

Charity Registration No. 108314

Company Registration No. NI644122 (Northern Ireland)

CRE8 THEATRE LTD

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2024

CRE8 THEATRE LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Darren Ferguson Ms Shauna Murphy Ms Fiona Bell Mr Simon McClean (appointed Sept 23)
Charity Number	NIC108314
Company Number	NI644122
Principal Address	3 Wellington Park Belfast Co Antrim BT9 6DJ
Registered Office	3 Wellington Park Belfast Co Antrim BT9 6DJ
Independent Examiner	Mrs A Harbinson FCA Corrigan CA Limited 24 Greystone Road Antrim BT41 2QN

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**TRUSTEES' ANNUAL REPORT INCLUDING DIRECTORS' REPORT
FOR THE YEAR ENDED 29th FEBRUARY 2024**

The trustees of the Society are pleased to present their annual Director's report together with the audited financial statements of the charity for the year ending 29th February 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with all relevant legislation and with current recommended accounting practice.

Structure, governance and management:

Board of Trustees:

Chairperson:	Darren Ferguson
Deputy chair:	Fiona Bell
Treasurer:	Fiona Bell
Secretary:	Simon McClean

Key management personnel: Artistic Director: Ms Sarah Lyle

Independent Examiner: Amanda Harbinson FCA
Corrigan CA Limited
24 Greystone Road
Antrim
BT41 2QN

Governing Document:

Cre8 Theatre Ltd is a limited company governed by its Memorandum and Articles of Association dated 18th January 2022. Cre8 Theatre Ltd is a registered charity with the Charity Commission for Northern Ireland.

Appointment of trustees:

The Chairperson and the Trustees recruit and select new Trustees as required. New Trustees are recruited on the relevance of their professional skills to Cre8 Theatre Ltd's company needs and their potential to be able to make a helpful contribution to the governance of the charity.

As part of the recruitment process, they are made aware of Trustees' legal obligations under charity and company law, the content of the Memorandum and Articles of Association and the most up to date financial performance of the charity.

Cre8 Theatre Ltd purpose, aims and objectives:

Cre8 Theatre Ltd is a theatre production company whose mission is to present visually stunning and innovative theatre that enriches, educates and entertains.

Cre8 Theatre Ltd focuses on making work with high production values and is passionate about developing and nurturing its audiences, people and new talent, as well as promoting accessibility for all and working to a model that is sustainable and forward thinking.

The artistic team have a fresh, visionary approach to producing theatre that is inventive, reactionary, exciting and boundary breaking.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 February 2024

Cre8 Theatre Ltd aims and objectives are:

To produce a range of visually stunning, inclusive community focused artistic events.

Examples include:

- digital educational/theme-based school tours
- community puppet shows
- creative workshops
- educational workshops
- pantomimes
- theatrical productions

Cre8 Theatre Ltd aims to develop people's confidence in communication through dance, acting and singing. Cre8 Theatre Ltd also aims to nurture and grow a creative activity focused on integration of the d/Deaf community into the arts sector in Northern Ireland.

Cre8 Theatre Ltd is committed to promoting:

- social cohesion
- social inclusion
- equality of opportunity and good community relations through community engagement and critically acclaimed arts practice
- promoting links with marginalised communities to make the Arts sector more accessible to them, with particular focus on the d/Deaf community of NI.

Creative Achievements and performances:

Cre8 Theatre Ltd's recent work provides evidence of this:

February and March 2023: Research and Development project/workshops in a range of schools for children from the d/Deaf and community in Northern Ireland.

This research and development project followed on from our 2022 Deaf Arts Festival NI and linked to our Deaf Arts Festival NI 2023 and the May 2023 Sleeping Beauty show funded by Belfast City Council's Arts & Heritage and Arts Council NI Lottery Project Funding. The beneficiaries of this project were d/Deaf young people and d/Deaf artists placed at the forefront of theatre, with Sign Language and live interpreting at the centre of our creative research and design process. It also cast d/Deaf young actors on stage and raised awareness, acceptance and respect for d/Deaf culture and community.

