

Company number 2479179
Charity number 1010192

The Half Moon Young People's Theatre Limited
(Limited by Guarantee)

Report and Financial Statements
for the year ended 31 March 2025



Breckman & Company Ltd
Chartered Certified Accountants
49 South Molton Street
London W1K 5LH

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Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England & Wales, company number 2479179 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1010192.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association the trustees are appointed by members of The Half Moon Young People's Theatre Limited at our Annual General Meeting (AGM) or by postal vote. One third of the members of the board of trustees must stand down at each AGM, and members are eligible for re-election.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

The trustees during the year and since the year end, were :

Benjamin Jones (Chair from 17 July 2024)

Dawn Harrison-Wallace (Chair to 17 July 2024)

Vipul Bhatti

Dr Kate Dorney

Asma Jhina appointed 16 May 2024

Constantina Kleanthous

Anuradha Laws resigned 15 May 2024

Anita Lewis appointed 21 May 2024, resigned 2 October 2024

Mark Macey resigned 17 July 2024

Mary McColgan resigned 17 July 2024

Sarah Nottingham

Taleebah Sankofa appointed 8 May 2025

Roopa Sharma appointed 21 May 2024

Nutan Velji appointed 21 May 2024

James Wakefield

Secretary

Louise Allen from 20 January 2025

Jacqueline Eley to 20 January 2025

Joint Chief Executives / day to day management

Louise Allen (Executive Director) from 20 January 2025

Bradley Travis (Artistic Director) from 23 January 2025

Chris Elwell to 31 January 2025

Auditors

Breckman & Company Limited, 49 South Molton Street, London W1K 5LH.

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Bankers

Unity Trust Bank, 9 Brindley Place, Birmingham, West Midlands B1 2HB.

Registered office and operation address

43 White Horse Road, London E1 0ND.

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Trustees' report

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2025, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association of the charity 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).

The reference and administrative details set out on pages 1 and 2 form part of this report.

CHAIR'S INTRODUCTION

This is my first year as Chair of Trustees for Half Moon. As I reflect on the achievements in 2024/25, I'm reminded of the exceptional quality of work that is produced from our base in East London. My personal highlights have included the latest co-production for 6 - 18 month olds *Soft or Spiky?* and our flagship Next Steps programme supporting vulnerable young people with the transition from primary to secondary school.

This has been a year of significant change at Half Moon. We have said goodbye to our Director, Chris Elwell, after 27 years and our Administrative Director Jackie Eley. Their legacy and impact on the local community was evident in the many messages we received on hearing news of their departure. We welcomed Bradley Travis (Artistic Director) and Louise Allen (Executive Director) as Co-CEOs at the beginning of 2025 and they have brought with them a new energy and dynamism to the organisation. I'm excited to work with them on a new chapter for Half Moon. The core staff team have worked tirelessly during this period of transition and have shown a real dedication to the theatre and its values.

Although we begin 2025/26 with new financial challenges, I am confident that the theatre is in safe hands. Our Co-CEOs have a bold new vision for the theatre and have already begun to implement a new and innovative fundraising and income diversification strategy with support from the trustees.

On behalf of Half Moon, I would like to thank all our funders, without whom we would not be able to continue our vital work and have such an impact on the young people we work with. I would also like to thank our Board of Trustees who bring a wealth of experience and expertise to support the organisation.

It has been a real privilege to work with the entire team at Half Moon. In the words of one of our youth theatre participants: *'When I think of Half Moon Theatre, for one it's about relationships. Creating a safe, welcoming community or space to express yourself and have fun.'*

Ben Jones
Chair

OBJECTIVES AND ACTIVITIES

Half Moon has creativity and community at its heart. We create joyful and daring theatre which tours nationally, inspiring and empowering young people to navigate the world around them.

At our Limehouse home and across Tower Hamlets we offer inspiring opportunities for children and young people of all ages and abilities to build confidence, resilience and ambition through participation in the arts. The company places an emphasis on engaging participants and artists who feel excluded from arts activity, such as those from ethnically diverse communities, D/deaf and disabled people, those who are neurodiverse or affected by mental health conditions, or those excluded due to socio-economic circumstance.

Half Moon specialises in new writing and artform development, working collaboratively with a wide range of partners. The company's expertise is in supporting young people and artists at every stage of their creative development, providing gateways to engagement, offering pathways for progression and

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experimentation, then disseminating outcomes with the wider sector through performances, touring productions, open dialogue and continuing professional development. There is a synergy between Half Moon's Creative Learning and professional theatre programmes, which have equal status and are mutually enriching.

Artform development/Producing:

- producing and presenting the best professional theatre at the company's own venue and in other arts, education and community venues nationally, including libraries
- nurturing and mentoring new artists and emerging companies, particularly those under-represented in the young people's theatre sector
- inspiring established artists and companies to work in the theatre for young audiences sector

Creative Learning:

- providing an extensive education and outreach programme for groups and independent attenders
- placing children and young people at the heart of the creative processes to develop professional work
- giving children and young people representation and a voice in all areas of the organisation

To raise the standard of work being produced for, with and by young people, Half Moon works in an open manner, encouraging open debate. Our programme of activities is based on ongoing research into the needs and ambitions of the company's various stakeholders. The company feels confident to adapt and take risks, as the innovative work is piloted and shaped from the company's understanding of the needs of the sector and the communities it serves. We undertakes rigorous monitoring and evaluation of all projects, measuring the impact of the work in a variety of ways tailored to the age and abilities of those involved.

