

CHARITY NO: SC048029

CHARADES THEATRE COMPANY  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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CHARADES THEATRE COMPANY

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Principal Office

Charity Number

SC048029

Independent Examiners

Wbg Services LLP  
168 Bath Street  
Glasgow  
G2 4TP

Bank

Bank of Scotland  
The Mound  
Edinburgh  
EH1 1YZ

Wise Payments Ltd.  
1<sup>st</sup> Floor, Worship Square  
65 Clifton Street  
London  
EC2A 4JE

## CHARADES THEATRE COMPANY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 5 April 2025. The accounts for the year have been prepared on an accrual's basis, the comparatives have been restated accordingly.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 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.

#### Structure, governance and management

##### Governing Document

The charity is a Scottish Charitable Incorporated Organisation (SCIO) governed by its constitution which was registered with the Office of the Scottish Charity Regulator on 29 December 2017.

##### Trustee recruitment and appointment

The board appoints charity trustees to fill vacancies.

#### Charity Objectives

- To provide opportunities for adults and children to witness, experience and take part in music, drama and performance.
- To provide current and future generations with an inspiring introduction to cultural and scientific stories, events and discoveries.
- To advance the practice of incorporating music and drama into the education curriculum and promote the many cross-curricular benefits that this creates.
- To advance community participation in music and drama and promote the many benefits that this provides.

#### Charitable Activities

Charades Theatre Company actively pursued its charitable purposes throughout the year, primarily through the ambitious LIFELINE project. This initiative provided extensive opportunities for adults and children to witness, experience, and take part in music, drama, and performance through its five-week New York run, reaching over 5,000 in-theatre audience members, and the widespread digital release of its concept album, streamed over 40,000 times. The project's core, a musical exploring antimicrobial resistance, served as an inspiring introduction to cultural and scientific stories, events, and discoveries, making complex scientific information accessible and engaging. We advanced the practice of incorporating music and drama into the education curriculum through a week-long development workshop with Chichester University students and by engaging 60 volunteer scientists and healthcare professionals in the New York chorus, demonstrating the power of interdisciplinary collaboration. Furthermore, Charades Theatre Company actively advanced community participation in music and drama by recruiting and training these 60 community members to perform on an international stage and through the creation of "The Lifeline project" podcast, which fostered deeper engagement with the show's themes and encouraged wider community discussion.

## CHARADES THEATRE COMPANY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

#### Charitable Activities (continued)

The past year has been Charades Theatre Company's most impactful yet, largely due to the global reach of our LIFELINE project. The highlight was a five-week run of LIFELINE in New York in September 2024, the culmination of nearly two years of dedicated planning. This impactful project even led to a historic performance of a song from the show on the floor of the United Nations General Assembly in front of representatives from over 100 member countries.

Before the New York run, CTC's LIFELINE project saw significant progress across three parallel strands:

- **Show Development:** CTC completed the re-writing and re-development of the show's script, music, and lyrics, ensuring the script was ready for rehearsals by July and musical numbers were finalised for the concept album.
- **Concept Album Release:** The LIFELINE concept album was recorded across six locations in the UK and US, featuring prominent Broadway and Scottish actors, instrumentalists, and 43 volunteer scientists and healthcare professionals. Released digitally in July 2024, it has since been streamed over 40,000 times on Spotify.
- **Successful Fundraising:** Our fundraising efforts for the New York run were greatly aided by our close collaboration with Dame Sally Davies, the UK's Special Envoy on AMR. A sold-out fundraising concert at Trinity College Cambridge, attended by 150 guests, was instrumental in securing a UK government grant and sparking interest from industry funders. A performance at the Royal Society to over 200 global health diplomats further boosted our profile. We successfully secured the necessary funding, with support from major sponsors including Glaxo Smith Kline, Rockefeller Foundation, Merck, and The Huffington Family.

Additional key achievements contributing to LIFELINE's success include:

- **Development Workshop:** A week-long development workshop with Chichester University in May 2024.
- **Strategic Casting:** We cast our nine principal actors through targeted auditions in Edinburgh and London. In New York, we successfully cast 60 volunteer scientists and healthcare professionals for the chorus from over 250 applicants, following city-wide outreach with support from the UK consulate.
- **The Lifeline Project Podcast:** We launched a 10-episode podcast series, "The Lifeline project," exploring the science and stories behind the musical, released fortnightly leading up to the New York opening.
- **Efficient Rehearsals and Logistics:** Three weeks of professional cast rehearsals in Edinburgh ran smoothly, fostering excellent camaraderie amongst company. We successfully navigated logistical challenges related to US visas and shipping of equipment.

The New York run opened on August 28th, performing 32 shows and directly reaching over 5,000 audience members. LIFELINE garnered significant media attention from major outlets including CBS News, NBC News, The Times, and Forbes. Beyond the UN performance, cast members also performed at a "UK soft power reception" hosted by UK Foreign Secretary David Lammy, leading to LIFELINE being mentioned in a Diplomatic Telegram addressed to the Prime Minister and Foreign Secretary.

Since the New York run, there has been exciting interest in LIFELINE, including from Broadway producers for future commercial life and from global public health organisations.