March 2023: 'Sunni Explores: A Land of Litter and a World of Waste Schools Tour'.

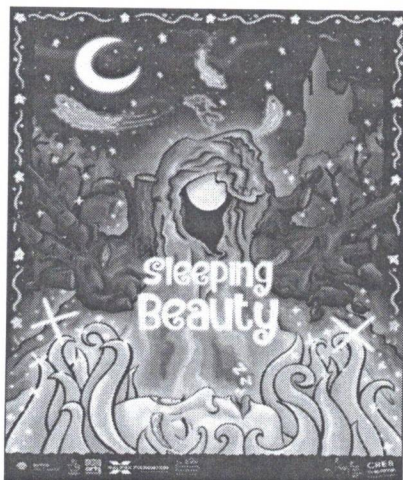
Funded by Belfast City Council the Sunni Explores: Land of litter and a World of Waste was a tour of 30 primary schools in Belfast City Centre to teach KS1 and 2 students all about what to do with your rubbish and recycling, using puppets, songs and interactive engagement with the children.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 February 2024

April, May and June 2023: Deaf Arts Festival NI 2023 and Sleeping Beauty Show

Funded by Belfast City Council Community Foundation Funding, Arts Council Northern Ireland Lottery Project Funding and the Halifax Foundation. In kind support with the venue by THE MAC Theatre. Cre8 Theatre Ltd and c21 Theatre Company were pleased to celebrate that the inaugural Deaf Arts Festival NI took place in The MAC, Belfast on the 6th and 7th May 2023 to coincide with Deaf Awareness Week 2023. Rehearsals were held in April and May 2023. The festival was co-founded by both local companies and they curated two pieces of brand-new writing. Cre8 presented a modern musical adaption of 'Sleeping Beauty' for children and families while c21 offered 'Expecting'. Both productions were developed in collaboration with d/Deaf artists and featured d/Deaf and hearing artists. The festival connected with d/Deaf communities across Northern Ireland and beyond, creating opportunity, access and inclusion to arts activity for integrated audiences, as well as placing deaf artists in central roles on the main stage. After the festival both companies embarked on a tour of regional arts venues in June 2023 at which each of the new productions were performed in Theatre at the Mill, Courtyard Theatre, Marketplace Theatre, Armagh and Newry.

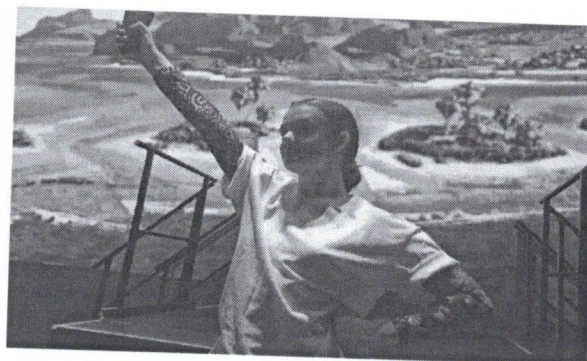
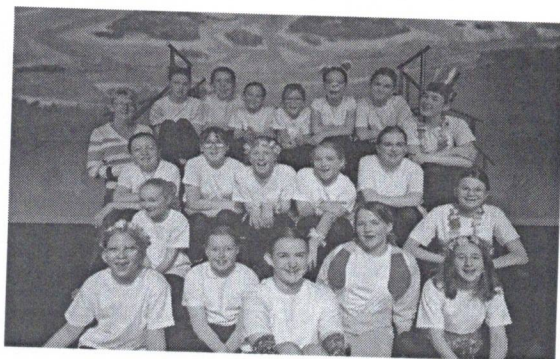
The project fully met its objectives by: Developing a new shared space (in both urban and rural settings, as the live presentation will play in Belfast, Armagh, Newry and Newtownabbey). Creating a space where d/Deaf and hearing people can exist together, in one theatre with shared engagement and enjoyment. Tackling the issue of segregation through shared creative engagement, by including hearing impaired communities within all aspects of the project. Supporting social cohesion through raising awareness of differing cultural expressions, including language and communication, through BSL, vibrations and sound experiences. Enabling engagement for participants in cross community activity through workshops that bring different types of people together in a shared inclusive experience (Primary school workshops). Raising awareness and building a united community through the show and promotion during the Deaf Arts Festival and Deaf Awareness Week and ultimately celebrating cultural diversity.



TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 February 2024

July 2023: Theatre at the Mill Theatre Summer School: Moana Jr

A week long theatre summer school funded by Antrim and Newtownabbey Borough Council and hosted by Theatre at the Mill & Courtyard Theatre. This week-long event ended in a showcase production of Moana Jr for all to see. Age group 10 to 18 years olds, learning new singing, acting and movement skills, improving their confidence, exercising, making new friends.



August 2023 - Youth Arts Summer School: Riverside Theatre: 14th – 18th August 2023

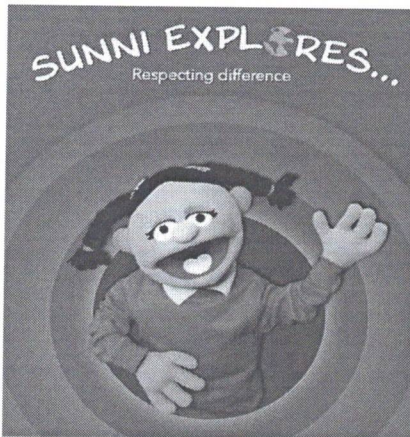
This Youth Arts Summer School at Riverside Theatre in Coleraine was funded by Enterprise Causeway (Causeway Coast and Glens). We had a wonderful group of 10-16 year olds learning new singing, acting and movement skills, improving their confidence, exercising, making new friends and generally loving their life for a week with our fabulous arts facilitators! In just 5 days over 35 children created an amazing performance showcasing elements of dancing and singing from The Greatest Showman.

August 2023: Youth Arts Summer School: Ards Council: 14th – 18th August 2023

Youth Arts Summer School at Ards Arts Centre funded by Ards and North Down Borough Council. A group of 5-12 year olds learning new singing, acting and movement skills, improving their confidence, exercising, making new friends and ending in a show to friends and family.

September - October 2023: 'Sunni Explores: Respecting Difference' Schools Tour

This was yet another Primary 1 to 4 outreach engagement package designed and delivered by Cre8 Theatre Ltd, in conjunction with Belfast City Council and T: BUC Changing for the Better Together programme. The overall theme addressed the subject of Respecting Differences which is a fundamental element of the curriculum. When schools sign up they receive a 30-minute live digital puppet show delivered directly via Zoom, into classrooms with an accompanying 11-minute pre show introductory taster video, as well as interactive puppet crafting resources for students to engage with before the show. The project celebrated cultural diversity for Key Stage 1 and 2 in schools within East and West Belfast. The tour reached thousands of children aged 3 - 7 years and linked to the schools Personal, Social, Health, Citizenship Education Curriculum (PSHCE).

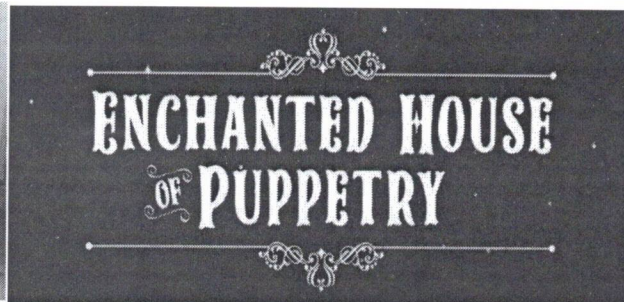
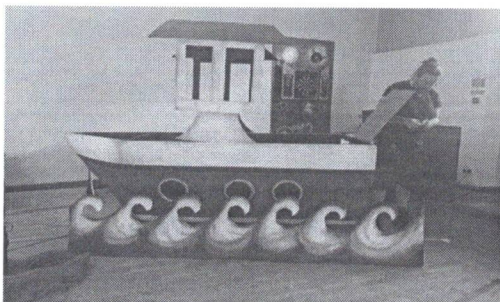


October 2023: Inspiring Access: Introduction to Acting Workshop for the d/Deaf community

Our collaboration with the Grand Opera House enabled us to offer an acting workshop for the d/Deaf community.