In shaping our objectives for the year and planning our activities the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

2024/25 headline statistics

- 39,047 total engagements
- performances at our own theatre and on tour attracted 13,173 audience members
- we delivered 1559 creative learning sessions, with 25,874 participatory engagements
- of the young people who participate in our weekly activity, 59% are from ethnically diverse communities, 31% are disabled or have additional needs and 53% are from households on low incomes or receiving benefits
- we worked with two thirds of the schools in Tower Hamlets (55 schools) and 85% of these engaged in at least two projects
- we employed 64 freelance artists, facilitators, access workers and technicians, 41% of whom are from ethnically diverse communities
- our volunteers donated 874 hours of their time to support us on a variety of projects

ACHIEVEMENTS AND PERFORMANCE

PROFESSIONAL THEATRE

In 2024/25 we presented our usual autumn and spring seasons of professional shows for families, children, young people and schools. As well as our own shows we welcomed 26 touring productions by the best companies creating work for young audiences. We also presented shows at All Points East Festival in Victoria Park. We continued to run *Theatre Passport*, the company's funded ticket scheme for schools and community groups which gives local people free access to quality theatre.

Ten in the Bed

This Half Moon production written by Steve Tasane, an award-winning teenage fiction writer, opened in May 2024 and toured nationally including a showcase at the National Rural Touring Forum festival

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in Blackpool and performances in Sheffield as part of the Migration Matters Festival. *Ten in the Bed*, for ages 3-8, sensitively explores the child refugee experience, where the power of invention offers an escape from reality.

☆☆☆☆ "This enchanting show is a must-see for families, offering a delightful blend of humour, empathy and imaginative storytelling. *Ten in the Bed* delivers a meaningful and enjoyable experience that underscores the importance of inclusion, fosters hope, and showcases the limitless potential of imaginative play."

All About Theatre

Soft or Spiky?

This show for babies aged 6-18 months was our first co-production with Polka Theatre. Devised and directed by Daryl Beeton, leading Disabled artist and ex-Associate Director of Half Moon, *Soft or Spiky?* is a playful and interactive show full of shapes, sounds and textures, exploring different ways to connect and understand each other. As well as runs at both Half Moon and Polka it toured to both traditional venues and libraries/community settings around the country, giving a total of 124 performances.

☆☆☆☆ "A refreshingly 21st-century sensory experience for babies and their adults. Smiles all round!... [Stasha Dukic] is just delightful! She's enormously charismatic, engaging instantly with the babies."

Everything Theatre

Half Moon Theatre On Demand

Started in 2021, Half Moon Theatre On Demand is a streaming service offering big laughs, bold stories and brilliant theatre for young audiences from the comfort of their home. Our On Demand service allows you to watch a show whenever you want, and as many times as you want, for 48 hours. Closed captions, British Sign Language (BSL) and Audio Described productions are available - everyone's invited.

In 2024/2025 there were ten productions available to stream, with *Hot Orange* (ages 13+) and our co-production of *Boxed In* (ages 3-6) added to the platform. *Grandad Anansi* (ages 4-9), our co-production with Z-arts, has now been removed as it is touring in autumn 2025 and *Ten in the Bed* (ages 3-8) is waiting to be added.

Theatre for Young Audiences (TYA) Venue Programmers Consortium

Half Moon continued to lead this consortium for peers across the country who programme work for children and young people into their venues, touring networks, community, rural or local authority spaces. Quarterly sessions provide a space to discuss work, the latest trends and explore collaborative programming. It also, importantly, provides a networking opportunity.

Half Moon Gallery

We presented 4 exhibitions in our gallery space over the period. *Come Along with Me* by Danni Leach, a striking collection of colourful and playful animal and landscape images using pencil, ink, paint, collage and photography; the best GCSE and A Level work from our local schools in partnership with our regular collaborators THAT (Tower Hamlets Art Teachers Association), this year featuring London East Alternative Provision (LEAP) and Swanlea School; a collaborative exhibition curated by Greenwich Printmakers, with each piece hand-printed, using traditional techniques, such as etching, linocut and screen-printing and *Daydream* by RIOT SOUP, a collective of Black and Brown women artists in London.

Half Moon Archive

In January 2025, the company transferred its complete physical and digital archive to the Archives and Special Collections of Queen Mary University of London Archives. This includes the small physical archive held for many years at Royal Holloway University (ref: HMT1 & HMT2) much of which was digitalised in 2016 and uploaded to the archive website www.stagesofhalfmoon.org.uk

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The vast majority of the archive transfer included an extensive and previously inaccessible physical and digital archive spanning the years 1972 to 2024 that had been stored by the company in Whitehorse Road since 1990.

ARTFORM DEVELOPMENT

The success of *Narratives of Empathy and Resilience*, our major artform development programme to support under-represented artists in 2021, provided us with range of ideas by some very exciting artists. *Ten in the Bed* came out of this programme. During the year we also undertook further research and development work with some of the other artists from this programme to develop their ideas. This includes:

- *Brave Bettie* – This piece by Tatenda Naomi Matsvai (co-writer of *Hot Orange*) for 3-8 year olds will be a co-production between Half Moon and Z-arts and will tour in spring 2026.
- *One Night of Freedom* – this new commission by Joe Nerssessian for 13+/teenage audiences will tour in autumn 2026 and focuses on refugee experiences in Europe.

CREATIVE LEARNING

Our Creative Learning programme is wide-ranging, covering ages 0-18 (or 25 for young adults with disabilities), with a strong focus in Tower Hamlets. The programme includes sessions in formal education settings as part of curriculum delivery, as well as work with children, young people and families as independent attenders. Our work supports the borough's strategies for children and young people and enhances our audience development initiatives. The overarching aim of the Creative Learning programme is to ensure work is inclusive and accessible to all and offer progression routes for young people to continue exploring their creativity.

Our ongoing signature projects are highlighted below.

Youth Theatre – We run eight weekly Youth Theatre groups for various age ranges, seven of which are fully inclusive, whereby children with needs are provided with appropriate specialist access support (e.g. for neurodiverse young people and any young people with physical and/or cognitive disabilities, sensory impairments and mental health conditions). The eighth group is for young people aged 13-25 with complex and multiple disabilities or who operate within the autistic spectrum, whose needs are best met in a smaller specialist setting.

