-	-	-	-
The Sorcerer's Apprentice	-	-	-	-	-
	<u>394,179</u>	<u>413,425</u>	<u>(350,241)</u>	<u>-</u>	<u>457,363</u>

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

21. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Arts Council of Northern Ireland	134	117,872	(115,516)	-	2,490
Arts & Business NI	-	-	-	-	-
Belfast City Council	-	-	-	-	-
Culture Ireland	-	61,501	(61,501)	-	-
Enkalon Foundation	-	-	-	-	-
Garfield Weston Foundation	-	20,000	(20,000)	-	-
Esme Mitchell Trust	-	5,000	(5,000)	-	-
University of Ulster	-	-	-	-	-
Lottery Fund Dormant Accounts	-	16,000	(4,695)	-	11,305
	<u>134</u>	<u>220,373</u>	<u>(206,712)</u>	<u>-</u>	<u>13,795</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Arts Council of Northern Ireland	200	122,846	(122,912)	-	134
Arts & Business NI	-	5,000	(5,000)	-	-
Belfast City Council	-	31,250	(31,250)	-	-
Culture Ireland	-	16,539	(16,539)	-	-
Enkalon Foundation	-	2,000	(2,000)	-	-
Garfield Weston Foundation	15,000	-	(15,000)	-	-
Esme Mitchell Trust	-	5,000	(5,000)	-	-
University of Ulster	-	5,000	(5,000)	-	-
Lottery Fund Dormant Accounts	-	-	-	-	-
	<u>15,200</u>	<u>187,635</u>	<u>(202,701)</u>	<u>-</u>	<u>134</u>

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2024

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	62	90	152
Current assets	498,275	13,705	511,980
Creditors less than 1 year	(3,000)	–	(3,000)
Net assets	<u>495,337</u>	<u>13,795</u>	<u>509,132</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	93	134	227
Current assets	462,963	–	462,963
Creditors less than 1 year	(5,693)	–	(5,693)
Net assets	<u>457,363</u>	<u>134</u>	<u>457,497</u>

23. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>383,829</u>	<u>54,492</u>	<u>438,321</u>

24. Ethical standards

In common with many other businesses of our size and nature our auditors assist the charity to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Management Information
Year ended 31 March 2024

The following pages do not form part of the financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Grants and sponsorship		
Grants receivable	220,373	187,635
Sponsorship	600	6,756
	<u>220,973</u>	<u>194,391</u>
 Charitable activities		
Performance fees	329,767	331,296
Hire fees	-	150
Merchandise	-	1,499
	<u>329,767</u>	<u>332,945</u>
 Investment income		
Bank interest receivable	2,446	679
 Other income		
Creative Industries Tax Credits	83,275	73,040
Other income	18	5
	<u>83,293</u>	<u>73,045</u>
 Total income	<u>636,479</u>	<u>601,060</u>

Cahoots NI Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024	2023
	£	£
Expenditure		
Expenditure on charitable activities		
Artists costs	229,640	268,254
Wages and salaries	119,711	110,562
Employer's NIC	2,665	2,938
Pension costs	5,044	4,602
Rent & rates	5,750	5,750
Rates and water	75	1,030
Hospitality	200	1,033
Repairs and maintenance	2,643	1,065
Insurance	6,278	5,028
General expenses	2,410	1,579
Transport, travel & accommodation	131,951	64,850
Legal and professional fees	4,056	4,027
Telephone	1,264	1,423
Printing, postage & stationery	424	845
Depreciation	75	110
Bank charges	333	420
Staff training	108	76
Rehearsal room expenses	353	794
Equipment & materials	68,160	77,881
Marketing	3,854	2,735
	<u>584,844</u>	<u>552,942</u>
Total expenditure	<u>584,844</u>	<u>552,942</u>
Net income	<u>51,635</u>	<u>48,118</u>

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024	2023
	£	£
Expenditure on charitable activities		
Administration expenses		
<i>Activities undertaken directly</i>		
Wages & salaries	119,711	110,562
Employer's NIC	2,665	2,938
Pension costs	5,044	4,602
Rent & rates	5,750	5,750
Heat & light	75	1,030
Hospitality	200	809
Repairs & maintenance	2,643	1,065
Insurance	6,278	5,028
General expenses	2,410	1,579
Transport, travel & accommodation	1,359	1,231
Legal and professional fees	500	500
Telephone	1,264	1,423
Printing, postage & stationery	424	845
Depreciation	75	110
Bank charges	333	420
Staff training	108	76
Marketing	2,545	279
	<u>151,234</u>	<u>136,187</u>
Performances		
<i>Activities undertaken directly</i>		
Artists costs	229,640	268,254
Hospitality	-	224
Transport, travel & accommodation	130,592	63,619
Rehearsal room expenses	353	794
Equipment and materials	68,160	77,881
Marketing	1,309	2,456
	<u>430,054</u>	<u>413,228</u>
Governance costs		
Audit fees	3,000	3,000
Costs of trustees' meetings	556	527
	<u>3,556</u>	<u>3,527</u>
Expenditure on charitable activities	<u><u>584,844</u></u>	<u><u>552,942</u></u>

Cahoots NI

Northern Ireland - Charity number 100710

Annual report

Cahoots NI Limited
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name	Cahoots NI Limited
Charity registration number	NIC100710
Company registration number	NI042024
Principal office and registered office	Unit 3 Offices, 1st Floor Cityside Retail Park 100-150 York Street Belfast BT15 1WA
The trustees	George Bleeks Padraig Coyle Lynne Fleming Rory Cowan Aidan McGrath Sarah Bell (Resigned 6 December 2023) Paula Cairns Gillian McColgan Marianne Crossle (Appointed 1 October 2023)

Key management personnel

Artistic Director - Paul McEneaney

Company secretary	Paul McEneaney
Auditor	Muir & Addy Chartered accountants & statutory auditor 427 Holywood Road Belfast BT4 2LT
Bankers	Ulster Bank Arches Retail Park Belfast BT5 4AF

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

Cahoots NI is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Cahoots NI continues to maintain good governance, using monthly organisational reports to record, monitor and review financial movement and company business on a monthly basis. Review of company policies is carried out as required and, apart from some updating to reflect changes to legislation, no major changes took place.

The organisation continues to expand the re-focus of direction set out in the previous reporting period in response to the prevailing economic climate, with emphasis on establishing new creative partnerships/co-productions to ensure continued growth, building a sustainable future and - while Northern Ireland remains the core audience - entry to the global marketplace with increased international touring.

The sustainability strategy involves -

- project led emphasis - reduction in core costs;
- re-focus on the large scale productions for which Cahoots NI has an established reputation;
- reduction in delivery of smaller projects such as ad hoc workshops;
- development of creative partnerships and co-productions to share resources;
- development of partnerships specifically to promote and realise extensive international touring;
- income from international touring will sustain the creation of new work for the local audience and in turn provide more product for touring;
- development of strategic, imaginative new operational practice conceived to grow capacity, sustainability and resilience, mitigating risk by enabling self contained experiences.

Objectives and activities

Cahoots NI is one of Northern Ireland's leading professional theatre companies. Since it was founded in 2001 it has been committed to producing original, high quality work for children, some of it staged in conventional theatre venues and some in purpose built or site specific locations. Its work concentrates on combining the visual potential of theatre with the age old popularity of magic and illusion. Cahoots NI continues to strive to be a major contributor to the NI children's arts experience through its productions and outreach programme. Each year Cahoots NI delivers an ambitious, innovative and challenging programme, and since its creation has interacted with 680,831 children and their families.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Objectives and activities *(continued)*

The aims of Cahoots NI are -

- to produce high quality large scale work for children to our main stage spaces throughout Ireland and internationally;
- to produce work designed to fill the middle/large scale venues in the North of Ireland, including our home base performance space in Cityside Retail Park, with a target audience of children under twelve accompanied by parents/carers/teachers;
- to capitalise upon the age old popularity of magic as an essential ingredient in the art of entertaining children;
- to use traditional and new techniques of magic and illusion to create theatre which is truly startling, where the complicit suspension of disbelief is unavoidably usurped by genuine astonishment;
- to use magic and illusion to fuel a theatrical experience which borrows from circus, dance and performance art;
- to maximise upon the unique 'live' nature of theatre so that the audience experience is as vivid, memorable and empowering as possible;
- to encourage appreciation of the arts and stimulate the artistic creativity of children;
- to present, promote, organise and manage productions of cultural and educational value for children;
- to encourage children to become actively involved in all aspects of the performing arts;
- to coordinate with other providers of children's work in order to raise the profile and status of children's theatre and ensure a strategic approach to its delivery;
- to develop working partnerships with venues and festivals so that the work is as fully integrated as possible into their annual programme.

