

COMMEDIA OF ERRORS

Report of the trustees
FOR THE YEAR ENDED 5 APRIL 2025



Report of the Trustees and Unaudited Financial Statements for the Financial Year Ended 5th April 2025

Period of Accounts

Start Date: 6th April 2024

End Date: 5th April 2025

Company Number: NI676327

Registered Charity Number: NIC108049

COMMEDIA OF ERRORS

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Commedia of Errors

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company exists for the benefit of the public to: produce performances in the UK and Ireland; promote and develop the performing arts for the benefit of the public; encourage appreciation and participation in performing arts activities, encourage and stimulate artistic creativity and present, promote, organise, manage and produce work of cultural and educational value.

Commedia of Errors creates art that responds to, challenges and questions the changing times in which we live. It aims to grow, develop and inform audiences, beneficiaries and the arts sector and to broaden and deepen engagement by overcoming barriers to arts participation.

List of Trustees

Chairperson:

Sally Campton

Secretary:

David Gould

Treasurer:

Neill Cauwood

Member:

Jenny Cooke (*resigned 19/02/2025*)

Fiona McAnespie

Mark Francos

Michael Weir (*resigned 24/07/2024*)

Rebecca Mairs (*joined 29/04/2024*)

COMMEDIA OF ERRORS

Report of the trustees
FOR THE YEAR ENDED 5 APRIL 2025

OBJECTIVES AND ACTIVITIES

Significant Activities

In 2024/25 Commedia of Errors continued to showcase its diverse range of creative activities through the production of a new play, the revival of two productions and beginning a major expansion of Plays Aloud. During this time the company also welcomed two new staff members and a move in premises.

This year marked many firsts. In September we premiered *Rose+Bud* at the Dublin Fringe Festival, followed by a successful run in the Lyric Belfast and two shows at the Derry Playhouse. *Rose+Bud* has also secured a place on the Pleasance National Partnership programme, and will enjoy a run at the Pleasance Edinburgh in August 2025. The production marked the first professional work as both playwright and performer for Rose Coogan. A revival of *Shakespeare's Women* also hit the road in November, marking the first time we have programmed two plays in the same season. Following a sold out run at the Grand Opera House Studio, the tour was also the first time working with arts centres in Ireland in Roscommon, Cavan and Mullingar.

Following receipt of funding from the National Lottery Community Fund we brought on board a new staff member in a brand-new position, as Project Coordinator for Plays Aloud. Hitting the ground running, they maintained our usual output of performances but also began our new workshop programme with eight workshops being delivered across ten schemes. Feedback for this new work has been excellent.

Towards the end of the year our Artistic Director and Co-Creative further developed their relationship with the Lyric Theatre, remounting the highly successful 2022 production of *The Gap Year*, selling over 9,000 tickets across three weeks. Finally in March we staged our inaugural Creative Arts in Care settings event as part of Belfast Learning Festival. Offering learning and networking opportunities, artists, care staff and the public enjoyed a day-long event in Clifton House.

2024/25 was a positive year for both funding and output despite the ever more challenging funding climate and the ongoing issues the arts sector faces.

Public Benefit

Commedia of Errors is established predominantly (but not exclusively) to produce performances in the UK and Ireland and in particular to:

- Promote and develop the performing arts for the benefit of the public.
- Encourage appreciation of and participation in performing arts activities.
- Encourage and stimulate artistic creativity by the provision of artistic performances, training, support and facilities for artistic expression. Present, promote, organise, manage and produce work of cultural and educational value, including (but not limited to) dramas, comedies, operas, operettas, burlesques, films, broadcasts, television shows, concerts, musical pieces, puppet shows, ballets, procure to be written and printed, published, issued, distributed and circulated, reports or periodicals, books, pamphlets, leaflets or other documents or information.
- Recruit, train and employ volunteers with relevant skills, for the furtherance of the above aims.
- Promote and carry out, or assist in promoting and carrying out, research, surveys and investigations provided the useful results are published.
- Co-operate to such an extent as may be necessary with the statutory authorities and voluntary organisations engaged in the furtherance of the above objects or of any of them.
- Raise and accept money by way of grants, donations, bequests, legacies or other lawful method and give, donate or disburse grants and loans to such related organisations or projects as are by law deemed charitable, provided that in the exercise thereof Commedia of Errors shall not engage in any form of permanent, non-primary purpose trading.
- Purchase, take or lease or in exchange, hire or otherwise acquire any property and any rights and privileges necessary for the attainment of the said objects. Subject to such consents that may be required by law to sell, let, mortgage, dispose or turn to account all or any of the property or assets of Commedia of Errors which shall be deemed necessary for the furtherance of Commedia of Errors. All such other lawful things as are necessary for the attainment of the said objects.

COMEDIA OF ERRORS

Report of the trustees
FOR THE YEAR ENDED 5 APRIL 2025

FINANCE REVIEW

The Trustees are extremely grateful for the continued financial support provided by the following on general and project funding: DfC-Future Screens NI, ACNI, Halifax Foundation, National Lottery Community Fund, Garfield Weston, Belfast City Council and Radius Housing.

Financial Results

At the end of the financial year the company's assets totalled £90,294 (£40,204 in 2024) with liabilities of £2,986 (£583 in 2024), giving net assets of £87,308, an increase of £47,691 from 2024. As at 5 April 2025 total funds were £87,308 comprising unrestricted funds of £34,505, £11,802 of designated unrestricted funds and general unrestricted funds of £22,703, plus restricted funds of £52,803.

Reserves Policy

The company's Reserves Policy sets out details of the purpose, reasons and management of its Designated Unrestricted Reserves in accordance with the five broad categories specified in the Charity Commission's CC19 document, principally the risk of unforeseen emergency or unexpected need for funds. The balance on the Designated Unrestricted Reserves at 5 April 2025 was £11,802.

Despite the challenges, the company's reserves remain comfortably positive (see above), facilitating an eventual total reserves target equivalent to six months' core outgoings.

Principal Risks and Uncertainties

The company's paper on Risk Assessment Policy and a sub-group have established a Risk Framework to identify and address major risks.

The Trustees are of the view that financial sustainability is the major risk for the company, in particular:

- The termination of a major source of funding
- A negative change in funding policy on the part of government or any major funding body

Risks of a non-financial nature include:

- Changes in law pertaining to charities or the arts sector
- A substantial decline in demand within the theatrical sector

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

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

Trustee Induction and Training

New trustees attend an induction session at which they are issued with a "Board Induction Information" brochure setting out detailed data explaining the duties and responsibilities of the Board Member under charity and company law.

Trustees are regularly given the opportunity and are encouraged to attend a variety of external training events relevant to their role.

REFERENCE AND ADMINISTRATIVE DETAILS

COMMEDIA OF ERRORS

Report of the trustees
FOR THE YEAR ENDED 5 APRIL 2025

Registered Company Number
NI676327

Registered Charity Name
Commedia of Errors

Registered Charity Number
NIC108049

Registered Office
21 Ormeau Avenue, Belfast, BT2 8HD, Northern Ireland

Staff
Benjamin Gould – Artistic Director
Clare McMahon – Co-Creative Director
Carrie Neal – Project Assistant (*joined 29/04/2024*)
Charlotte Smith – Project Coordinator (*joined 09/09/2025*)

Independent Examiner
Daniel McFaul ACA
Chartered Accountants Ireland
41 Castleburn Road
Carrickfergus
BT38 7NY

Approved by order of the Board of Trustees on 2nd February '26 and signed on its behalf by:


Sally Campton - Chair

COMMEDIA OF ERRORS

Statement of the Trustees' Responsibilities FOR THE YEAR ENDED 5 APRIL 2025

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

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

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

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

Independent Examiner's Report to the Trustees of
Commedia of Errors

Independent examiner's report to the charity trustees of Commedia of Errors.