A dedicated Pastoral Support Worker acts as liaison with parents and carers, strengthening the relationship with families. They support the young people in break times and beyond which has resulted in a huge increase in positive friendships and communication.

Over each term and the year as a whole, we noted improved personal outcomes for all of the young people attending. These were seen in terms of Communication Skills (Speaking and Listening), Emotional Literacy, Positive Social Engagement and Creative Development. Across the year 252 young people attended Youth Theatre.

'I become more confident and I supported others in our group'

'I am now more confident performing in front of others and expressing my emotions'

Feedback from participants

'I have never seen X do what she just did in that room! She was so confident. What have Half Moon done with my daughter?! Thank you. Your access team have been patient, kind, understanding and extremely giving'

Feedback from parent

Next Steps and After School Clubs – This was the 6th year that we have delivered the Next Steps programme, commissioned by Young Tower Hamlets. This specialist provision supports Year 6 pupils who are considered vulnerable in their transition from primary to secondary school. Participants benefit

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from targeted, weekly sessions in their final half term of primary school and a week-long Summer School in the summer holiday before they begin secondary school.

The programme aims to enable participants to better express themselves, build confidence and develop soft skills such as effective communication, presentation, decision-making, taking responsibility and making a commitment. We use a range of active/drama techniques to explore wider issues that are impacting their lives (i.e. bullying, online safety, prejudice/discrimination, friendships, managing homework).

In addition, we also continued with our three-year After School Clubs continuation offer for the participants, providing young people with the opportunity to attend weekly sessions after they have transitioned to secondary school. These clubs take place in 3 locations in the community around the borough. Being able to offer continued long-term intervention to Year 7s, 8s and 9s has become core to the success of this programme. After School Club participants also have the chance to experience a Play-In-A-Day project where they take over the Half Moon building.

161 young people participated in the programme during the year and 100% said that they felt safe when attending.

'This is a place where you can escape the bounds. Everybody gets to be themselves here'

'I have been able to speak up more and have gained confidence'

Feedback from participants

Creative Play provides a structured, creative social space for parents and children, offering a narrative-driven approach to play that fosters imaginative, child-led play where both parent and child can learn from and support each other. The programme also incorporates language repetition as a tool for pre-literacy development. Creative practitioners research, design, and prepare materials that are relevant to the programme, ensuring a strong connection between the ideas explored in workshops and everyday objects found at home. This programme empowers parents and carers by helping them understand the importance of play and its role in their child's development.

Over the year we delivered Creative Play in 5 children & family centres, engaging with 114 adults and 119 children.

'I really want to find ways to be creative at home and this has given me so many ideas!'

'These sessions have really contributed to my child's development skills and learning'

Participant feedback

Speech Bubbles is a targeted, year-long, evidence-based intervention supporting KS1 children with speech and language issues through a drama recovery programme. During the year we delivered Speech Bubbles in 3 mainstream schools and for the first time one specialist Autism school, benefitting 72 young people.

Performance Works – This is an annual project offering summer holiday activity for young people aged 13 to 25 with complex disabilities. The 11 participants used drama and music to create a piece of theatre, working collaboratively on a performance for family, friends and the wider community on the final day. The project was driven by the ideas of the young people from initial conception to the delivery of a performance, which was inspired by London and Tower Hamlets.

'This week I really enjoyed making new friends'

'I felt super confident! It was fun! I can't wait to do more in the future'

Participant feedback

Careers in Theatre – This programme is for Year 9, 10 and 11 students who are studying for GCSE Drama or are considering taking GCSE Drama. Participants are provided with new skills and practical knowledge of career options in the theatre industry through working alongside a team of talented industry professionals. 195 participants from 10 local schools took part.

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'I accomplished everything I thought I couldn't'

'I feel proud that I was able to contribute my ideas! I enjoyed presenting my ideas/public speaking'

Participant feedback

'Since taking part in Careers in Theatre X has programmed our lighting board and operated the lighting desk during school shows, a direct result of her learning from the professionals at Half Moon'

Teacher feedback

For teachers – Over the year we delivered 6 CPD sessions for teachers, including Creative Approaches to Wellbeing, Challenging Behaviour, Creative Strategies to Reengage Learners and Approaches to Devising and Text. We continued to convene the Secondary Drama Forum, a termly coming together for drama teachers in the borough.

'Just an endless list of useful strategies and activities that I can't wait to use with my class! It was a really engaging and fun way to encourage children to think more deeply about their wellbeing and emotions.'

Teacher Feedback on CPD

Higher Education - During the year we continued our partnerships with Higher Education Institutes, working with our local universities Queen Mary University of London, University of East London and Goldsmiths, as well as the specialist institutions Rose Bruford College and Royal Central School of Speech and Drama.

Further one-off projects were also delivered during the year, including:

Feeling Futures - Delivered in partnership with Queen Mary University London, this project used drama as a tool to explore feelings about life transitions. 11 participants from our Youth Theatres and After School Drama community groups took part, alongside local young people from secondary schools in Tower Hamlets. Additionally, the project involved a freelance embedded evaluator, two undergraduate students, and four postgraduate students.

Connect – This wellbeing programme for Year 5s used drama as a tool to support positive mental health. The aim was to help participants feel more optimistic about their futures and aid them to identify and support any of their peers who are struggling with their mental health. Connect was delivered in 10 local primary schools reaching 630 Children.

'The approach provided an accessible entry point for those who typically find it challenging to share their feelings. The children particularly enjoyed acting out responses to various scenarios. Importantly, this enabled them to experiment with different approaches, discuss potential outcomes, and gain a deeper understanding of the consequences of actions / words / behaviours.'

Teacher feedback

Ghyama Arts – This programme, delivered in partnership with St Margaret's House and Ghyama Arts, used drama to increase confidence and independence for disabled adults from the Bangladeshi Parents and Carers Association (BPCA) in Tower Hamlets and Newham. It culminated in a sharing as part of the Season of Bangla Drama festival.