Our Purpose

Through our theatrical magic, we inspire a sense of wonder, unlock imagination and nurture a love of the arts in children. In doing so, we create lifelong memories and joint family experiences that make a difference to their lives.

Our Mission

Protect and promote the right of all children to have access to high quality artistic experiences.

Our Vision

We seek to become a world leader in theatre for young audiences with our brand recognised for delivering innovative, exciting and high quality experiences whilst always reaching more children and young people.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

Cahoots NI continues to produce a body of world-class work for children and families over the financial period 1 April 2023 - 31 March 2024. The organisation's portfolio of site-specific and commercial partnership work continues to strengthen, with partners Cityside Retail & Leisure Park, The Junction Retail & Leisure Park and Historic Royal Palaces (Hillsborough Castle). Alongside this the post-pandemic reintroduction of their large scale 'traditional' theatre productions gains strength and momentum both locally (The MAC) and internationally (Off-Broadway and North America). Each project is monitored and evaluated individually, and evaluation reports are available on request.

The company's output in this period delivered many opportunities for children, their families and schools to experience high quality professional theatre created specifically for them, presented in dynamic, accessible ways. In 2023-24 the charity engaged with 47,097 children and families in theatres, custom built performance spaces and outdoor events across Northern Ireland and North America. In this period Cahoots NI gave 160 performances and issued 109 artist contracts.

In October 2023 Cahoots NI produced their most artistically ambitious theatre production to date - 'The Vanishing Elephant'. The production premiered off-Broadway, presented by the New Victory Theater, with an opening night reception hosted by the Northern Ireland Bureau. The production was named the 'Critic's Pick' in the New York Times - an incredible and rare honour for theatre for young audiences, hailing the production an 'alluring spectacle'. An audience member said, "...beautiful and sad and meaningful and powerful, the best theatre I've seen on stage in some time."

In the development of this piece, Paul Mc Eneaney travelled to Bangalore, India, (July 2023), to develop the theatrical movement language for the piece in collaboration with industry-leading Movement Artist Jayachandran Palazhy, Founder of Attakkalari Center for Movement Arts. Plans are in place to continue this collaborative partnership into 2024/25.

In keeping with our core aim of making artistically excellent theatre accessible to the widest audiences the company delivered work to children in Belfast who are marginalised by socio-economic disadvantage free of charge. Several local youth clubs, community members and Cityside Retail Park staff and their families, many of whom are local to our North Belfast base, were invited to experience productions including 'The Vanishing Elephant' free of charge.

In November 2023, Cahoots NI were shortlisted for several awards at the Arts & Business NI Awards, including Arts Organisation of the Year, Creative Community Engagement (with the Junction Retail Park) and Creative Communications (with Savills/Cityside Retail Park).

The international touring programme which moved the charity into the global marketplace and provided the resources to create new work at home in Northern Ireland continues to strengthen post COVID. Cahoots NI's 'The University of Wonder & Imagination LIVE' went on a North American tour reaching 26,018 people. The show received hugely positive feedback from audiences and venue partners. One audience member said, "I, as an adult, had as much of a blast as the kids did. The energy and creativity was phenomenal." Our relationship with our American theatrical agents Holden Arts and Associates continues to strengthen, with plans for future touring continuing into 2024-25.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance *(continued)*

Seegerstrom Center for the Arts in Costa Mesa, California, one of North America's most respected multi-disciplinary cultural institutions, commissioned a co-production with Cahoots NI for future delivery in Belfast and North America. Cahoots NI's Artistic Director Paul Mc Eneaney made a number of visits to the Center to develop and cast the co-production, which will feature a diverse company of both Northern Irish and American artists. Inspired by the Brothers Grimm tale 'The Musicians of Bremen', this is a funny but moving story about working together to overcome obstacles. The story features a band of characters, played by actor-musicians that have a distinct disliking for each other until circumstances force them together to discover they have more in common than they ever knew. The production was developed in September 2023 in Cahoots' theatre space with the Team from the Seegerstrom Center in attendance. Free of charge community previews will be delivered in Belfast in June 2024 and the production will open in California in January 2025.

Overview of activities 1 April 2023 - 31 March 2024:

No. Performances: 160

No. Audience: 47,097

No. Artists: 109 artist contracts

Locations: Northern Ireland (Belfast, Antrim, Hillsborough), New York and Various North America locations.

Artistic Programme -

Danny Carmo's Mathematical Mysteries USA Tour - Conclusion of a USA tour of this engaging, educational piece which began in January 2023. Seen by 8,074 people across North America in the reporting period and by over 33,000 across the total 13-week tour. The company of two cast and two crew members toured to six venues in the reporting period, including stops in California, Washington, and Oregon. Feedback from audiences and venues was very positive: "Your show was our highest-attended Education show this season. We saw lots of smiles and heard lots of 'thank you! that was great' as they were leaving. Thanks for coming and we look forward to seeing you all again!" (Mount Baker Theater, Washington)

When We Were Wild - Performances of new work at the MAC, Belfast from the 15th-18th June, seen by 630 people. Feedback was extremely positive "Absolutely amazing, possibly the best 45 mins of theatre ever. I had no idea it was going to be so emotive!" - Audience Member

The Vanishing Elephant - The show was seen by 280 people in Cahoots NI's free community previews in Belfast and then by 4,148 people in The New Victory at Stage 42, off-Broadway in New York. Featuring themes of migration, displacement, friendship and humanity's complex relationship with the natural world, the story is told through the eyes of a young boy from Bengal and his best friend, Janu, an Indian Elephant. The large-scale production engaged 21 artists from around the world, including India, America, Austria, Northern Ireland and UK. The show was named the 'Critic's Pick', in the New York Times, who hailed it an 'alluring spectacle'.

The Scarecrow Night Walk - Programmed by Historic Royal Palaces for Halloween at Hillsborough Castle following Cahoots NI's engagements in 2021 and 2022. Twenty artists were employed, and over 6,600 people took part in the outdoor event. Despite torrential weather affecting attendance, feedback was positive - "Enjoyed a third Halloween with Cahoots NI, thank you!!" - Audience Member

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance *(continued)*

Santa's Secret Showdown - An interactive Christmas show at the Junction Retail and Leisure Park, Antrim. This partnership, back by popular demand, sought to bring seasonal cheer to schools and the local community. Delivered in a custom converted retail unit, the project was extremely successful, engaging a total audience of 1,287 and employing 14 artists. "Brilliant fun, something we were all able to enjoy together!"- Audience Member

The University of Wonder & Imagination LIVE - North American tour of a piece originally created on Zoom in COVID-stricken 2020, and now adapted as a live stage show - a significant success story for the creativity shown by Cahoots NI in the pandemic years. The show toured for three months, reaching 26,018 people. Lone Tree Arts Center in Colorado sent a message to Cahoots NI's theatrical agents Holden and Arts Associates to say "It was so, so, so good. We want them back whenever we can have them. If something else they're doing is coming, please let us know, we are in!"

Financial review

The company is a non-profit making organisation. The results are set out in detail on page 13. The company had net incoming resources for the year of £51,635. The surplus of income over expenditure will be reinvested in the development of new projects to allow the charity to provide an extensive programme of work which is increasing in scale and international renown.