May, June, July, September and then October 2023: Puppets in Your Place Show as part of the Enchanted House Puppetry Festival

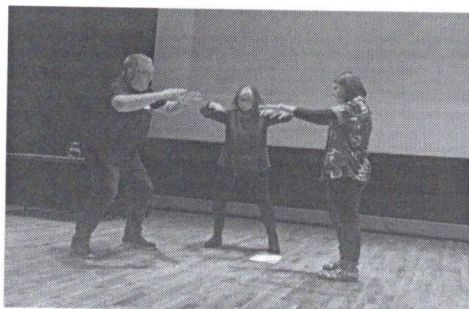
A community outreach project funded by Arts Council NI and the Rural Engagement Arts Programme - Ards and North Down Borough Council. This was a celebration of communities across Donaghadee, Portaferry, Comber and Hollywood. 25 participants ranging from 6 months old to grandparents put on a show as part of the Enchanted House of Puppetry Festival.



TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 February 2024

November 2023: Introduction to Acting Workshop: Grand Opera House

10 artists from the d/Deaf community NI of mixed ages and abilities came together to integrate together and develop their acting, lip reading and BSL skills in a safe and creative environment.



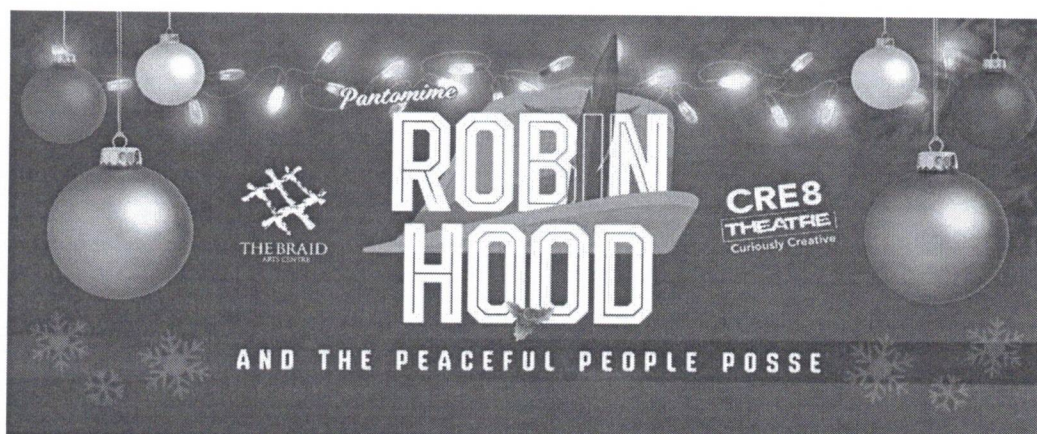
November and December 2023: 'Robinhood and the Peaceful People Posse'

Pantomime: 15th to 28th December 2023

Cre8 Theatre Ltd hosted its seventh pantomime with this year's being held at Braid Arts Centre, Ballymena, funded by Mid and East Antrim Council. The pantomime embarked on a whimsical journey through Sherwood forest, where the courageous Robin Hood and the Peaceful People Posse 'borrowed' from the rich and gave to the poor, all while outsmarting the notorious Sheriff of Nottingham in a bid to save Ballymena. With toe-tapping tunes and a sprinkle of magical moments, this pantomime guaranteed a hilarious time for audiences of all ages.