Phoenix School – Half Moon was commissioned by Phoenix Specialist Autism School to deliver a drama, dance and movement project for Year 12 students over two terms. The delivery team worked responsively to meet the young people's needs, developing rapport, encouraging communication and adapting the structure to engage every participant. The emphasis was on non-verbal expression, improvisation, and inclusive performance-making, which enabled all to express themselves through movement, music, and collaborative storytelling. A sharing was held at the end of the project for family and peers at Half Moon.

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Journey Together – This programme for 2-4 year olds took place over a term at Mile End Children and Family Centre and Manorfield Nursery. It focused on key areas of social, emotional, and behavioural development for children, while also positively impacting parental mental health and well-being. A key innovation of this programme was the inclusion of an access worker in addition to the lead and support tutor which was in response to feedback from families and tutors on other early years projects.

Young People's Involvement

Half Moon remains committed to ensuring that young people are at the very centre of everything the company does – their authentic voice is always evident in all aspects of activity. Over and above presenting to them as an audience, artists have direct contact with young people across the creative process of developing a show through structured encounters/workshops, ensuring the young people's voices are foremost in the creative development. Young people have formal representation through the Youth Forum – representatives from all groups are elected to join this termly Forum, a Trustee attends meetings and minutes are presented to the full Board as a regular agenda item.

SOCIAL IMPACT, INCLUSION AND THE ENVIRONMENT

Half Moon has been embedded in the Tower Hamlets community for over 30 years and has a strong reputation for delivering fully accessible work that meets the priorities of the young people and families we serve. What we offer is heavily subsidised, with additional access support offered for free, so that our offer is affordable for all. We are based in the middle of Tower Hamlets, the borough with the highest levels of child poverty and high indices of special educational needs for local young people. Intersecting issues negatively impact our young people, including overcrowding, social deprivation and domestic abuse. These factors lead to complex issues which often have significant effects on their mental health.

Everything we do is inclusive. We work with key partners in our community - from local schools, nurseries, children and family centres, social worker teams, refuges, Virtual Schools (Looked After Care team), the Tower Hamlets Early Help Hub and other local authority teams and third sector organisations - to ensure that those young people and families who will benefit most are able to access our programmes.

During the year, we carried out the recommended works from the 2022 Access Audit, thanks to funding from the City Bridge Trust. This involved the replacement of main passenger lift, installation of a hearing induction loop in the theatre, improvements to wayfinding and repairs to uneven floors, steps and door thresholds. We also filmed a 360° virtual tour of the building to help young people with autistic spectrum disorder prepare for their visit to the theatre.

Half Moon recognises that the company's operations have an impact on the environment and is committed to reducing that impact through continuous environmental improvement. We are a founding member of the TEF (Theatre Education Forum) Climate Justice Collective and we work in partnership with Julie's Bicycle (a not for profit that supports arts organisations to tackle climate change) to achieve our green goals. Each year we input all of our data into the Julie's Bicycle Creative Climate Tool and seek to continually improve in this area.

FINANCIAL REVIEW

We are a National Portfolio Organisation of Arts Council England and this funding represented 27% of turnover in 2024/25. The company has good relationships with charitable trusts and foundations of all sizes, many of which provide regular and multi-year funding. Half Moon's home borough of Tower Hamlets is very supportive and provides funding as grants, service level agreements and commissioning.

2024/25 has been a transitional period for Half Moon and this is reflected in the financial outturn for the year. The preparations for the change of leadership involved certain income generating activities being wound down and the handover period with the incoming team, as well as payments for untaken leave,

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incurred increased staffing costs. Other unforeseen factors causing overspend include cover for the long term sickness of a member of staff and the breakdown of the boiler. This unfortunately coincided with a reduction in the level of grant income from trusts and foundations, a downward trend experienced by charitable organisations nationally. The year ended with an in-year deficit of £52,987 (2024: £8,432 surplus) which has been supported by the company's reserves.

Despite this, Half Moon is in a stable position, with the mortgage having been paid off four and a half years early in April 2023 and no outstanding debt repayments. The cashflow position is good and as at year end there is already over £160k of confirmed grant income from trusts and foundations for future projects and capital works. The new leadership team, together with the Trustees, is developing a new fundraising and income diversification strategy alongside a plan to rebuild the reserves. At the end of the year there were unrestricted funds of £367,296 (2024: £423,525) and restricted funds of £118,629 (2024: £115,387).

Our programme of activity in 2024/25 has been made possible through the support of our many funders:

Action for Bow	Investec
Arts Council England	Isle of Dogs Grants Chest
The Austin & Hope Pilkington Trust	Jack Petchey Foundation
Backstage Trust	The John Thaw Foundation
Blackwall Reach Trust	King Charles III Foundation
Canary Wharf Group	The Leche Trust
Charles S French Charitable Trust	M&G Prudential Community Fund
Chesterhill Charitable Trust	The National Lottery Community Fund
City Bridge Foundation	Ocean Regeneration Trust
Clarion Futures	Queen Mary University of London
CMS Social Impact Fund	Save The Children
Compass Wellbeing	Souter Charitable Trust
The Derek Shuttleworth Educational Trust	St James's Place Foundation
East End Community Foundation	The Steel Charitable Trust
easyfundraising	Tower Hamlets Arts & Music Education Service
The Fitton Trust	Tower Hamlets Council
The Harold Hyam Wingate Foundation	Tower Hamlets Youth Service
The Henry Smith Charity	The Worshipful Company of Coopers

We thank these supporters, as well as the many individual donors and funders who wish to remain anonymous and all of our volunteers who generously give their time to support our activities.