Reserves policy

The directors have examined the charity's requirements for reserves in light of the main risks to the funding of the organisation. Unrestricted free reserves are currently £157,439, and this level of reserves would be sufficient to fund the organisation's running costs for a period of four months at current levels of spending. The directors consider this level of reserves to be adequate to meet the needs of the charity.

During the year transfers were made into several designated funds from the general fund, as detailed in note 16. The directors designate these funds for specific productions and activities to ensure that adequate financial resources are available for the planned activities of the Charity.

Plans for future periods

In the year April 2024 - March 2025 Cahoots NI will offer -

- new, world class productions in large scale theatres;
- spectacular site-specific performances;
- new writing for development and production;
- dynamic and unique outreach and education opportunities;
- international touring;
- established and new local and international co-productions and partnerships;
- projects that cross artform boundaries;

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Plans for future periods *(continued)*

Productions & Development

- The Musicians of Bremen LIVE - development, rehearsals and free preview performances for Community Groups and schools in Cityside Retail Park Belfast, June 2024.
- The Vanishing Elephant - performances in the Grand Opera House, Belfast as part of Belfast International Arts Festival, October 2024. The flagship event of the prestigious Festival, and the cover image of their brochure.
- The Sorcerer's Apprentice - a spectacular Christmas production in Cityside Retail & Leisure Park, Belfast - Development, rehearsal and performances for schools and families in December 2024.
- The Musicians of Bremen LIVE - performances of the international co-production in the Segerstrom Center for the Arts, Costa Mesa, California, January/February 2025.
- The Vanishing Elephant 10 venue North American Tour - an initial East Coast tour of this large scale production in February/March 2025 followed by a run in London's prestigious Southbank Center in May 2025, an exciting first for the company.
- Development of 'Janu' - a new non-verbal puppetry and dance piece in collaboration with Attakkalari Centre for Movement Arts based in Bangalore, India.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

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

Cahoots NI

Northern Ireland - Charity number 100710

Annual return

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Cahoots NI Limited



Year ended 31 March 2024

Opinion

We have audited the financial statements of Cahoots NI Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

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

In auditing these financial statements we have applied the "Ethical Standard – Provisions Available for Small Entities", issued by the Financial Reporting Council, in the circumstances set out in note 25 to the financial statements.

Conclusions relating to going concern

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

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

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

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Cahoots NI Limited *(continued)*
Year ended 31 March 2024



Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Cahoots NI Limited *(continued)*



Year ended 31 March 2024

Auditor's responsibilities for the audit of the financial statements

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

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

We discussed laws and regulations and fraud risks during our audit planning procedures. The company must comply with relevant legislation and prepare financial statements which give a true and fair view. Fraud is most likely to involve the misappropriation of charity assets, for example fraudulent payments which might include the creation of fictitious suppliers or employees or the changing of bank details.

Our engagement team collectively had appropriate experience of applicable laws and regulations and competence to recognise non-compliance. We used checklists in evaluating the presentation, structure and content of the financial statements. We consider that our audit has a reasonable chance of detecting material non-compliance with laws and regulations. We remain mindful that fraud, by its very nature, may be difficult to detect, and that misappropriation may occur before transactions enter the accounting records of the charity. Audit procedures were planned and performed to test controls in place for authorisation and payment of supplier invoices and salaries. We also undertook analytical procedures to identify trends that might indicate fraudulent payments and we reviewed general ledger payments processed differently to regular supplier payments. We consider that our audit has a reasonable chance of detecting a material fraud in this area.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members of
Cahoots NI Limited *(continued)*
Year ended 31 March 2024



- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

A handwritten signature in black ink, appearing to read 'Paul Leathem'.

Paul Leathem FCA (Senior Statutory Auditor)

For and on behalf of
Muir & Addy
Chartered accountants & statutory auditor
427 Holywood Road
Belfast
BT4 2LT

17 October 2024

Cahoots NI

Northern Ireland - Charity number 100710

Accounts

COMPANY REGISTRATION NUMBER: NI042024

CHARITY REGISTRATION NUMBER: NIC100710

Cahoots NI Limited

Company Limited by Guarantee

Financial Statements

31 March 2023

Cahoots NI Limited
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the director's report)	1
Independent auditor's report to the members	9
Statement of financial activities (including income and expenditure account)	13
Statement of financial position	14
Statement of cash flows	15
Notes to the financial statements	16
The following pages do not form part of the financial statements	
Detailed statement of financial activities	29
Notes to the detailed statement of financial activities	31

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Cahoots NI Limited
Charity registration number	NIC100710
Company registration number	NI042024
Principal office and registered office	Unit 3 Offices, 1st Floor Cityside Retail Park 100-150 York Street Belfast BT15 1WA

The trustees

George Bleeks
Padraig Coyle
Lynne Fleming
Rory Cowan
Aidan McGrath
Sarah Bell
Paula Cairns
Gillian McColgan

Key management personnel

Artistic Director - Paul McEneaney

Company secretary	Paul McEneaney
Auditor	Muir & Addy Chartered accountants & statutory auditor 427 Holywood Road Belfast BT4 2LT
Bankers	Ulster Bank Arches Retail Park Belfast BT5 4AF

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Cahoots NI is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Cahoots NI continues to maintain good governance, using monthly organisational reports to record, monitor and review financial movement and company business on a monthly basis. Review of company policies is carried out as required and, apart from some updating to reflect changes to legislation, no major changes took place.

The organisation continues to expand the re-focus of direction set out in the previous reporting period in response to the prevailing economic climate, with emphasis on establishing new creative partnerships/co-productions to ensure continued growth, building a sustainable future and - while Northern Ireland remains the core audience - entry to the global marketplace with increased international touring.

The sustainability strategy involves -

- project led emphasis - reduction in core costs;
- re-focus on the large scale productions for which Cahoots NI has an established reputation;
- reduction in delivery of smaller projects such as ad hoc workshops;
- development of creative partnerships and co-productions to share resources;
- development of partnerships specifically to promote and realise extensive international touring;
- income from international touring will sustain the creation of new work for the local audience and in turn provide more product for touring;
- development of strategic, imaginative new operational practice conceived to grow capacity, sustainability and resilience, mitigating risk by enabling self contained experiences for several small groups at a time.

Objectives and activities

Cahoots NI is one of Northern Ireland's leading professional theatre companies. Since it was founded in 2001 it has been committed to producing original, high quality work for children, some of it staged in conventional theatre venues and some in purpose built or site specific locations. Its work concentrates on combining the visual potential of theatre with the age old popularity of magic and illusion. Cahoots NI continues to strive to be a major contributor to the NI children's arts experience through its productions and outreach programme. Each year Cahoots NI delivers an ambitious, innovative and challenging programme, and since its creation has interacted with 633,734 children and their families.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities *(continued)*

The aims of Cahoots NI are -

- to produce high quality large scale work for children to our main stage spaces throughout Ireland and the network of international festivals specialising in childrens theatre;
- to produce work designed to fill the middle/large scale venues in the North of Ireland with a target audience of children under twelve accompanied by parents/carers;
- to capitalise upon the age old popularity of magic as an essential ingredient in the art of entertaining children;
- to use traditional and new techniques of magic and illusion to create theatre which is truly startling, where the complicit suspension of disbelief is unavoidably usurped by genuine astonishment;
- to use magic and illusion to fuel a theatrical experience which borrows from circus, dance and performance art;
- to maximise upon the unique 'live' nature of theatre so that the audience experience is as vivid, memorable and empowering as possible;
- to encourage appreciation of the arts and stimulate the artistic creativity of children;
- to present, promote, organise and manage plays of cultural and educational value for children;
- to encourage children to become actively involved in all aspects of the performing arts and provide training and educational facilities and services to this end;
- to coordinate with other providers of children's work in order to raise the profile and status of childrens theatre and ensure a strategic approach to its delivery;
- to develop working partnerships with venues and festivals so that the work is as fully integrated as possible into their annual programme.

Our Purpose

Through our theatrical magic, we inspire a sense of wonder, unlock imagination and nurture a love of the arts in children. In doing so, we create lifelong memories and joint family experiences that make a difference to their lives.

Our Mission

Protect and promote the right of all children to have access to high quality artistic experiences.

