

Charity registration number SC029613

Company registration number SC200854 (Scotland)

BADAC THEATRE COMPANY LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

BADAC THEATRE COMPANY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	M Hosking S Lambert A Nairn M Robb T Cooper
Secretary	M Hosking
Charity number	SC029613
Company number	SC200854
Principal address	6 Hornbeam House Hornbeam Road Buckhurst Hill Essex IG9 6JU
Registered office	McFadden Associates Limited 19 Rutland Square Edinburgh EH1 2BB
Independent examiner	McFadden Associates Limited 19 Rutland Square Edinburgh EH1 2BB

BADAC THEATRE COMPANY LIMITED

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BADAC THEATRE COMPANY LIMITED

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2025

The directors present their annual report and financial statements for the year ended 31 October 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's memorandum and articles, the Companies Act 2006 and "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

The main objectives set out by the company at the beginning of the year were as follows;

1. Plan, write and submit a research and development funding application to Arts Council England for 'What Do We Dream At Ninety Two' a project that explores the lives and experiences of adult carers
2. Develop a first draft script for a short film/photography human rights project 'Pestilence' that will explore isolation, depression and mental health resources
3. Continuation of the company's Holocaust awareness work via performances of our play 'Ashes to Ashes' and the education workshops/talks that accompany the piece

The company achieved the set objectives for the year as follows:

The completion of an arts council research and development funding application for 'What Do We Dream At Ninety Two'. The application included venue and financial partnerships with Colchester and Norwich Arts Centres along with making initial connections with individual carers and care support organisations in Edinburgh, Essex and Norfolk. The structure of the application included interviews and workshops with individual carers (in partnership with experts in the field) to gather personal carer experiences that could be used in the creation of the theatre piece. This would be followed by a short preview showing of scenes from the play (for both live and online audiences). The research was also to be used to gather carer resources (both local and national) that could be distributed in any future tour of the piece. The application was due to be submitted in June but due to the arts council portal crashing and the subsequent suspension of all applications it was finally submitted in September with a decision due in January 2026.

The creation of a first draft script for a new short film/photography project 'Pestilence'. The company workshopped ideas for the film with company members and developed a series of scenes that were then used as a basis and framework for the initial script. This project will be further developed in 2026 with the aim of filming towards the end of the year.

The company did one performance of its Holocaust piece Ashes to Ashes and will look to arrange more school and theatre visits during the upcoming year.

Achievements and performance

Our previous short film project 'A Sea of Trees' continues to be seen by selected audiences (including current/past artistic partners and other filmmakers) with the aim of forming future artistic partnerships. The feedback for the film continues to be extremely positive

Ashes to Ashes, the company's Holocaust piece, was performed once during the year, this included a performance, post show discussion and three workshops for three hundred school students (aged fifteen).

Financial review

The income for the organization this year came from the performance of 'Ashes to Ashes' (including post show discussion and student workshops) and loans to the company from Steve Lambert. These were amounts to cover, along with existing company funds, the general day to day running of the company.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised.

BADAC THEATRE COMPANY LIMITED

DIRECTORS' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 OCTOBER 2025

The directors have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee.

The directors who served during the year and up to the date of signature of the financial statements were:

M Hosking
S Lambert
A Nairn
M Robb
T Cooper

The board of the organisation consists of five directors. The recruitment & appointment of these directors is based upon the skills and knowledge they can bring to the organisation from both a business and management perspective and also from an artistic perspective.

Three of the directors are appointed on the basis of their experience in all aspects of business management. This includes experience in the running of their own companies, working for other companies, accounting experience and the managing of specific projects.

The remaining two directors will be appointed on an artistic basis for their knowledge, training and experience in mainly the theatre but also other artistic disciplines.

The board will always work on the basis of 3 to 2 in favour of management members over artistic members.

None of the board of directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

Decisions on which artistic and educational projects to undertake are taken by the trustees on a majority basis, at least 3 to 2 in favour, and are put to the trustees by Steve Lambert. They will decide on the financial viability of a project, which festivals and venues to aim the work at and which other organisations and charities to approach for support in the development of the projects.

Day to day management of the organisation includes payment of standard bills, general correspondence, planning of future projects, the design and sending of show packs for touring purposes, design of publicity materials, contacting and speaking with other organisations including theatres, arts council departments and other charities regarding future work and funding.

The chief officer who manages day to day running of the charity is Steve Lambert.

The directors' report was approved by the Board of Directors.