RESERVES POLICY

The organisation's reserves policy sets a target for maintaining a Designated Reserve, intended to provide financial security in the event of unexpected changes in funding, unforeseen operational costs, or capital expenditure needs. The target level for the Designated Reserve is £70,000. This figure comprises an estimated £45,000, equivalent to three months' support costs and an additional £25,000 allocated for discretionary or unplanned expenditure.

The Board of Trustees reviews the reserves policy annually to ensure it remains appropriate in light of the organisation's evolving financial position and strategic priorities.

During 2024/25, the organisation drew on a portion of its reserves to help navigate a period of significant transition. This strategic use of reserves ensured continuity and stability during a time of change.

Recognising the importance of long-term financial sustainability, the new leadership team, working closely with the Board of Trustees, is now developing a refreshed fundraising and income diversification strategy. This is being designed in parallel with a comprehensive plan to rebuild and strengthen the organisation's reserves.

Restoring the reserves is critical not only to safeguarding the charity's future resilience but also to enabling it to respond effectively to unforeseen challenges and continue delivering impact. A robust financial foundation will empower the organisation to invest in innovation, grow its services, and achieve its strategic objectives with confidence.

RISK MANAGEMENT

The company adopts a proactive and comprehensive approach to risk management, recognising the critical importance of anticipating and mitigating threats to its sustainability and effectiveness. An annual strategic risk review is conducted with the Board of Trustees, complemented by a rolling assessment of risks across key categories: governance and leadership, operations, finance, compliance, and external/environmental factors. In addition, tailored risk assessments are produced for all productions, tours, projects and school visits to ensure safety, accountability and quality of delivery at all levels.

The most significant risks currently facing the organisation are the potential loss of its principal core funder, Arts Council England (ACE), and the ongoing downward trend in grant funding from trusts and foundations, a challenge facing much of the sector. A loss of core funding would have a material impact on the organisation's ability to deliver its programmes and maintain staffing capacity.

To mitigate these risks, the organisation places a strong emphasis on maintaining open, transparent, and constructive relationships with ACE and all existing funders. Regular reporting, high standards of delivery and alignment with funder priorities underpin this approach. The organisation also benefits from long-standing, positive partnerships with various departments of the London Borough of Tower Hamlets, which has resulted in continued access to a range of local authority funding streams. Looking ahead, the leadership team is also developing a refreshed fundraising and income diversification strategy to reduce dependency on any single funding source and strengthen financial resilience.

FUTURE PLANS

Going forward, Half Moon will continue to pioneer its approaches to developing work through meaningful interaction and consultation with young people, placing them at the heart of the creative process. We will tour two productions in 2025/26, a revival of *Grandad Anansi* by Elayne Ogbeta for ages 4-9, and a new production *Brave Bettie* by Tatenda Matsvai for ages 3-8, both of which are co-productions with Z-arts. We will continue to work in an entrepreneurial manner with a wide range of partners, including artists, companies, venues, educational establishments and other Third Sector organisations. This commitment to partnership working and collaboration are vital to the continued success of the company, both artistically and financially.

Our Creative Learning programme will continue to have a strong focus in Tower Hamlets, with sessions in formal education settings as part of curriculum delivery, as well as work with children and young people as independent attenders. Our work will continue to support the borough's strategies for children and young people and enhance our audience development initiatives.

This is an exciting time for Half Moon and the company looks ahead to a new chapter under the new leadership team, building on the company's incredible legacy and existing relationships to grow and develop through a new vision for the future.

Auditors

A resolution proposing the re-appointment of Breckman & Company as auditor will be submitted at the Annual General Meeting.

Investments

The charity has no investments.

Assets

The movement in fixed assets is shown in Note 10 to the accounts.

Going Concern

The directors are of the opinion that a going concern basis is appropriate for the preparation of these accounts.

The directors are confident that the company will be able to continue operating for at least the 12 months from the date of this report.

Organisation and Constitution

The company was incorporated on 9th March 1990 and is governed by its Memorandum and Articles of Association.

The charitable objects of the Charity are:

For the promotion, maintenance, improvement and advancement of education particularly by the production of educational plays and drama workshops, the provision of training and the encouragement of the arts including the arts of drama, ballet, music, singing, literature, sculpture and painting.

A Board of Trustees, who meet quarterly, administers the charity. The Trustees delegate the day to day management of the charity to the Joint CEOs, Louise Allen (Executive Director) and Bradley Travis (Artistic Director). The existing Trustees are entitled to appoint further Trustees in accordance with the Memorandum and Articles of Association.

Trustee induction and training

Potential new Trustees observe a Council of Management meeting before being formally appointed. They are sent an induction pack including a list of legal obligations, the Memorandum and Articles of Association, the details of committees and decision making processes, the business plan, policies and procedures, staff structure and recent management accounts and budgets. Trustees participate in an annual Retreat day as well as other meetings and events outside of the formal quarterly meetings. They are also offered training and development opportunities as appropriate to their needs and interests.

Remuneration

No remuneration is paid to Trustees and the remuneration for other key management personnel is decided on by the Council of Management based on benchmarking against other similar organisations in the sector to ensure that rates paid remain competitive.

The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

Statement of Trustees' responsibilities

The Trustees (who are also directors of Half Moon Young People's Theatre Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

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

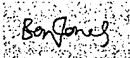
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

Small company exemptions

This report is prepared in accordance with the provisions of the Companies Act 2006 relating to small companies. This report was approved by the Board of Trustees on 17 July 2025 and signed on its behalf by



**Benjamin Jones (Chair)
Trustee**

Independent Auditors' Report to the Members of The Half Moon Young People's Theatre Limited

Opinion

We have audited the financial statements of The Half Moon Young People's Theatre Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditors' Report to the Members of The Half Moon Young People's Theatre Limited

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 12 and 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Independent Auditors' Report to the Members of The Half Moon Young People's Theatre Limited

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

Our assessment focussed on key laws and regulations the charitable company has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, Charities Act 2011, taxation legislation, data protection and employment legislation.