Our Vision

We seek to become a world leader in theatre for young audiences with our brand recognised for delivering innovative, exciting and high quality experiences whilst always reaching more children and young people.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

Cahoots NI continues to produce a body of world-class work over the financial period 1 April 2022 - 31 March 2023, strengthening the organisation's portfolio in their groundbreaking site specific work while beginning to reintroduce their large scale 'traditional' theatre productions post-pandemic. Each project is monitored and evaluated individually and evaluation reports are available on request.

The company's output delivered many opportunities for children and their families to experience high quality professional theatre, created specifically for them, presented in dynamic, accessible ways. In 2022-23 the charity engaged with 62,416 children and families in theatres, custom built, immersive sets and outdoor events across Northern Ireland and North America. In this period Cahoots gave 407 performances and issued 106 artist contracts.

In keeping with our core aim of making artistically excellent theatre accessible to the widest audiences, the company delivered work to children in Belfast who are marginalised by socio-economic disadvantage free of charge. Several local youth clubs and community members under the North Belfast Interface Network were invited to experience productions including 'The Ghost House' and 'Cinderella' free of charge. Cityside Retail Park staff and their families, many of whom are local to our North Belfast base, were also invited to a special preview performance of 'The Ghost House' free of charge.

In September 2022 Cahoots NI were shortlisted for several awards at the Arts & Business NI Awards, including Arts Organisation of the Year, Staff Engagement, Brand Storytelling and Creative Community Engagement (Winner), for their work with Savills/Cityside Retail Park and the New Sponsor Award for their work with Rushmere Shopping Centre. Savills also won the Special Recognition Award at the Property Management Marketing Conference in London in recognition of our partnership in March 2023.

In October 2022 Cahoots NI produced a radically innovative and artistically ambitious immersive experience, with a trailblazing walk-through production, 'The Ghost House'. The production proved a huge success and introduced theatre and dance to families who may not usually engage in the arts. 59% of feedback leaving audience members indicated they had never seen a Cahoots show before - a pleasantly expected decrease from the figure of 83% following 'The Grimm Hotel' the previous year, indicating increasing brand loyalty in our North Belfast base.

Also in October Cahoots NI produced a Halloween event at Hillsborough Castle, having previously created a small section of the popular annual event in 2021. This time Cahoots NI took on full ownership of all performance sections of the event, and feedback was hugely positive - "I have to say absolutely incredible. Loved every second!" Audience Member

In December 2022 Cahoots delivered 'The Elf's Christmas Emporium' at The Junction Antrim, in a custom converted disused retail unit. This was our fourth collaboration with the centre and feedback was highly positive - "such a lovely surprise and a really happy and magical event!" Audience Member

Cahoots NI also produced main stage musical 'Cinderella : The Midnight Princess' at the MAC, Belfast, their first large scale Christmas co-production since the COVID pandemic.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

The international touring programme which moved the charity into the global marketplace and provided the resources to create new work at home in Northern Ireland, continues to slowly re-emerge post COVID. Cahoots NI's 'Secrets of Space' went on a North American tour from February-May 2022, reaching almost 17,000 people. In January 2023, 'Danny Carmo's Mathematical Mysteries' set off for its third North American tour. In the reporting period the show was seen by over 25,000 people and received hugely positive feedback from audiences and venue partners. Our relationship with our American agents Holden Arts and Associates continues to strengthen, with plans for future touring continuing into 23-24.

In March 2023 Cahoots NI's Artistic Director Paul Mc Eneaney visited the Segerstrom Center in Costa Mesa, California, one of North America's most respected multi-disciplinary cultural institutions. Orange County's largest non-profit arts organisation, the Center features six impressive venues ranging including a 3,000 seat theatre, a 2,000 seat concert hall, a 300 seat studio theatre and more. The Center have presented a number of our previous works and they are working towards commissioning a co-production with Cahoots NI for future delivery in Belfast and North America. Inspired by the Brother's Grimm tale 'The Musicians of Bremen', this is a funny but moving story about working together to overcome obstacles. The story features a band of characters, played by actor-musicians that have a distinct disliking for each other, until circumstances force them together to discover they have more in common than they ever knew. This type of co-production would be an exciting first for both parties.

Throughout the 22-23 period, Cahoots NI also held development sessions with contemporary dancers in Birmingham for 'The Ghost House' (7 artists engaged) and with Puppet Designer and Director Helen Foon for 'The Vanishing Elephant', which will be developed in Belfast before transferring to The New Victory Theater on the iconic 42nd Street in New York (5 artists engaged).

Overview of activities 1 April 2022 - 31 March 2023:

No. Performances:	407
No. Audience	62,416
No. Artists:	106 artist contracts
Locations:	Northern Ireland (Belfast, Antrim, Hillsborough) & North America.

Artistic Programme -

Secrets of Space - Conclusion of USA tour of this engaging, educational piece which began in February 2022. Designed to encourage creative learning and understanding of STEAM concepts in an imaginative way. Three artists were engaged in the North American tour, and in this April - May section, the show was seen by 10,300 people in California, Las Vegas, New York, Pennsylvania and more. In total the tour was seen by 16,983 people.

The Imaginarium - In partnership with The Junction Retail & Leisure Park, Antrim, an inventive outdoor family performance in Antrim Castle Gardens as part of Garden Show Ireland. Supported by Arts & Business NI, the interactive piece was performed in Cahoots NI's circus tent. Feedback was highly positive and the performance was seen by 900 people.

The Ghost House - Cahoots NI's ground-breaking immersive theatre experience, performed in a custom built set in a previously disused 12,000 sq. foot warehouse for Halloween 2022, as part of the Belfast International Arts Festival. 3,617 people saw the performance (885 more than predecessor 'The Grimm Hotel' in 2021) and feedback was exceptionally positive. The project engaged 22 artists, as well as a team of volunteers.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

The Scarecrow Night Walk - Programmed by Historic Royal Palaces for Halloween at Hillsborough Castle following Cahoots NI's engagement in 2021. 18 Artists were employed, and over 5,227 people took part in the outdoor event. Feedback was hugely positive and Hillsborough Castle are keen to collaborate with Cahoots NI in 2023.

The Elf's Christmas Emporium - An immersive, interactive Christmas show for customers of The Junction Retail and Leisure Park, Antrim. This partnership, back by popular demand was created to bring seasonal cheer to schools and the local community using the shopping centre. Delivered in a custom converted, disused retail unit at The Junction, the project was extremely successful. The production engaged a total audience of 3,000 and employed 5 artists.

Cinderella - A Co-production with the MAC, Belfast, on their main stage for families at Christmas. The show was seen by 14,100 people and feedback was thoroughly positive. The large-scale musical production engaged 20 artists and positive partnerships with new collaborators.

Danny Carmo's Mathematical Mysteries USA Tour - Seen by 25,272 people across North America between January-March 2023. The company of 2 cast and 2 crew members toured to 22 venues in this period, including stops in Florida, California, New Jersey, Texas, Michigan and Georgia. The tour continues into April 2023.

Financial review

The company is a non-profit making organisation. The results are set out in detail on page 13. The company had net incoming resources for the year of £48,118. The surplus of income over expenditure will be reinvested in the development of new projects to allow the charity to provide an extensive programme as the theatrical sector recovers from the impact of COVID-19.