Audience Feedback:

Fabulous production'. 'Fantastic show'. 'That was brilliant! My boys loved it very much, we had a great time. Thank you'. 'It's a great family day out and a traditional Christmas experience. A full stage classic Pantomime Cre8 Theatre' 'You'd be mad as a mince pie to miss it!!'. 'This family-friendly extravaganza was captivating, a production by spellbinding blend of laughter, music and never-ending joy'.







January and February 2024: 'The Bincredible Shredder and Crusher'.

Rehearsal dates 8th - 13th January 2024 and Performance dates 15th January - 9th February 2024. Funded by the Belfast City Council's Environmental Education & Outreach department. This project was a tour of 40 primary schools across Belfast with the show 'The Bincredible Shredder and Crusher'. The two recycling superheroes embarked on the adventure to teach the young people of Belfast City how to sort, shred and crush their recycling at home and on the street.

January and February 2024: Comedy Improv Workshop for d/Deaf community

We laughed our socks off at the Improv Comedy Theatre Workshop, where members of the d/Deaf community created hilarious scenes. This was a 3 hour session where people from the the d/Deaf community workshoped with professional facilitators and artists to create side-splitting jokes, witty banter and outrageous skits. This in-person workshop took place at the MAC Theatre, Belfast.

January and February 2024: Inspiring Access: Acting Workshop for d/Deaf community

Our collaboration with the Grand Opera House enabled us to offer an acting workshop for the d/Deaf community. It helped us raise awareness, lift self esteem, bring the hearing and non hearing community together, develop acting skills and improve communication through BSL. Some participants at the workshop said: 'today was wonderful, magical, inspiring, innovative, confidence building, heart warming, playful, challenging and safe!'.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 February 2024

February 2024: Deaf Arts Festival NI 2024:

The month of February also saw all the work behind the scenes in preparation for the Deaf Arts Festival NI March 2024

Beneficiaries of Cre8 Theatre:

1. d/Deaf Community NI:

Cre8 Theatre Ltd are working on nurturing relationships and building on their work with the d/Deaf community NI, adults, young people and artists. Featuring the people of this community in the programming of year two of the Deaf Arts Festival NI 2024.

Cre8 Theatre Ltd are growing the festival experiences and engagements, such as:

- Connecting with more partners
- Increasing accessibility
- Integrating deaf and hearing communities
- Raising cultural awareness of the d/Deaf community NI
- Curating a unique catalogue of public facing work that engages communities in a sustained programme of outreach, skills training and collaboration

2. d/Deaf artists:

We are working hard on ensuring deaf artists are involved in relevant projects from project inception. Incorporating their skills, knowledge and creativity from the seed of the idea, through to project forming and shaping to the end product.

3. Hearing people and artists:

We are blending deaf and hearing people and artists together in all of our processes, driving integration in NI forward, against all odds. Invigorating and rewriting the narrative for access and inclusion of the marginalised d/Deaf community and giving time and space for hearing people and artists to learn about deaf culture and have new found knowledge about this community. Including progressing sign language education.

4. NI Venues:

We are opening eyes and access in NI, for example we are offering BSL workshops in host festival venue MAC Theatre Belfast. Helping and encouraging the venue to think more about accessibility and its output and day to day product.

5. Children and Young people:

We are continuing our work with the children and young people across NI offering summer schemes and holiday workshops in theatre skills.

6. Intercultural Communities:

We are annually delivering our programme 'Sunni Explores: Respecting Difference', which in its design connects with ethnic minority communities NI. This programme has huge reach as it's delivered digitally across NI and beyond. For example, delivering to 120,000 young people in their school settings in the last 2 years.

7. Older people:

We are engaging older people in care home settings in 2024 with our project 'Theatre in your front Room' which will see older community participants engage in workshops in puppetry, songwriting, storytelling and music. Their stories being shaped into a touring piece of live theatre performed by professional artists.

8. Rural living:

We are and will continue to programme outreach activity that occurs regionally and rurally in Northern Ireland for all ages.