We are not responsible for preventing irregularities. Our approach to detecting irregularities included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the charitable company and how the charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the charitable company's control environment and how the charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Whilst considering how our audit work addressed the detection of irregularities, we also considered the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

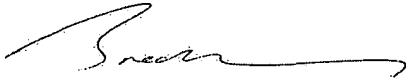
Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent Auditors' Report to the Members of The Half Moon Young People's Theatre Limited

Use of our report

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



Mr Graham Berry FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditor
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

17 July 2025

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Income and endowments from:	2						
Donations and legacies - page 19		290,403	-	290,403	287,001	-	287,001
Charitable activities:							
Production/Creative Learning - page 19 - 20		249,611	246,194	495,805	274,020	246,907	520,927
Investments		2,457	-	2,457	2,566	-	2,566
Other	3	41,551	-	41,551	20,866	-	20,866
Total		584,022	246,194	830,216	584,453	246,907	831,360
Expenditure on:							
Charitable activities:							
Production/Creative Learning - page 21		689,544	193,659	883,203	626,834	195,730	822,564
Other	4	-	-	-	364	-	364
Total		689,544	193,659	883,203	627,198	195,730	822,928
Net income / (expenditure)	5	(105,522)	52,535	(52,987)	(42,745)	51,177	8,432
Transfers between funds	15, 16	49,293	(49,293)	-	23,060	(23,060)	-
Net movement in funds:		(56,229)	3,242	(52,987)	(19,685)	28,117	8,432
Reconciliation of funds:							
Total funds brought forward		423,525	115,387	538,912	443,210	87,270	530,480
Total funds carried forward	15, 16	367,296	118,629	485,925	423,525	115,387	538,912

The notes on pages 25 to 36 form an integral part of these financial statements.

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

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Year ended 31 March 2025

	2025		2024	
	£	£	£	£
Income from donations and legacies				
Grants				
Arts Council England				
ACE - NPO		221,452		221,452
		<u>221,452</u>		<u>221,452</u>
Chesterhill Charitable Trust	1,000		1,000	
Garfield Weston Foundation	-		25,000	
Henry Smith Charity	35,900		-	
London Borough of Tower Hamlets	25,000		32,709	
	<u>61,900</u>		<u>32,709</u>	
		61,900		58,709
		<u>283,352</u>		<u>280,161</u>
Donations				
Other		7,051		6,840
		<u>7,051</u>		<u>6,840</u>
		<u>290,403</u>		<u>287,001</u>
Income from charitable activities				
Production/Creative Learning income				
In-house productions		44,646		8,608
Box office		48,637		41,224
Youth Theatre fees		20,219		18,630
Careers in Theatre fees		2,625		2,570
Co-production fees		-		45,032
Exchange for Change		2,760		1,250
Half Moon Presents		9,157		12,612
Digital touring / on-demand		434		485
Creative Learning additional projects		24,103		56,962
LBTH - Education SLA		5,000		5,000
LBTH - Youth services SLA		84,000		70,000
Equipment / space hire		6,974		8,592
Other income		1,056		3,055
		<u>249,611</u>		<u>274,020</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

	2025 £	2024 £
Project specific funding		
Grants/Donations		
Action for Bow	4,957	16,335
Backstage Trust	10,000	10,000
BBC Children in Need	-	2,436
Blackwall Reach Trust	-	3,567
Canary Wharf Group	2,333	-
Charles S French Charitable Trust	2,000	-
City Bridge Trust	61,332	77,668
Clarion Community Grant Award	1,111	5,000
CMS	500	2,000
Co-operative Local Charity	-	2,421
Compass Wellbeing	25,195	-
Coopers Company Charity	2,000	-
DAF Bentley	-	500
Derek Shuttleworth Educational Trust	3,000	3,000
East End Community Foundation	9,667	-
Fitton Trust	300	300
Harold Hyam Wingate	5,000	-
Henry Smith Charity	18,350	41,827
Investec	5,000	-
Jack Petchey Foundation	4,200	1,896
John Thaw Foundation	1,000	-
King Charles III	2,500	-
M & G Prudential Foundation	2,800	-
NADFAS	-	3,000
National Lottery Community Fund	39,036	35,387
Newcomen Collett Foundation	-	1,000
Ocean Regeneration Trust	3,225	3,300
Queen Mary University of London	8,767	-
Royal Victoria Hall Foundation	-	2,000
Save The Children	11,005	9,210
St James Place Charitable Foundation	10,000	10,000
Souter Charitable Trust	3,000	3,000
Steel Charitable Trust	6,667	-
Tesco Community Fund	-	2,500
Tower Hamlets Eco Grant	-	6,997
Tower Hamlets Holiday Activities and Food (HAF)	2,194	3,563
Wheelwright's Charity	1,055	-
	<u>246,194</u>	<u>246,907</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Year ended 31 March 2025

	2025	2024
	£	£
Expenditure on charitable activities		
Production/Creative Learning costs		
Salaries	397,081	372,705
In-house production	73,253	37,208
Co-production	-	40,328
Exchange for Change	14,800	20,321
Venue programming	48,431	40,726
Creative Learning programme	127,364	138,901
Youth Theatre	69,485	64,211
	<u>730,414</u>	<u>714,400</u>
Support costs - page 22	142,139	100,164
Governance costs - page 22	10,650	8,000
	<u>883,203</u>	<u>822,564</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