Reserves policy

The directors have examined the charity's requirements for reserves in light of the main risks to the funding of the organisation. Unrestricted free reserves are currently £215,192, and this level of reserves would be sufficient to fund the organisation's running costs for a period of four months at current levels of spending. The directors consider this level of reserves to be adequate to meet the needs of the charity.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Plans for future periods

In the year April 2023 - March 2024, Cahoots NI will offer -

- New, world class productions in theatres for families;
- Immersive, live performances;
- Spectacular outdoor/site specific performances;
- new writing for development and production;
- dynamic and unique outreach and education opportunities;
- international touring;
- established and new co-productions and partnerships;

Productions & Development

- Danny Carmo's Mathematical Mysteries - Conclusion of North American Tour;
- The Musicians of Belfast (Working Title) - Development of new work;
- When We Were Wild - Performances of new work at the MAC, Belfast;
- The Vanishing Elephant - Development, Rehearsal and Belfast Community Engagement Previews;
- The Vanishing Elephant - Performances in the New Victory Theater, New York;
- Halloween at Hillsborough Castle - Outdoor event;
- Christmas at Cityside, Belfast, Development, Rehearsal and Interactive Production;
- Christmas at The Junction, Antrim - Interactive Production for schools and families;
- The University of Wonder & Imagination - 11 week North American Tour.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

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

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 September 2023 and signed on behalf of the board of trustees by:



Paul McEneaney
Charity Secretary

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members
of Cahoots NI Limited



Year ended 31 March 2023

Opinion

We have audited the financial statements of Cahoots NI Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

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

In auditing these financial statements we have applied the "Ethical Standard – Provisions Available for Small Entities", issued by the Financial Reporting Council, in the circumstances set out in note 25 to the financial statements.

Conclusions relating to going concern

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

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

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

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members
of Cahoots NI Limited *(continued)*



Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Cahoots NI Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cahoots NI Limited *(continued)*

Year ended 31 March 2023



Auditor's responsibilities for the audit of the financial statements

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

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

We discussed laws and regulations and fraud risks during our audit planning procedures. The company must comply with relevant legislation and prepare financial statements which give a true and fair view. Fraud is most likely to involve the misappropriation of charity assets, for example fraudulent payments which might include the creation of fictitious suppliers or employees or the changing of bank details.

Our engagement team collectively had appropriate experience of applicable laws and regulations and competence to recognise non-compliance. We used checklists in evaluating the presentation, structure and content of the financial statements. We consider that our audit has a reasonable chance of detecting material non-compliance with laws and regulations. We remain mindful that fraud, by its very nature, may be difficult to detect, and that misappropriation may occur before transactions enter the accounting records of the charity. Audit procedures were planned and performed to test controls in place for authorisation and payment of supplier invoices and salaries. We also undertook analytical procedures to identify trends that might indicate fraudulent payments and we reviewed general ledger payments processed differently to regular supplier payments. We consider that our audit has a reasonable chance of detecting a material fraud in this area.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Cahoots NI Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cahoots NI Limited *(continued)*

Year ended 31 March 2023



- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

A handwritten signature in black ink, appearing to read 'Paul Leatham'.

Paul Leatham FCA (Senior Statutory Auditor)

For and on behalf of
Muir & Addy
Chartered accountants & statutory auditor
427 Holywood Road
Belfast
BT4 2LT

6 September 2023

Cahoots NI Limited
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2023

		2023	2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Grants and sponsorship	5	6,756	187,635	194,391	257,634
Charitable activities	6	332,945	–	332,945	190,076
Investment income	7	679	–	679	15
Other income	8	73,045	–	73,045	50,710
Total income		<u>413,425</u>	<u>187,635</u>	<u>601,060</u>	<u>498,435</u>
Expenditure					
Expenditure on charitable activities	9,10	350,241	202,701	552,942	443,417
Total expenditure		<u>350,241</u>	<u>202,701</u>	<u>552,942</u>	<u>443,417</u>
Net income and net movement in funds		<u>63,184</u>	<u>(15,066)</u>	<u>48,118</u>	<u>55,018</u>
Reconciliation of funds					
Total funds brought forward		394,179	15,200	409,379	354,361
Total funds carried forward		<u>457,363</u>	<u>134</u>	<u>457,497</u>	<u>409,379</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 16 to 27 form part of these financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Statement of Financial Position
31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	18		227	337
Current assets				
Debtors	19	79,134		8,097
Cash at bank and in hand		383,829		402,945
		<u>462,963</u>		<u>411,042</u>
Creditors: amounts falling due within one year	20	<u>5,693</u>		<u>2,000</u>
Net current assets			<u>457,270</u>	<u>409,042</u>
Total assets less current liabilities			<u>457,497</u>	<u>409,379</u>
Net assets			<u>457,497</u>	<u>409,379</u>
Funds of the charity				
Restricted funds			134	15,200
Unrestricted funds			<u>457,363</u>	<u>394,179</u>
Total charity funds	22		<u>457,497</u>	<u>409,379</u>

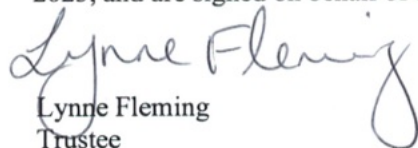
For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 6 September 2023, and are signed on behalf of the board by:


Lynne Fleming
Trustee


Rory Cowan
Trustee

The notes on pages 16 to 27 form part of these financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	48,118	55,018
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	110	165
Other interest receivable and similar income	(679)	(15)
Interest payable and similar charges	420	258
Accrued expenses	1,000	-
<i>Changes in:</i>		
Trade and other debtors	(71,037)	50,416
Trade and other creditors	2,693	-
Cash generated from operations	<u>(19,375)</u>	<u>105,842</u>
Interest paid	(420)	(258)
Interest received	679	15
Net cash (used in)/from operating activities	<u>(19,116)</u>	<u>105,599</u>
Net (decrease)/increase in cash and cash equivalents	(19,116)	105,599
Cash and cash equivalents at beginning of year	402,945	297,346
Cash and cash equivalents at end of year	<u>383,829</u>	<u>402,945</u>

The notes on pages 16 to 27 form part of these financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Unit 3 Offices, 1st Floor, Cityside Retail Park, 100-150 York Street, Belfast, BT15 1WA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Taxation

The company is registered as a charity and is therefore exempt from certain taxation.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

The company is responsible for various types of funds which require separate disclosure as follows:

Restricted funds

Funds earmarked by the donor for a specific purpose.

Unrestricted funds

Funds which are expendable at the discretion of the directors in the furtherance of the objectives of the charity.

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Resources expended are recognised in the period in which costs or the expense is incurred. The costs of generating voluntary income include direct costs involved in fundraising. The cost of charitable activities includes all direct costs relating to charitable projects and also all overheads with the exception of governance costs which comprise audit and legal advice for trustees and costs associated with constitutional and statutory requirements.

Tangible 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. Expenditure of a capital nature relating to specific productions is expensed in the period relating to that production.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings - 33% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The company is an incorporated company limited by guarantee. In the event of the company being wound up, liability is limited to £1 per member.

5. Grants and sponsorship

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants			
Grants receivable	–	187,635	187,635
Sponsorship			
Sponsorship	6,756	–	6,756
	<u>6,756</u>	<u>187,635</u>	<u>194,391</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
Grants receivable	–	252,758	252,758
Sponsorship			
Sponsorship	4,876	–	4,876
	<u>4,876</u>	<u>252,758</u>	<u>257,634</u>

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Grants and sponsorship *(continued)*

The grant income for the year ended 31 March 2023 was received from -

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Arts Council of Northern Ireland	–	122,846	122,846
Belfast City Council	–	31,250	31,250
Arts & Business NI	–	5,000	5,000
Enkalon Foundation	–	2,000	2,000
Culture Ireland	–	16,539	16,539
Esme Mitchell Trust	–	5,000	5,000
University of Ulster	–	5,000	5,000
	–	187,635	187,635

The grant income for the year ended 31 March 2022 was received from -

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Arts Council of Northern Ireland	–	110,047	110,047
Belfast City Council	–	58,000	58,000
Garfield Weston Foundation	–	20,000	20,000
Arts & Business NI	–	27,895	27,895
Enkalon Foundation	–	2,000	2,000
Culture Ireland	–	10,816	10,816
The Halifax Foundation	–	4,000	4,000
Esme Mitchell Trust	–	5,000	5,000
University of Ulster	–	15,000	15,000
	–	252,758	252,758

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Performance fees	331,296	331,296	157,883	157,883
Hire fees	150	150	26,784	26,784
Merchandise	1,499	1,499	5,409	5,409
	332,945	332,945	190,076	190,076