Public benefit:

Cre8 Theatre Ltd's aim is to provide accessible professional theatre and arts experiences for all people. Varying project to project especially focussing on children and young people and adults, ethnic minorities, marginalised communities including the d/Deaf community and older people in Northern Ireland. Promoting creativity, making arts accessible and enjoyable for all. The benefit of our work is to provide accessible professional theatre and arts experiences for all families, children and young people ensuring positive impacts on:

- Confidence and self-esteem
- Personal development (including understanding themselves and others better)
- Social development (including potential to challenge cultural prejudices and societal differences)
- Emotional development (including the development of empathy and Emotional IQ)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 February 2024

In addition, the benefits of promoting creativity in the lives of children and young people means that engaging in creative activities can help develop intrinsic human qualities, such as communication, expression, identity, culture and imagination, helping children and young people to shape their individual, community and global identity.

Plans for future projects:

In the year of March 2024 to February 2025 Cre8 Theatre Ltd will offer:

March 2024: Deaf Arts Festival NI 2024 which will also showcase a new d/Deaf artist Cre8 production 'The Fishermans Friend'.

April 2024: Scriptwriting and rehearsals.

May 2024: Collaboration with Grand Opera House, Creative Learning Dept. and Jordanstown School about offering access to performing arts training.

June - July 2024: 'Theatre in Your Front Room' Show Tour funded by Mid & East Antrim Borough Council and Arts Council NI REAP Programme.

August 2024: Ards and North Down Summer Scheme and Grand Opera House Grand Family Festival d/Deaf artistic workshops.

September - October 2024: 'Sleeping Beauty' remount and theatre tour to Courtyard Theatre, Newtownabbey and GOH Studio Series and delivery of accompanying deaf arts BSL workshops across schools around Northern Ireland, under the 'First Steps to Sign Language Programme'.

January-February 2025: Belfast City Council school tour of 30 schools in the borough, educating about recycling and the environment.

Thank you to our funders:

Cre8 Theatre Ltd is truly grateful for the financial support it receives from its range of funders. The ongoing funding has enabled Cre8 Theatre Ltd to meet its missions to deliver visually stunning, innovative theatre that enriches, educates and entertains all everyone involved and to continue to ensure that young people and adults across Northern Ireland continue to benefit from our artistic productions and that we could continue to create new innovative projects for the future.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 29 February 2024

Funders have included:

Belfast City Council (Good Relations/Arts and Heritage/Community Festivals)
Arts Council NI (Lottery)
Halifax Foundation NI
University of Ulster

Financial review:

Cre8 Theatre Ltd's total annual income for the year amounted to £117,642 (2023 : £111,581) with total annual expenditure of £128,316 (2023 : £61,817). The total deficit was £10,674 (2023 : surplus £49,763). Unrestricted reserves were £19,635 (2023 : -£7,199) and Restricted reserves were £14,296 (2023 : £51,804).

Reserves:

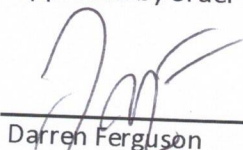
The trustees have examined the charity's reserves in light of the main risks to funding the organisation. The trustees continually observe the level of reserves, assessing if reserves are adequate and meet the needs of the charity, as they are aware of the future funding pots and projects the company will be running.

Risk management:

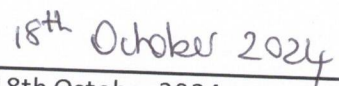
The board meets on a quarterly basis where they examine the current strategic risks faced by the Company. Actions are agreed at these meetings to mitigate against these risks.

Trustee Approval:

Approved by order of the board of trustees on 18th October 2024 and signed on its behalf by:



Darren Ferguson



18th October 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 29 February 2024

The trustees are responsible for preparing the Trustee Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Northern Ireland requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts, and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006, the Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, and the provisions of the trust deed. 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.

**INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 29 FEBRUARY 2024**

I report on the accounts of Cre8 Theatre Ltd for the year ended 29 February 2024.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees who are also the directors of Cre8 Theatre Ltd for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 65(9)(b) of the Charities Act (Northern Ireland) 2008 and that an independent examination is needed.

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 Charity 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

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to the matters set out in the next statement.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; have not been met, or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Amanda Harbinson, FCA

Corrigan CA Limited, 24 Greystone Road, Antrim, BT41 2QN

DATE

CRE8 THEATRE LTD

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 29 FEBRUARY 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Incoming Resources					
Charitable Activities	2	36,002	65,106	101,108	110,952
Other Income	2	450	0	450	629
Trading Activities	3	16,084	0	16,084	0
Total Receipts		<u>52,536</u>	<u>65,106</u>	<u>117,642</u>	<u>111,581</u>
Payments					
Charitable activities	4	24,142	102,614	126,756	61,817
Support Costs	4	1,560	0	1,560	0
Total Payments		<u>25,702</u>	<u>102,614</u>	<u>128,316</u>	<u>61,817</u>
Net receipts / (payments)		26,834	-37,508	-10,674	49,763
Transfers between funds		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net movement in funds		26,834	-37,508	-10,674	49,763
Funds brought forward		-7,199	51,804	44,605	-5,158
Funds carried forward	9	<u>19,635</u>	<u>14,296</u>	<u>33,931</u>	<u>44,605</u>

CRE8 THEATRE LTD

BALANCE SHEET

FOR THE YEAR ENDED 29 FEBRUARY 2024

		2024		2023
		£	£	£
Fixed Assets			0	0
Current Assets				
Cash At Bank and in hand		33,892		56,768
Accrued Income		<u>12,567</u>	46,459	<u>0</u>
				56,768
Creditors: amounts falling due within one year	7	<u>-7,430</u>		<u>-7,064</u>
NET CURRENT ASSETS		39,029		49,703
Creditors: amounts greater than one year	8	-5,098		-5,098
Net Current Assets		<u>33,931</u>		<u>44,605</u>
Total assets less current liabilities		<u><u>33,931</u></u>		<u><u>44,605</u></u>
Income Funds				
Restricted Funds		14,296		51,804
Unrestricted Funds		19,635		-7,199
	10	<u><u>33,931</u></u>		<u><u>44,605</u></u>

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to Small Companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to Small Companies.

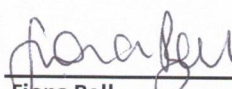
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on and signed on 18th October 2024 its behalf by:


Darren Ferguson


Fiona Bell

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

Accounting Policies

Basis of preparation

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 (FROS 102) (effective 1 January 2015) Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland Companies Act 2006". The financial statements have been prepared using the historical cost convention.

Charitable Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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

Incoming Resources

Income from charitable activities is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

Income from grants, whether 'capital' or 'revenue' grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from donations and legacies are recorded as received as entitlement arises at that stage and are classified as restricted or unrestricted according to any conditions stipulated/intended by the donor.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity. This is normally upon notification of the interest paid or payable by the bank.

Resources Expended

Expenditure on charitable activities is recognised once there is a legal and constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. The charity is below the charity audit threshold and therefore is exempt from reporting expenditure on an activity basis. The charity has opted to report by the nature of expenditure rather than on an activity basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

Accounting Policies (continued)

Fixed assets and depreciation

All fixed assets are initially recorded at cost. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value based on process prevailing at the date of acquisition of each asset evenly over its expected useful life, as follows:

Fixtures, Fittings & Office Equipment - 20% straight line basis

Taxation

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

2. Income from Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Grants Receivable	0	65,106	65,106	110,952
Donations	2,000	0	2,000	0
Events	34,002	0	34,002	0
Other Income	450	0	450	629
	<u>36,452</u>	<u>65,106</u>	<u>101,558</u>	<u>111,581</u>