Year ended 31 March 2025

	2025		2024	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Light/heat	12,776		13,727	
Water	1,153		800	
Telephone	2,283		2,370	
Insurance	9,667		9,281	
Building maintenance	13,335		21,197	
Equipment costs / maintenance	15,470		14,960	
Website development / maintenance	3,065		3,134	
Cleaning	6,192		2,677	
Depreciation	49,293		23,060	
		113,234		91,206
Administration costs				
Fees	789		2,138	
Staff training	5,619		1,377	
Travel/transport	1,430		7,228	
Entertaining	1,087		733	
Printing/postage/stationery	1,112		1,108	
Marketing / audience development	5,905		4,696	
Subscriptions/licences	2,408		2,654	
Access / board development	493		706	
Sundries	5,972		1,869	
		24,815		22,509
Professional/financial				
Bank charges	2,246		2,030	
Box office fees	1,844		1,496	
		4,090		3,526
Surplus on disposal of tangible fixed assets		-		(17,077)
		142,139		100,164
Governance costs				
Accountancy/consultancy	650		500	
Audit	10,000		7,500	
		10,650		8,000
		<u>152,789</u>		<u>108,164</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

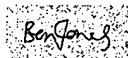
**Balance Sheet
31 March 2025**

		2025		2024	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	10		457,964		376,096
Current assets					
Debtors	11	67,279		135,293	
Cash at bank and in hand		51,199		99,309	
		118,478		234,602	
Liabilities					
Creditors: amounts falling due within one year	12	(90,517)		(71,786)	
Net current assets			27,961		162,816
Total assets less current liabilities			485,925		538,912
The funds of the charity					
Unrestricted funds	15				
- General fund			2,296		3,525
- Designated funds			365,000		420,000
			367,296		423,525
Restricted funds	16		118,629		115,387
Total charity funds			485,925		538,912

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The accounts were approved by the Board of Trustees on 17 July 2025 and signed on its behalf by

**Benjamin Jones (Chair)
Trustee**



The notes on pages 25 to 36 form an integral part of these financial statements.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Cash Flow Statement
for the year ended 31 March 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities	21	80,594	(74,490)
Cash flows from investing activities:			
Dividends, interest and rents from investments		2,457	2,566
Purchase of property, plant and equipment		(131,161)	-
Net cash provided by investment activities		(128,704)	2,566
Repayments of borrowing		-	(88,879)
Net cash provided by financing activities		-	(88,879)
Change in cash at bank and in hand in the reporting period		(48,110)	(160,803)
Cash at bank and in hand at the beginning of the reporting period		99,309	260,112
Cash at bank and in hand at the end of the reporting period		51,199	99,309

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (issued in October 2019) 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) - (Charities SORP (FRS 102)), and the Companies Act 2006.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Debtors

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

1.3. Cash at bank and in hand

Cash at bank and 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.

1.4. 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.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

1.5. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Production / Creative Learning income - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Donated services and facilities

Donated services or 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. On receipt, donated services and facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

- Investment income

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.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

1.6. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Charitable activities

Production / Creative Learning costs - costs incurred in theatre production and participatory programmes in the year.

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.7. Tangible fixed assets and depreciation

Individual fixed assets costing £2,500 or more are capitalised at cost.

Depreciation is provided at annual rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land/buildings - The company's policy is to maintain its property to a high standard through a continual programme of refurbishment and maintenance. In accordance with this practice depreciation is not provided on freehold properties where, in the opinion of the directors, the residual values (in terms of original cost) are such that any depreciation charge would be immaterial. Expenditure on refurbishment and maintenance is written off in the period it is expended.

Freehold improvements - 20% straight line

Fixtures/fittings/equipment - 25% straight line

1.8. Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised as expenditure when due.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

1.9. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.
- Restricted funds - these are funds that 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.

1.10. 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).

1.11. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The total incoming resources for the year have been derived from the principal activity undertaken wholly in the UK.

3. Other income (TTR)

	2025	2024
	£	£
Theatre Tax Relief (TTR)	41,551	20,866
	<u> </u>	<u> </u>

4. Interest payable

	2025	2024
	£	£
On loans/overdrafts	-	364
	<u> </u>	<u> </u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

5. Net income/(expenditure) for the year is stated after charging:	2025	2024
	£	£
Depreciation of tangible fixed assets	49,293	23,060
Bank interest payable	-	364
 Auditors' remuneration		
- external audit	10,000	7,500
- other services	650	500
	<u> </u>	<u> </u>
and after crediting:		
Profit on disposal of tangible fixed assets	<u> </u>	<u>17,077</u>

6. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year (2024 - £nil).

The aggregated amount reimbursed to trustees during the year was £nil (2024 - £nil).

7. Staff costs and numbers	2025	2024
	£	£
Staff costs		
Salaries and wages	356,593	335,397
Social security costs	32,506	29,850
Pension costs	7,982	7,458
	<u> </u>	<u> </u>
	<u>397,081</u>	<u>372,705</u>

One employee earned £60,000 or more during the year (2024 - two).

The key management personnel of the charity comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the charity were £143,872 (2024: £130,432).

Staff numbers

The average numbers of employees (including casual and part time staff) during the year was made up as follows:

	2025	2024
	Number	Number
Production/Creative Learning	<u> </u>	<u> </u>
	10	10

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

8. Pension costs

The company operates a defined contribution pension scheme in respect of its employees. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £7,982 (2024 - £7,458).