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	679	679	15	15

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Creative Industries Tax Credits	73,040	73,040	35,819	35,819
Other income	5	5	1,808	1,808
Covid 19 Government support schemes	–	–	13,083	13,083
	<u>73,045</u>	<u>73,045</u>	<u>50,710</u>	<u>50,710</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Administration expenses	136,121	66	136,187
Performances	210,593	202,635	413,228
Support costs	3,527	–	3,527
	<u>350,241</u>	<u>202,701</u>	<u>552,942</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Administration expenses	120,219	99	120,318
Performances	57,091	263,758	320,849
Support costs	2,250	–	2,250
	<u>179,560</u>	<u>263,857</u>	<u>443,417</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Administration expenses	136,187	–	136,187	120,318
Performances	413,228	–	413,228	320,849
Governance costs	–	3,527	3,527	2,250
	<u>549,415</u>	<u>3,527</u>	<u>552,942</u>	<u>443,417</u>

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

11. Analysis of support costs

	Audit £	Trustee meetings £	Total 2023 £	Total 2022 £
Finance costs	<u>3,000</u>	<u>527</u>	<u>3,527</u>	<u>2,250</u>

12. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>110</u>	<u>165</u>

13. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>3,000</u>	<u>–</u>

14. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>–</u>	<u>2,250</u>

15. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	<u>110,562</u>	88,192
Social security costs	<u>2,938</u>	1,344
Employer contributions to pension plans	<u>4,602</u>	3,823
	<u>118,102</u>	<u>93,359</u>

The average head count of employees during the year was 3 (2022: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of administrative staff	<u>3</u>	<u>3</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

15. Staff costs *(continued)*

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £36,860 (2022:£31,742).

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

17. Transfers between funds

During the year the following transfers between funds were made -

1. the residual balances on the Ghost House, Cinderella and Memory Tree productions were transferred back into the general unreserved fund;
2. provisions were made for forthcoming productions - The Vanishing Elephant, The Musicians and When We Were Wild.

18. Tangible fixed assets

	Fixtures and fittings £	Total £
Cost		
At 1 April 2022 and 31 March 2023	58,509	58,509
Depreciation		
At 1 April 2022	58,172	58,172
Charge for the year	110	110
At 31 March 2023	58,282	58,282
Carrying amount		
At 31 March 2023	227	227
At 31 March 2022	337	337

19. Debtors

	2023 £	2022 £
Prepayments and accrued income	479	479
Other debtors	78,655	7,618
	79,134	8,097

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

20. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	3,000	2,000
Social security and other taxes	<u>2,693</u>	<u>—</u>
	<u>5,693</u>	<u>2,000</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,602 (2022: £3,823).

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General fund	116,179	413,425	(211,086)	(103,233)	215,285
Ghost House	65,000	–	(61,110)	(3,890)	–
Cinderella	35,000	–	(26,558)	(8,442)	–
Memory Tree	25,000	–	(19,885)	(5,115)	–
The Vanishing Elephant	43,000	–	(6,602)	77,075	113,473
Administration & office	25,000	–	(25,000)	–	–
Provision for redundancy	85,000	–	–	–	85,000
The Musicians	–	–	–	18,605	18,605
When We Were Wild	–	–	–	25,000	25,000
	<u>394,179</u>	<u>413,425</u>	<u>(350,241)</u>	<u>–</u>	<u>457,363</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General fund	328,062	245,677	(179,560)	(278,000)	116,179
Ghost House	–	–	–	65,000	65,000
Cinderella	–	–	–	35,000	35,000
Memory Tree	–	–	–	25,000	25,000
The Vanishing Elephant	–	–	–	43,000	43,000
Administration & office	–	–	–	25,000	25,000
Provision for redundancy	–	–	–	85,000	85,000
The Musicians	–	–	–	–	–
When We Were Wild	–	–	–	–	–
	<u>328,062</u>	<u>245,677</u>	<u>(179,560)</u>	<u>–</u>	<u>394,179</u>

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Arts Council of Northern Ireland	200	122,846	(122,912)	–	134
Arts & Business NI	–	5,000	(5,000)	–	–
Belfast City Council	–	31,250	(31,250)	–	–
Culture Ireland	–	16,539	(16,539)	–	–
Enkalon Foundation	–	2,000	(2,000)	–	–
Garfield Weston Foundation	15,000	–	(15,000)	–	–
Belfast Cathedral Black Santa Sitout	–	–	–	–	–
Halifax Foundation for Northern Ireland	–	–	–	–	–
Esme Mitchell Trust	–	5,000	(5,000)	–	–
The Foyle Foundation	–	–	–	–	–
Victoria Homes	–	–	–	–	–
University of Ulster	–	5,000	(5,000)	–	–
	<u>15,200</u>	<u>187,635</u>	<u>(202,701)</u>	<u>–</u>	<u>134</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Arts Council of Northern Ireland	299	110,047	(110,146)	–	200
Arts & Business NI	–	27,895	(27,895)	–	–
Belfast City Council	–	58,000	(58,000)	–	–
Culture Ireland	–	10,816	(10,816)	–	–
Enkalon Foundation	–	2,000	(2,000)	–	–
Garfield Weston Foundation	5,000	20,000	(10,000)	–	15,000
Belfast Cathedral Black Santa Sitout	1,000	–	(1,000)	–	–
Halifax Foundation for Northern Ireland	–	4,000	(4,000)	–	–
Esme Mitchell Trust	–	5,000	(5,000)	–	–
The Foyle Foundation	15,000	–	(15,000)	–	–
Victoria Homes	5,000	–	(5,000)	–	–
University of Ulster	–	15,000	(15,000)	–	–
	<u>26,299</u>	<u>252,758</u>	<u>(263,857)</u>	<u>–</u>	<u>15,200</u>

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	93	134	227
Current assets	462,963	–	462,963
Creditors less than 1 year	(5,693)	–	(5,693)
Net assets	<u>457,363</u>	<u>134</u>	<u>457,497</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	137	200	337
Current assets	396,042	15,000	411,042
Creditors less than 1 year	(2,000)	–	(2,000)
Net assets	<u>394,179</u>	<u>15,200</u>	<u>409,379</u>

24. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>402,945</u>	<u>(19,116)</u>	<u>383,829</u>

25. Ethical standards

In common with many other businesses of our size and nature our auditors assist the charity to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Management Information
Year ended 31 March 2023

The following pages do not form part of the financial statements.

Cahoots NI Limited
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Grants and sponsorship		
Grants receivable	187,635	252,758
Sponsorship	6,756	4,876
	<u>194,391</u>	<u>257,634</u>
Charitable activities		
Performance fees	331,296	157,883
Hire fees	150	26,784
Merchandise	1,499	5,409
	<u>332,945</u>	<u>190,076</u>
Investment income		
Bank interest receivable	679	15
	<u>679</u>	<u>15</u>
Other income		
Creative Industries Tax Credits	73,040	35,819
Other income	5	1,808
Covid 19 Government support schemes	-	13,083
	<u>73,045</u>	<u>50,710</u>
Total income	<u>601,060</u>	<u>498,435</u>

Cahoots NI Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2023

	2023	2022
	£	£
Expenditure		
Expenditure on charitable activities		
Artists costs	268,254	232,104
Wages and salaries	110,562	88,192
Employer's NIC	2,938	1,344
Pension costs	4,602	3,823
Rent & rates	5,750	6,853
Rates and water	1,030	8,436
Hospitality	1,033	–
Repairs and maintenance	1,065	166
Insurance	5,028	5,157
General expenses	1,579	1,865
Transport, travel & accommodation	64,850	37,092
Legal and professional fees	4,027	2,750
Telephone	1,423	1,326
Printing, postage & stationery	845	225
Depreciation	110	165
Bank charges	420	258
Staff training	76	756
Rehearsal room expenses	794	3,071
Equipment & materials	77,881	41,029
Marketing	2,735	8,805
	<u>552,942</u>	<u>443,417</u>
Total expenditure	<u>552,942</u>	<u>443,417</u>
Net income	<u>48,118</u>	<u>55,018</u>