Analysis of Grants Receivable

	2024 £	2023 £
Unrestricted Grants	0	11,185
Antrim & Newtownabbey Borough Council	0	1,400
Ards & North Down Borough Council	0	16,900
Armagh, Banbridge & Craigavon Borough Council	0	0
Arts Council NI	14,867	7,208
Belfast City Council	22,586	11,572
Causeway Coast & Glens Borough Council	0	2,920
Community Relations NI	0	12,360
Enterprise Causeway	0	0
Grand Opera House	0	0
Halifax Foundation NI	6,380	5,200
Mid & East Antrim Borough Council	0	19,876
Newry Borough Council	0	0
University of Ulster	21,273	22,331
	<u>65,106</u>	<u>110,952</u>

3. Income from Trading Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Theatrical Productions: Box off	<u>16,084</u>	<u>0</u>	<u>16,084</u>	<u>0</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024

4. Total resources expended	2024 £	2023 £
Included in Direct		
Cost of Goods Sold	0	30
Subcontractor Fees	53,142	24,031
Event Expenses	10,384	16,305
Artist Fees	39,690	4,789
Project Equipment Cost	16	221
Wages & Salaries	17,768	11,817
Pensions Costs	526	444
Bank Fees	28	154
Consulting	734	1,176
Entertainment	3	75
Storage Facilities	1,450	608
General Expenses	302	310
Insurance	240	0
Interest Paid	19	0
Van Hire/Rental	204	355
Car parking	62	123
Printing & Stationery	135	35
IT Software & Consumables	259	325
Room/Venue Hire	900	0
Staff Training	0	410
Subscriptions	25	54
Travel - National	868	404
Audit & Accountancy	0	151
	<u>126,756</u>	<u>61,817</u>
Analysed as:		
Restricted Funds	102,614	47,962
Unrestricted Funds	<u>24,142</u>	<u>13,855</u>
	<u>126,756</u>	<u>61,817</u>
Included in Other		
Audit & Accountancy Fees	1,560	0
	<u>1,560</u>	<u>0</u>
Analysed as:		
Restricted Funds	0	0
Unrestricted Funds	<u>1,560</u>	<u>0</u>
	<u>1,560</u>	<u>0</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

5. Related Parties

There are no related party transactions to be disclosed.

Included in creditors there is a total balance of £10,737 owed to Sarah Lyle. Sarah is also an employee of the charity.

6. Employees

The average number of employees during the year was 1. (2023, 1 employee).

At the end of the year there were 1 employee.

7. Creditors: Amounts Falling Due Within One Year

	2024 £	2023 £
Trade Creditors	1,435	-738
Payroll Creditors	356	2,163
Directors Current Account	5,639	5,639
	<u>7,430</u>	<u>7,064</u>

8. Creditors: Amounts Falling Due Greater Than One Year

	2024 £	2023 £
Directors Loan	<u>5,098</u>	<u>5,098</u>

9. Analysis of net assets between funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Tangible Fixed assets	0	0	0	0
Current assets/(liabilities)	19,635	14,296	33,931	44,605
Long Term Liabilities	<u>19,635</u>	<u>14,296</u>	<u>33,931</u>	<u>44,605</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

10. Movement in funds

Fund	At 01/03/23 £	Incoming Resources £	Resources Expended £	At 29/2/24 £
Unrestricted	-7,199	52,536	25,702	19,635
Restricted	51,804	65,106	102,614	14,296
	<u>44,605</u>	<u>117,642</u>	<u>128,316</u>	<u>33,931</u>

11. Company limited by guarantee

The company is limited by guarantee not having a share capital. The liability of each of its members is limited to £1.

12. Independent Examiners Remuneration

The independent examiner's remuneration was £1,660.

13. Trustee's Remuneration And Benefits

No trustees received any remuneration or other benefits for the year ended 29th February 2024 nor for the year ended 28th February 2023.

Trustee Expenses

There were no trustee expenses paid for the year ended 29th February 2024 nor for the year ended 28th February 2023.