9. Corporation taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Fixed assets - tangible assets

	Freehold land/ buildings £	Fixtures/ fittings/ equipment £	Total £
Cost			
1 April 2024	432,853	25,956	458,809
Additions	131,161	-	131,161
Disposals	(7,179)	(484)	(7,663)
31 March 2025	<u>556,835</u>	<u>25,472</u>	<u>582,307</u>
Depreciation			
1 April 2024	66,283	16,430	82,713
On disposals	(7,179)	(484)	(7,663)
Charge for year	42,802	6,491	49,293
31 March 2025	<u>101,906</u>	<u>22,437</u>	<u>124,343</u>
Net book values			
31 March 2025	<u>454,929</u>	<u>3,035</u>	<u>457,964</u>
31 March 2024	<u>366,570</u>	<u>9,526</u>	<u>376,096</u>

As part of the purchase contract with Tower Hamlets, if the freehold property is sold within 10 years of purchase, 100% of the surplus on sale, less any investment made in the property, is payable to Tower Hamlets. Thereafter for 70 years 50% of the surplus is payable. The Freehold was purchased on 16 February 2008.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

11. Debtors	2025	2024
	£	£
Trade debtors	5,920	68,814
Other debtors	-	17,077
Prepayments/accrued income	61,359	49,402
	<u>67,279</u>	<u>135,293</u>
	<u><u>67,279</u></u>	<u><u>135,293</u></u>
12. Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	11,444	-
Other taxation/social security	18,568	17,867
Other creditors	4,491	424
Accruals	21,017	8,000
Deferred income (note 13)	34,997	45,495
	<u>90,517</u>	<u>71,786</u>
	<u><u>90,517</u></u>	<u><u>71,786</u></u>
13. Deferred income		£
Balance at 1 April 2024		45,495
Amount released to incoming resources		(45,495)
Amount deferred in the year		34,997
Balance at 31 March 2025		<u>34,997</u>
		<u><u>34,997</u></u>

Deferred income relates to grant, fee and box office income received in advance.

14. Limited by guarantee

The private limited company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 March 2025 there were 10 members.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

15. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	3,525	584,022	(689,544)	104,293	2,296
Designated funds:					
Capital fund	350,000	-	-	-	350,000
Operational reserve	70,000	-	-	(55,000)	15,000
	<u>423,525</u>	<u>584,022</u>	<u>(689,544)</u>	<u>49,293</u>	<u>367,296</u>

Capital fund

This has been set aside as an equalisation of the value of the freehold property.

Operational reserve

Monies set aside to support the company in the case of unexpected changes in funding and to meet unplanned expenditure and capital expenditure.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

16. Restricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
Fixed assets	112,043	61,332	(7,839)	(49,293)	116,243
Youth Theatre	-	60,036	(60,036)	-	-
Speech Bubbles	-	14,000	(14,000)	-	-
Careers in Theatre	-	10,000	(10,000)	-	-
HAF	-	2,194	(2,194)	-	-
ASCs	-	34,511	(34,511)	-	-
Creative Play/Journey Together	-	19,804	(19,804)	-	-
Performance Works Summer School	-	5,555	(5,555)	-	-
Other	3,344	38,762	(39,720)	-	2,386
	<u>115,387</u>	<u>246,194</u>	<u>(193,659)</u>	<u>(49,293)</u>	<u>118,629</u>

Fixed assets

This fund represents amounts received from various capital grants specifically for the purchase of fixed assets. The funds are transferred to the general fund over the expected useful life of the assets.

The balance at 31 March 2025 is attributable to:

	£
Freehold land and buildings	104,929
Fixtures/fittings/equipment	3,035
Future capital expenditure	8,279
	<u>116,243</u>

Youth Theatre

Grants towards the costs of the youth theatre programme.

Speech Bubbles

Grants towards the costs of the programme to support children with speech, language and communication issues.

Careers in Theatre

Grants towards the programme to give teenagers hands-on experience of the careers available in the arts.

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

HAF

Grant to provide summer holiday activities, including free hot meals.

ASCs

Grants towards the costs of the after-school drama group programme.

Creative Play/Journey Together

Grants towards the programme for pre-school children and their families.

Performance Works Summer School

Grants towards the summer school for young people with physical, sensory and/or cognitive disabilities.

Other

Grants towards the delivery of specific small-scale projects.

Restricted funds note for the year ended 31 March 2024:

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Fixed assets	57,435	77,668	-	(23,060)	112,043
Youth Theatre	-	56,508	(56,508)	-	-
Artistic Programme	-	2,000	(2,000)	-	-
Speech Bubbles	-	3,500	(3,500)	-	-
Careers in Theatre	-	10,000	(10,000)	-	-
HAF	-	3,563	(3,563)	-	-
ASCs	-	72,465	(72,465)	-	-
Creative Play/Journey Together	-	6,810	(6,810)	-	-
Performance Works Summer School	7,040	-	(7,040)	-	-
Trainees	7,327	996	(8,323)	-	-
Other	15,468	13,397	(25,521)	-	3,344
	<u>87,270</u>	<u>246,907</u>	<u>(195,730)</u>	<u>(23,060)</u>	<u>115,387</u>

The Half Moon Young People's Theatre Limited

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**Notes to the Financial Statements
for the year ended 31 March 2025**

17. Analysis of net assets between funds

	General funds	Designated funds	Restricted funds	Total
	£	£	£	£
Fund balances at 31 March 2025 are represented by:				
Tangible fixed assets	-	350,000	107,964	457,964
Net current assets	2,296	15,000	10,665	27,961
	<u>2,296</u>	<u>365,000</u>	<u>118,629</u>	<u>485,925</u>

18. Financial commitments

At 31 March 2025 the company had total commitments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Due:		
Within one year	5,888	5,888
Between one and five years	11,776	17,664
	<u>17,664</u>	<u>23,552</u>

19. Related party transactions

Trustees made a total of £1,096 (2024: £2,200) donations during the year.

20. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	99,309	(48,110)	51,199
Net funds	<u>99,309</u>	<u>(48,110)</u>	<u>51,199</u>

The Half Moon Young People's Theatre Limited

(Limited by Guarantee)

**Notes to the Financial Statements
for the year ended 31 March 2025**

21. Reconciliation of net income/(expenditure) to net cashflow from operating activities

	2025	2024
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	(52,987)	8,432
Depreciation	49,293	23,060
Dividends, interest and rents from investments	(2,457)	(2,566)
(Surplus) on the disposal of fixed assets	-	(17,077)
Decrease/(increase) in debtors	68,014	(74,398)
Increase/(decrease) in creditors	18,731	(11,941)
Net cash inflow from operating activities	<u>80,594</u>	<u>(74,490)</u>