I report on the accounts of the Charity for the period ended **5th April 2025**, which are set out in the company accounts.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the Accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- Examine the accounts under section 65 of the Charities Act
- Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- State whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general Directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Name: *Daniel McFaul A.C.A.*

Relevant professional qualification or body:

Address: *41 CASTLEBURN ROAD, CARRICKFERGUS, BT38 7NY*

Date: *2/2/26*

COMMEDIA OF ERRORS

Statement of Financial Activities FOR THE YEAR ENDED 5 APRIL 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2024/25	Total Funds 2023/24
	£	£	£	£
INCOME AND				
ENDOWMENTS FROM				
Donations and legacies	-	-	-	22
Charitable Activities				
Governmental Funding				
DfC-Future Screens NI	-	21,039	21,039	21,273
Arts Council of Northern Ireland	-	16,458	16,458	21,059
Belfast City Council	-	500	500	-
HMRC Statutory Payments	9,230	-	9,230	15,245
Trusts and Foundations				
Allen Lane Foundation	-	-	-	5,000
Halifax Foundation	-	24,408	24,408	4,000
Arts Society	-	-	-	3,000
Lord and Lady Lurgan	-	-	-	1,500
Garfield Weston	-	20,000	20,000	-
National Lottery Community Fund	-	56,789	56,789	-
Ticket Sales and Eamed Income	51,002	-	51,002	18,296
Total	60,232	139,194	199,426	89,395
EXPENDITURE ON				
Charitable Activities				
DfC-Future Screens NI	-	23,877	23,877	21,273
Arts Council of Northern Ireland	-	12,760	12,760	21,059
Belfast City Council	-	500	500	-
HMRC Statutory Payments	-	-	-	7,708
Trusts and Foundations				
Allen Lane Foundation	-	5,000	5,000	5,000
Halifax Foundation	-	7,360	7,360	4,000
Arts Society	-	-	-	3,000
Lord and Lady Lurgan	-	-	-	1,500
Garfield Weston	-	20,000	20,000	-
National Lottery Community Fund	-	43,841	43,841	-
General Charitable Activities	38,401	-	38,401	24,963
Total	38,401	113,338	151,739	88,503
Surplus/(deficit) for the year	21,831	25,856	47,687	892
RECONCILIATION OF FUNDS				
Total Funds brought forward	18,723	20,898	39,621	38,729
TOTAL FUNDS CARRIED FWD	40,554	46,754	87,308	39,621

Balance Sheet
5 APRIL 2025

		Unrestricted Funds	Restricted Funds	Total Funds 05/04/2025	Total Funds 05/04/2024
		£	£	£	£
Fixed Assets					
Tangible Assets	5	239	4,736	4,975	4,314
Current Assets					
Cash at bank		31,105	41,552	72,657	18,797
Debtors	6	<u>11,162</u>	<u>1,500</u>	<u>12,662</u>	<u>17,093</u>
Total Assets		<u>42,506</u>	<u>47,788</u>	<u>90,294</u>	<u>40,204</u>
Current Liabilities					
Creditors payable within one year	7	<u>(1,952)</u>	<u>(1,034)</u>	<u>(2,986)</u>	<u>(583)</u>
Net Assets		<u><u>40,554</u></u>	<u><u>46,754</u></u>	<u><u>87,308</u></u>	<u><u>39,621</u></u>
FUNDS					
Unrestricted Funds:					
Unrestricted				28,751	7,503
Designated Funds				<u>11,803</u>	<u>11,803</u>
				<u>40,554</u>	<u>19,306</u>
Restricted Funds				<u>46,754</u>	<u>20,898</u>
TOTAL FUNDS				<u><u>87,308</u></u>	<u><u>39,621</u></u>

COMMEDIA OF ERRORS

Balance Sheet - continued
5 APRIL 2025

Commedia of Errors is a charitable company limited by guarantee. It is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2024.

The directors have not required the company to obtain an audit of its financial statements for the year ended 5 April 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

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

The notes form part of the financial statements.