## CHARADES THEATRE COMPANY

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

#### Charitable Activities (continued)

This has been reinforced by recent concert performances at conferences in the Vatican and Kuala Lumpur.

This past year marks a significant milestone for Charades Theatre Company. We are now focusing on bringing LIFELINE back to Scotland and the UK, capitalising on other international opportunities, whilst also working on the embryo of a new project that could tackle another pertinent emulate the success of LIFELINE.

#### Financial review

The charity generated income of £480,200 (2024: £138,906) and incurred expenditure of £527,159 (2024: £143,117), resulting in a deficit for the year of £46,959 (2024: £4,211). At the year end the charity held unrestricted free reserves of £22,887 (2024: £42,332).

#### Reserves Policy

The Trustees have assessed the reserves of the charity in light of the likely future income and expenditure streams, with particular reference to its administrative and fundraising costs. The agreed objective is to retain sufficient general funds to meet its obligations and to ensure financial stability. The minimum reserve target has been set by Trustees as an estimated figure which reflects one year's administrative and fundraising costs; currently estimated at approximately £2,000. At 5 April 2025, the charity held general free reserves of £22,887 which is above target level.

#### Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland 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 charity and of the incoming resources and application of resources, of the charity for that year. In preparing the 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 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 financial statements;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

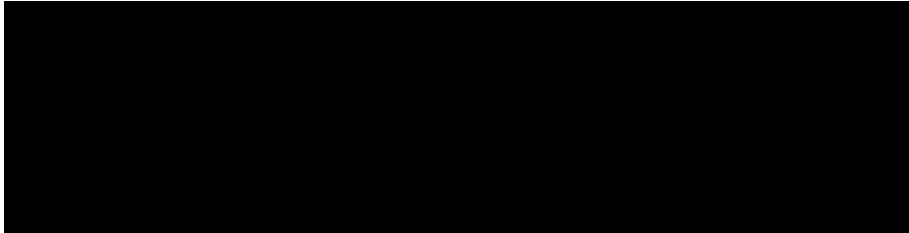
CHARADES THEATRE COMPANY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

Trustees' responsibilities in relation to the financial statements

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf by:



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CHARADES THEATRE COMPANY FOR THE YEAR ENDED 5 APRIL 2025

I report on the accounts of the charity for the year ended 5 April 2025 which are set out on pages 7 to 13.

### Respective responsibilities of trustees and examiner

The charity's trustees 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.

The charity trustees 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 my attention.

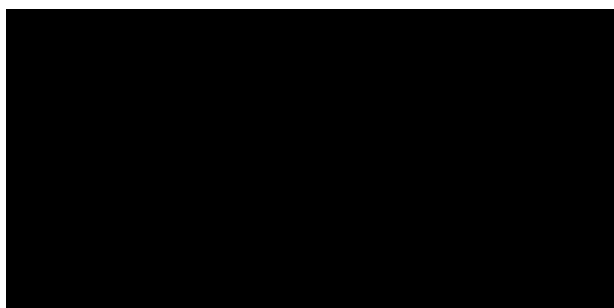
### Basis of independent examiner's statement

My examination is carried out in accordance with 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 the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respects the requirements:
  - to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 12 December 2025



## CHARADES THEATRE COMPANY

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 5 APRIL 2025

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	As Restated Unrestricted Funds 2024 £	As Restated Restricted Funds 2024 £	As Restated Total Funds 2024 £
Income and endowments from:							
Donations and legacies	4	1,020	307,133	308,153	-	122,920	122,920
Charitable activities	5	170,845	-	170,845	15,986	-	15,986
Other incoming resources	6	1,202	-	1,202	-	-	-
Total Income		<u>173,067</u>	<u>307,133</u>	<u>480,200</u>	<u>15,986</u>	<u>122,920</u>	<u>138,906</u>
Expenditure on:							
Charitable activities	7	192,512	334,647	527,159	37,836	105,281	143,117
Total Expenditure		<u>192,512</u>	<u>334,647</u>	<u>527,159</u>	<u>37,836</u>	<u>105,281</u>	<u>143,117</u>
Net (expenditure)/income		(19,445)	(27,514)	(46,959)	(21,850)	17,639	(4,211)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		<u>(19,445)</u>	<u>(27,514)</u>	<u>(46,959)</u>	<u>(21,850)</u>	<u>17,639</u>	<u>(4,211)</u>
Funds reconciliation							
Total Funds brought forward as restated	12	42,332	27,514	69,846	64,182	9,875	74,057
Total Funds carried forward	12	<u>22,887</u>	-	<u>22,887</u>	<u>42,332</u>	<u>27,514</u>	<u>69,846</u>

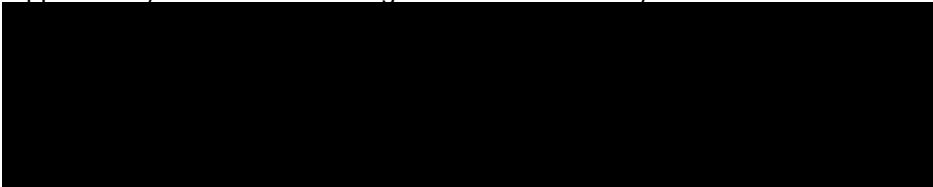
The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