Cahoots NI Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Expenditure on charitable activities		
Administration expenses		
<i>Activities undertaken directly</i>		
Wages & salaries	110,562	88,192
Employer's NIC	2,938	1,344
Pension costs	4,602	3,823
Rent & rates	5,750	6,853
Heat & light	1,030	8,436
Hospitality	809	–
Repairs & maintenance	1,065	166
Insurance	5,028	5,157
General expenses	1,579	1,865
Transport, travel & accommodation	1,231	1,252
Legal and professional fees	500	500
Telephone	1,423	1,326
Printing, postage & stationery	845	225
Depreciation	110	165
Bank charges	420	258
Staff training	76	756
Marketing	279	–
	<u>136,187</u>	<u>120,318</u>
Performances		
<i>Activities undertaken directly</i>		
Artists costs	268,254	232,104
Hospitality	224	–
Transport, travel & accommodation	63,619	35,840
Rehearsal room expenses	794	3,071
Equipment and materials	77,881	41,029
Marketing	2,456	8,805
	<u>413,228</u>	<u>320,849</u>
Governance costs		
Accountancy fees	–	2,250
Audit fees	3,000	–
Costs of trustees' meetings	527	–
	<u>3,527</u>	<u>2,250</u>
Expenditure on charitable activities	<u>552,942</u>	<u>443,417</u>

Cahoots NI

Northern Ireland - Charity number 100710

Annual report

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name	Cahoots NI Limited
Charity registration number	NIC100710
Company registration number	NI042024
Principal office and registered office	Unit 3 Offices, 1st Floor Cityside Retail Park 100-150 York Street Belfast BT15 1WA

The trustees

George Bleeks
Padraig Coyle
Lynne Fleming
Rory Cowan
Aidan McGrath
Sarah Bell
Paula Cairns
Gillian McColgan

Key management personnel

Artistic Director - Paul McEneaney

Company secretary	Paul McEneaney
Auditor	Muir & Addy Chartered accountants & statutory auditor 427 Holywood Road Belfast BT4 2LT
Bankers	Ulster Bank Arches Retail Park Belfast BT5 4AF

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Structure, governance and management

Cahoots NI is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Cahoots NI continues to maintain good governance, using monthly organisational reports to record, monitor and review financial movement and company business on a monthly basis. Review of company policies is carried out as required and, apart from some updating to reflect changes to legislation, no major changes took place.

The organisation continues to expand the re-focus of direction set out in the previous reporting period in response to the prevailing economic climate, with emphasis on establishing new creative partnerships/co-productions to ensure continued growth, building a sustainable future and - while Northern Ireland remains the core audience - entry to the global marketplace with increased international touring.

The sustainability strategy involves -

- project led emphasis - reduction in core costs;
- re-focus on the large scale productions for which Cahoots NI has an established reputation;
- reduction in delivery of smaller projects such as ad hoc workshops;
- development of creative partnerships and co-productions to share resources;
- development of partnerships specifically to promote and realise extensive international touring;
- income from international touring will sustain the creation of new work for the local audience and in turn provide more product for touring;
- development of strategic, imaginative new operational practice conceived to grow capacity, sustainability and resilience, mitigating risk by enabling self contained experiences for several small groups at a time.

Objectives and activities

Cahoots NI is one of Northern Ireland's leading professional theatre companies. Since it was founded in 2001 it has been committed to producing original, high quality work for children, some of it staged in conventional theatre venues and some in purpose built or site specific locations. Its work concentrates on combining the visual potential of theatre with the age old popularity of magic and illusion. Cahoots NI continues to strive to be a major contributor to the NI children's arts experience through its productions and outreach programme. Each year Cahoots NI delivers an ambitious, innovative and challenging programme, and since its creation has interacted with 633,734 children and their families.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Objectives and activities *(continued)*

The aims of Cahoots NI are -

- to produce high quality large scale work for children to our main stage spaces throughout Ireland and the network of international festivals specialising in childrens theatre;
- to produce work designed to fill the middle/large scale venues in the North of Ireland with a target audience of children under twelve accompanied by parents/carers;
- to capitalise upon the age old popularity of magic as an essential ingredient in the art of entertaining children;
- to use traditional and new techniques of magic and illusion to create theatre which is truly startling, where the complicit suspension of disbelief is unavoidably usurped by genuine astonishment;
- to use magic and illusion to fuel a theatrical experience which borrows from circus, dance and performance art;
- to maximise upon the unique 'live' nature of theatre so that the audience experience is as vivid, memorable and empowering as possible;
- to encourage appreciation of the arts and stimulate the artistic creativity of children;
- to present, promote, organise and manage plays of cultural and educational value for children;
- to encourage children to become actively involved in all aspects of the performing arts and provide training and educational facilities and services to this end;
- to coordinate with other providers of children's work in order to raise the profile and status of childrens theatre and ensure a strategic approach to its delivery;
- to develop working partnerships with venues and festivals so that the work is as fully integrated as possible into their annual programme.

Our Purpose

Through our theatrical magic, we inspire a sense of wonder, unlock imagination and nurture a love of the arts in children. In doing so, we create lifelong memories and joint family experiences that make a difference to their lives.

Our Mission

Protect and promote the right of all children to have access to high quality artistic experiences.

Our Vision

We seek to become a world leader in theatre for young audiences with our brand recognised for delivering innovative, exciting and high quality experiences whilst always reaching more children and young people.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

Cahoots NI continues to produce a body of world-class work over the financial period 1 April 2022 - 31 March 2023, strengthening the organisation's portfolio in their groundbreaking site specific work while beginning to reintroduce their large scale 'traditional' theatre productions post-pandemic. Each project is monitored and evaluated individually and evaluation reports are available on request.

The company's output delivered many opportunities for children and their families to experience high quality professional theatre, created specifically for them, presented in dynamic, accessible ways. In 2022-23 the charity engaged with 62,416 children and families in theatres, custom built, immersive sets and outdoor events across Northern Ireland and North America. In this period Cahoots gave 407 performances and issued 106 artist contracts.

In keeping with our core aim of making artistically excellent theatre accessible to the widest audiences, the company delivered work to children in Belfast who are marginalised by socio-economic disadvantage free of charge. Several local youth clubs and community members under the North Belfast Interface Network were invited to experience productions including 'The Ghost House' and 'Cinderella' free of charge. Cityside Retail Park staff and their families, many of whom are local to our North Belfast base, were also invited to a special preview performance of 'The Ghost House' free of charge.

In September 2022 Cahoots NI were shortlisted for several awards at the Arts & Business NI Awards, including Arts Organisation of the Year, Staff Engagement, Brand Storytelling and Creative Community Engagement (Winner), for their work with Savills/Cityside Retail Park and the New Sponsor Award for their work with Rushmere Shopping Centre. Savills also won the Special Recognition Award at the Property Management Marketing Conference in London in recognition of our partnership in March 2023.

In October 2022 Cahoots NI produced a radically innovative and artistically ambitious immersive experience, with a trailblazing walk-through production, 'The Ghost House'. The production proved a huge success and introduced theatre and dance to families who may not usually engage in the arts. 59% of feedback leaving audience members indicated they had never seen a Cahoots show before - a pleasantly expected decrease from the figure of 83% following 'The Grimm Hotel' the previous year, indicating increasing brand loyalty in our North Belfast base.

Also in October Cahoots NI produced a Halloween event at Hillsborough Castle, having previously created a small section of the popular annual event in 2021. This time Cahoots NI took on full ownership of all performance sections of the event, and feedback was hugely positive - "I have to say absolutely incredible. Loved every second!" Audience Member

In December 2022 Cahoots delivered 'The Elf's Christmas Emporium' at The Junction Antrim, in a custom converted disused retail unit. This was our fourth collaboration with the centre and feedback was highly positive - "such a lovely surprise and a really happy and magical event!" Audience Member

Cahoots NI also produced main stage musical 'Cinderella : The Midnight Princess' at the MAC, Belfast, their first large scale Christmas co-production since the COVID pandemic.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

The international touring programme which moved the charity into the global marketplace and provided the resources to create new work at home in Northern Ireland, continues to slowly re-emerge post COVID. Cahoots NI's 'Secrets of Space' went on a North American tour from February-May 2022, reaching almost 17,000 people. In January 2023, 'Danny Carmo's Mathematical Mysteries' set off for its third North American tour. In the reporting period the show was seen by over 25,000 people and received hugely positive feedback from audiences and venue partners. Our relationship with our American agents Holden Arts and Associates continues to strengthen, with plans for future touring continuing into 23-24.