SLambert

SLambert (Jun 14, 2026 19:59:49 GMT+1)

S Lambert

Director

Dated: 5 June 2026

BADAC THEATRE COMPANY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF BADAC THEATRE COMPANY LIMITED

I report on the financial statements of the Charity for the year ended 31 October 2025, which are set out on pages 4 to 11.

Respective responsibilities of directors and examiner

The charity's trustees (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006, and they consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the Statement of Standards for Reporting Accountants and Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter 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 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of Regulation 8 of the 2006 Accounts Regulations 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 financial statements to be reached.

DJ Stewart

David Stewart CA

19 Rutland Square
Edinburgh
EH1 2BB

Dated: 5 June 2026

BADAC THEATRE COMPANY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Charitable activities	3	1,300	1,300
Charitable activities	4	2,306	2,605
Net expenditure and movement in funds		(1,006)	(1,305)
Reconciliation of funds:			
Fund balances at 1 November 2024		(8,339)	(7,034)
Fund balances at 31 October 2025		<u>(9,345)</u>	<u>(8,339)</u>

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

BADAC THEATRE COMPANY LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		5		4	
Creditors: amounts falling due within one year	10	<u>6,579</u>		<u>5,565</u>	
Net current liabilities			(6,574)		(5,561)
Creditors: amounts falling due after more than one year	11		<u>(2,771)</u>		<u>(2,778)</u>
Net liabilities			<u>(9,345)</u>		<u>(8,339)</u>
The funds of the Charity					
Unrestricted funds			<u>(9,345)</u>		<u>(8,339)</u>
			<u>(9,345)</u>		<u>(8,339)</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the directors on 5 June 2026

SLambert

SLambert (Jun 14, 2026 19:59:49 GMT+1)

S Lambert

Trustee

Company registration number SC200854 (Scotland)

BADAC THEATRE COMPANY LIMITED

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

1 Accounting policies

Company information

Badac Theatre Company Limited is a private company limited by guarantee incorporated in Scotland. The registered office is McFadden Associates Limited, 19 Rutland Square, Edinburgh, EH1 2BB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income 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 income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BADAC THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised when a liability is incurred.

Charitable activities include expenditure associated with the staging of productions and include both direct and support costs relating to these activities.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to the charitable activity on a basis consistent with their use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	25% straight line
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1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

BADAC THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	Theatre Productions £	2024 £
Ticket income and workshops	1,300	1,300
Analysis by fund		
Unrestricted funds	1,300	
For the year ended 31 October 2024		
Unrestricted funds	1,300	1,300

BADAC THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

4 Expenditure on charitable activities

	Theatre Productions 2025 £	Theatre Productions 2024 £
Direct costs		
Motor expenses	190	-
Travelling and accommodation	369	351
Artists' fees	680	700
Food, production and tour costs	19	597
	<u>1,258</u>	<u>1,648</u>
Share of support and governance costs (see note 5)		
Support	808	717
Governance	240	240
	<u>2,306</u>	<u>2,605</u>
Analysis by fund		
Unrestricted funds	<u>2,306</u>	<u>2,605</u>

5 Support costs allocated to activities

	2025 £	2024 £
Postage and stationery	6	17
Sundry expenses	110	192
Bank charges	692	508
Governance costs	240	240
	<u>1,048</u>	<u>957</u>
Analysed between:		
Theatre Productions	<u>1,048</u>	<u>957</u>

6 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

BADAC THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

7 Employees (Continued)

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9	Loans and overdrafts		2025 £	2024 £
	Bank loans		2,771	2,778
	Directors' loans		5,037	4,558
			<u>7,808</u>	<u>7,336</u>
	Payable within one year		5,037	4,558
	Payable after one year		2,771	2,778
			<u></u>	<u></u>
10	Creditors: amounts falling due within one year		2025 £	2024 £
	Borrowings		5,037	4,558
	Other creditors		1,302	767
	Accruals and deferred income		240	240
			<u>6,579</u>	<u>5,565</u>
11	Creditors: amounts falling due after more than one year		2025 £	2024 £
		Notes		
	Bank loans	9	<u>2,771</u>	<u>2,778</u>

BADAC THEATRE COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2025

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2024 £	Incoming resources £	Resources expended £	At 31 October 2025 £
General funds	(8,339)	1,300	(2,306)	(9,345)
Previous year:	At 1 November 2023 £	Incoming resources £	Resources expended £	At 31 October 2024 £
General funds	(7,034)	1,300	(2,605)	(8,339)

13 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).