CHARADES THEATRE COMPANY  
BALANCE SHEET AS AT 5 APRIL 2025

	Note	Total Funds 2025 £	As Restated Total Funds 2024 £
<i>Current assets:</i>			
Debtors	10	1,495	27,514
Cash at bank and in hand		24,386	42,332
Total Current Assets		25,881	69,846
<i>Liabilities:</i>			
Creditors falling due within one year	11	(2,994)	-
Net Current Assets		(2,994)	-
Net Assets		22,887	69,846
<i>The funds of the charity:</i>			
Unrestricted funds	12	22,887	42,332
Restricted income funds	12	-	27,514
Total charity funds		22,887	69,846

Approved by the trustees and signed on their behalf by:



## CHARADES THEATRE COMPANY

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

#### 1. Accounting Policies

##### (a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 £.

##### (b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 12.

##### (c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting year.

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.

Income from government and other 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.

## CHARADES THEATRE COMPANY

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

#### 1. Accounting Policies (continued)

##### (d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (f) below.

- Expenditure on charitable activities includes governance costs and other activities undertaken to further the purposes of the charity and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

##### (e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

##### (f) Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory independent examination fees.

The allocation governance costs are analysed in note 8.

##### (g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### (h) Cash at bank and in hand

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

##### (i) Creditors and provisions

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

##### (j) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

CHARADES THEATRE COMPANY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting Policies (continued)

(k) Judgements and key sources of estimation uncertainty  
In the application of the company'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 year in which the estimate is revised, if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. There are no key sources of estimation exercised by the trustees.

2. Legal status of the charity

The charity is a registered Scottish Charitable Incorporated Organisation.

3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil). There were no trustee expenses paid or waived during the year (2024: £nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2024: none).

4. Income from donations and legacies

	2025 £	2024 £
Donations	1,020	-
Grants	307,133	122,920
	<u>308,153</u>	<u>122,920</u>

5. Income from charitable activities

	2025 £	2024 £
General sales	21,299	15,986
Ticket sales	149,546	-
	<u>170,845</u>	<u>15,986</u>

6. Other incoming resources

	2025 £	2024 £
Gain on foreign exchange	1,202	-
	<u>1,202</u>	<u>-</u>

## CHARADES THEATRE COMPANY

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

## 7. Analysis of expenditure on charitable activities

	2025 £	2024 £
Project costs	467,264	129,330
Marketing costs	1,049	-
Travelling	36,887	9,704
General costs	11,647	376
IT costs	1,020	572
Professional fees	756	1,067
Bank charges	803	170
Insurance	4,739	1,898
Governance costs (note 8)	2,994	-
	<u>527,159</u>	<u>143,117</u>

## 8. Allocation of governance

The breakdown of governance costs is shown in the table below:

## Governance costs:

	2025 £	2024 £
Independent examiner's remuneration	2,994	-
	<u>2,994</u>	<u>-</u>

Governance costs are allocated to costs of charitable activities.

## 9. Net income/(expenditure) for the year

This is stated after charging:

	2025 £	2024 £
Independent Examiners fee	2,994	-

## 10. Debtors

	2025 £	As Restated 2024 £
Other Debtors	-	27,514
Prepayments	1,495	-
	<u>1,495</u>	<u>27,514</u>

## 11. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	2,994	-
	<u>2,994</u>	<u>-</u>

## CHARADES THEATRE COMPANY

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2025

## 12. Analysis of charitable funds

2024 Analysis of Fund movements	Fund b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds					
General funds	64,182	15,986	(37,836)	-	42,332
Total unrestricted funds	64,182	15,986	(37,836)	-	42,332
Restricted funds					
Lifeline project	9,875	122,920	(105,281)	-	27,514
Total restricted funds	9,875	122,920	(105,281)	-	27,514
TOTAL FUNDS	74,057	138,906	(143,117)	-	69,846

2025 Analysis of Fund movements	Fund b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds					
General funds	42,332	173,067	(192,512)	-	22,887
Total unrestricted funds	42,332	173,067	(192,512)	-	22,887
Restricted funds					
Lifeline project	27,514	307,133	(334,647)	-	-
Total restricted funds	27,514	307,133	(334,647)	-	-
TOTAL FUNDS	69,846	480,200	(527,159)	-	22,887

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

b) Restricted funds are held for the following purposes:

Lifeline	Funding towards our public-health focussed community theatre programme surrounding our musical theatre production of the same name. The programme encompasses professional public performances and community outreach opportunities.
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## 13. Net assets over funds

2024	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Debtors	-	27,514	27,514
Bank	42,332	-	42,332
	<u>42,332</u>	<u>27,514</u>	<u>69,846</u>

2025	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Debtors	1,495	-	1,495
Bank	24,386	-	24,386
Creditors	(2,994)	-	(2,994)
	<u>22,887</u>	<u>-</u>	<u>22,887</u>