In March 2023 Cahoots NI's Artistic Director Paul Mc Eneaney visited the Segerstrom Center in Costa Mesa, California, one of North America's most respected multi-disciplinary cultural institutions. Orange County's largest non-profit arts organisation, the Center features six impressive venues ranging including a 3,000 seat theatre, a 2,000 seat concert hall, a 300 seat studio theatre and more. The Center have presented a number of our previous works and they are working towards commissioning a co-production with Cahoots NI for future delivery in Belfast and North America. Inspired by the Brother's Grimm tale 'The Musicians of Bremen', this is a funny but moving story about working together to overcome obstacles. The story features a band of characters, played by actor-musicians that have a distinct disliking for each other, until circumstances force them together to discover they have more in common than they ever knew. This type of co-production would be an exciting first for both parties.

Throughout the 22-23 period, Cahoots NI also held development sessions with contemporary dancers in Birmingham for 'The Ghost House' (7 artists engaged) and with Puppet Designer and Director Helen Foon for 'The Vanishing Elephant', which will be developed in Belfast before transferring to The New Victory Theater on the iconic 42nd Street in New York (5 artists engaged).

Overview of activities 1 April 2022 - 31 March 2023:

No. Performances:	407
No. Audience	62,416
No. Artists:	106 artist contracts
Locations:	Northern Ireland (Belfast, Antrim, Hillsborough) & North America.

Artistic Programme -

Secrets of Space - Conclusion of USA tour of this engaging, educational piece which began in February 2022. Designed to encourage creative learning and understanding of STEAM concepts in an imaginative way. Three artists were engaged in the North American tour, and in this April - May section, the show was seen by 10,300 people in California, Las Vegas, New York, Pennsylvania and more. In total the tour was seen by 16,983 people.

The Imaginarium - In partnership with The Junction Retail & Leisure Park, Antrim, an inventive outdoor family performance in Antrim Castle Gardens as part of Garden Show Ireland. Supported by Arts & Business NI, the interactive piece was performed in Cahoots NI's circus tent. Feedback was highly positive and the performance was seen by 900 people.

The Ghost House - Cahoots NI's ground-breaking immersive theatre experience, performed in a custom built set in a previously disused 12,000 sq. foot warehouse for Halloween 2022, as part of the Belfast International Arts Festival. 3,617 people saw the performance (885 more than predecessor 'The Grimm Hotel' in 2021) and feedback was exceptionally positive. The project engaged 22 artists, as well as a team of volunteers.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

The Scarecrow Night Walk - Programmed by Historic Royal Palaces for Halloween at Hillsborough Castle following Cahoots NI's engagement in 2021. 18 Artists were employed, and over 5,227 people took part in the outdoor event. Feedback was hugely positive and Hillsborough Castle are keen to collaborate with Cahoots NI in 2023.

The Elf's Christmas Emporium - An immersive, interactive Christmas show for customers of The Junction Retail and Leisure Park, Antrim. This partnership, back by popular demand was created to bring seasonal cheer to schools and the local community using the shopping centre. Delivered in a custom converted, disused retail unit at The Junction, the project was extremely successful. The production engaged a total audience of 3,000 and employed 5 artists.

Cinderella - A Co-production with the MAC, Belfast, on their main stage for families at Christmas. The show was seen by 14,100 people and feedback was thoroughly positive. The large-scale musical production engaged 20 artists and positive partnerships with new collaborators.

Danny Carmo's Mathematical Mysteries USA Tour - Seen by 25,272 people across North America between January-March 2023. The company of 2 cast and 2 crew members toured to 22 venues in this period, including stops in Florida, California, New Jersey, Texas, Michigan and Georgia. The tour continues into April 2023.

Financial review

The company is a non-profit making organisation. The results are set out in detail on page 13. The company had net incoming resources for the year of £48,118. The surplus of income over expenditure will be reinvested in the development of new projects to allow the charity to provide an extensive programme as the theatrical sector recovers from the impact of COVID-19.

Reserves policy

The directors have examined the charity's requirements for reserves in light of the main risks to the funding of the organisation. Unrestricted free reserves are currently £215,192, and this level of reserves would be sufficient to fund the organisation's running costs for a period of four months at current levels of spending. The directors consider this level of reserves to be adequate to meet the needs of the charity.

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Plans for future periods

In the year April 2023 - March 2024, Cahoots NI will offer -

- New, world class productions in theatres for families;
- Immersive, live performances;
- Spectacular outdoor/site specific performances;
- new writing for development and production;
- dynamic and unique outreach and education opportunities;
- international touring;
- established and new co-productions and partnerships;

Productions & Development

- Danny Carmo's Mathematical Mysteries - Conclusion of North American Tour;
- The Musicians of Belfast (Working Title) - Development of new work;
- When We Were Wild - Performances of new work at the MAC, Belfast;
- The Vanishing Elephant - Development, Rehearsal and Belfast Community Engagement Previews;
- The Vanishing Elephant - Performances in the New Victory Theater, New York;
- Halloween at Hillsborough Castle - Outdoor event;
- Christmas at Cityside, Belfast, Development, Rehearsal and Interactive Production;
- Christmas at The Junction, Antrim - Interactive Production for schools and families;
- The University of Wonder & Imagination - 11 week North American Tour.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

In preparing these financial statements, the trustees are required to:

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

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

Cahoots NI Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 6 September 2023 and signed on behalf of the board of trustees by:



Paul McEneaney
Charity Secretary

Cahoots NI

Northern Ireland - Charity number 100710

Annual return

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members
of Cahoots NI Limited



Year ended 31 March 2023

Opinion

We have audited the financial statements of Cahoots NI Limited (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

Basis for opinion

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

In auditing these financial statements we have applied the "Ethical Standard – Provisions Available for Small Entities", issued by the Financial Reporting Council, in the circumstances set out in note 25 to the financial statements.

Conclusions relating to going concern

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

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

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

Cahoots NI Limited
Company Limited by Guarantee
Independent Auditor's Report to the Members
of Cahoots NI Limited (continued)



Year ended 31 March 2023

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Cahoots NI Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cahoots NI Limited *(continued)*

Year ended 31 March 2023



Auditor's responsibilities for the audit of the financial statements

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

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

We discussed laws and regulations and fraud risks during our audit planning procedures. The company must comply with relevant legislation and prepare financial statements which give a true and fair view. Fraud is most likely to involve the misappropriation of charity assets, for example fraudulent payments which might include the creation of fictitious suppliers or employees or the changing of bank details.

Our engagement team collectively had appropriate experience of applicable laws and regulations and competence to recognise non-compliance. We used checklists in evaluating the presentation, structure and content of the financial statements. We consider that our audit has a reasonable chance of detecting material non-compliance with laws and regulations. We remain mindful that fraud, by its very nature, may be difficult to detect, and that misappropriation may occur before transactions enter the accounting records of the charity. Audit procedures were planned and performed to test controls in place for authorisation and payment of supplier invoices and salaries. We also undertook analytical procedures to identify trends that might indicate fraudulent payments and we reviewed general ledger payments processed differently to regular supplier payments. We consider that our audit has a reasonable chance of detecting a material fraud in this area.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Cahoots NI Limited

Company Limited by Guarantee

Independent Auditor's Report to the Members of Cahoots NI Limited *(continued)*

Year ended 31 March 2023



- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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

A handwritten signature in blue ink that reads 'Paul Leatham'.

Paul Leatham FCA (Senior Statutory Auditor)

For and on behalf of
Muir & Addy
Chartered accountants & statutory auditor
427 Holywood Road
Belfast
BT4 2LT

6 September 2023