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

The financial statements were approved by the Board of Trustees and authorised for issue on
and signed on its behalf by:

2nd February 2026



Sally Campton
Chairperson

COMMEDIA OF ERRORS

Notes to the Financial Statements
FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES

Basis of Preparation

These financial statements have been prepared on the accruals basis under the historical cost convention. Revenues and expenditures have been recognised in the year in which the transactions occurred.

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

The charity's registered number is NIC108049.

Going Concern

Having considered the state of the performing arts industry in Northern Ireland, the company's resources and current financial position, the Directors consider it appropriate to continue to prepare the financial statements under the going concern convention.

Income

Grant income is recognised in the Statement of Financial Activities once there is substantial certainty of receipt and the income can be quantified with reasonable accuracy.

Expenditure

Expenditures are recognised at the point at which the company has become legally committed to the transaction. All resources are accounted for on an accruals basis.

Tangible Fixed Assets

The company's equipment, furniture and fittings are capitalised at cost and depreciated on a straight-line basis of 20% per annum calculated to reduce them to their estimated net realisable value over the course of their useful economic lives.

Taxation

The company is exempt from Corporation Tax on the basis of its charitable status. It does however submit a tax return as a company limited by guarantee in order to facilitate a claim for Theatre Tax Relief. An application for Theatre Tax Relief was submitted in 2024/25; the income was received after the year end and has been recognised in the financial statements.

In the financial year 2024/25 the company voluntarily registered for Value Added Tax.

2. FUND ACCOUNTING

Particular restricted purposes can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

COMMEDIA OF ERRORS

Notes to the Financial Statements
FOR THE YEAR ENDED 5 APRIL 2025

3. NET EXPENDITURE

Net expenditure is stated after charging:	2025	2024
	£	£
Depreciation of tangible assets	1,950	2,023

4.

a. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, benefits or expenses paid for the year ended 5 April 2025.

b. Staff Numbers and Costs

No member of staff received emoluments (excluding pension contributions) in excess of £60,000. The average number of staff during the year was 4 (2023/24: 3). Staff costs for the year were as follows:

	2024/25	2023/24
	£	£
Salaries	69,910	51,241
Employer's National Insurance	5,439	3,794
Employer's Pension Contributions	<u>1,885</u>	<u>1,537</u>
	<u>77,233</u>	<u>56,572</u>

5. TANGIBLE FIXED ASSETS

Equipment, Fixtures and Fittings

Cost

Equipment

2024/25

£

At 6 April 2024	12,394
Purchases for the Year	2,614
Disposals for the Year	<u>(2,094)</u>
At 5 April 2025	<u>12,914</u>

Depreciation

At 6 April 2024	8,079
Disposals for the Year	<u>(2,090)</u>
Charge for the Year	<u>1,950</u>
At 5 April 2025	<u>7,939</u>

Net Present Value

At 6 April 2024	4,315
At 5 April 2025	<u>4,975</u>

COMMEDIA OF ERRORS

Notes to the Financial Statements
FOR THE YEAR ENDED 5 APRIL 2025

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	05/04/2025	05/04/2024
	£	£
Debtors	<u>12,662</u>	<u>17,093</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	05/04/2025	05/04/2024
	£	£
Creditors	<u>2,986</u>	<u>583</u>

8. MOVEMENT IN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
At 6 April 2024	18,723	20,898	39,621
Movement for Year	<u>21,831</u>	<u>25,856</u>	<u>47,687</u>
At 5 April 2025	<u>40,554</u>	<u>46,754</u>	<u>87,308</u>

9. LEGAL STATUS

The company is limited by guarantee not having a share capital.

In the event of the company being wound up each member is liable to contribute a sum not exceeding £10 in settlement of the company's liabilities.

10. RELATED PARTY TRANSACTIONS

The company had no related party transactions for the year ended 5 April 2025.

11. POST BALANCE SHEET TRANSACTIONS

There have been no significant transactions impacting the company since the balance sheet date.