

Company number 2625105
Charity number 1012507

Theatre de Complicite Education 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

Theatre de Complicite Education Limited

(Limited by Guarantee)

Contents

	Page
Reference and Administrative Details	1 - 2
Trustees' Report	3 - 18
Auditors' Report	19 - 22
Statement of Financial Activities (including Income and Expenditure Account)	23 - 29
Balance Sheet	30
Cash Flow Statement	31
Notes to the Financial Statements	32 - 44

Theatre de Complicite Education Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee registered in EW - England & Wales, company number 2625105 and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1012507.

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 the existing Board of Trustees. A member of the Board of Trustees must propose such a person for election. Notice shall be given to the Board of Trustees for the meeting at which it is intended to propose such persons for election, stating the object of the meeting, the name and address of the person to be proposed and the name of the board member proposing such person.

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

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

Inua Ellams
Peter Flamman
Frances Hughes
Louise Jeffreys
Tom Morris (Chair)
Nitin Sawhney CBE, D.Mus resigned 8 September 2025
Emma Stevenson

Secretary

Sarah Kingswell

Artistic Director

Simon McBurney

Executive Director

Susie Newbery

Auditors

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

Bankers

CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ.

Co-operative Bank, 4th Floor, 9 Prescott Street, London E1 8BE.

Unity Trust Bank, 4 Brindley Place, Birmingham B1 2JB.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Reference and Administrative Details

Solicitors

Bates Wells, 10 Queen Street Place, London EC4R 1BE.

Registered office and operation address

Jolt Studios, 27 St Aldate Street, Gloucester GL1 1RP.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

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 reference and administrative details set out on pages 1 and 2 form part of this report. The financial statements comply with Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association 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).

PRINCIPAL ACTIVITY

The principal activity of the Company during the year was the promotion of education and performance in the arts and in particular theatre. The company trades under the name "Complicité".

STRUCTURE, GOVERNANCE, MANAGEMENT

Governing Document

Theatre de Complicite Education Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 27 November 2023. It is registered as a charity with the Charity Commission.

Organisation

Executive leadership was provided by Susie Newbery taking up the role part-time from 13 February and full time from 8 April 2024, working alongside Artistic Director Simon McBurney and the staff team.

The Board of Trustees administers the charity. The Executive Director, who is also the Chief Executive Officer, has delegated authority for operational matters including finance, business, organisational planning, partnership development and general management, and works with Artistic Director Simon McBurney and Senior Creative Producer Tim Bell on all areas of the Company's creative direction.

Complicité is committed to employing the most skilled people in the sector. Staff welfare is of the utmost importance and staff are provided with the opportunity to engage in coaching, training, social events and away days. Reflective practice and 1:1 welfare sessions are offered to staff who elect to participate.

Appointment and training of Trustees

Trustees are selected for their areas of expertise and knowledge of specific disciplines and are proposed by current Trustees or recruited via public call out. Complicité is committed to a diverse board that represents the full scope of its work and audiences. During 2024/25 the representation was 50% female and 28.5% Global Majority. In Autumn 2025 we will embark on a recruitment drive to appoint new Trustees to the Board. On appointment trustees are provided with an Induction Pack, which outlines the function of the Board, the Company's financial position and the planned programme of work. Trustees are offered training as required.

Continuing Professional Development & Mentoring

Complicité is committed to offering its employees CPD opportunities. In 2024/25 training included: Carbon Literacy, Filmmaking, Tax, VAT and Pensions, HR, Accessibility in marketing, Digital Fundraising, Social and Digital Media, and AI. We actively encourage coaching and mentorship. Staff also benefitted from professional mentors during this year developing their skills in production accountancy, HR and fundraising.

As a company we continued to inform ourselves about the global context we operate in with training and consultancy from sustainability consultants 3Adapt and advocacy group, Makan.

Our Associates, the group of theatre professionals and practitioners we regularly collaborate with to deliver training, masterclasses and creative engagement projects, undertake yearly peer to peer continuous evaluation, and safeguarding training.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

The Company continues to network with peers via the International Performing Arts Group, the Artists Led Companies Network and the Producing and Touring Network. We continue to be an active member of the Theatre Green Book (TGB) working group.

Some staff members also act as trustees of external arts organisations including Activate Performing Arts and Can't Sit Still (Chair).

Health and Safety

The Board considers managing health and safety and well-being of our staff, volunteers and suppliers a high priority. The Board is ultimately responsible for compliance with health and safety legislation. The day-to-day responsibility is delegated to the Executive Director, who is responsible for compliance, policy development and performance. During the year there were no significant incidents involving members of staff.

Equality, Diversity and Inclusion

Complicité provides equality of opportunity and equal treatment as an integral part of good practice. Its practices ensure that employees, freelancers, Trustees, and customers are not discriminated against on any grounds including age, disability, race, sex, religion or cultural beliefs, gender reassignment, marital status and civil partnerships, sexual orientation, pregnancy and maternity. We offer annual training in equality, diversity and inclusion.

It also supports employees, freelancers and Trustees, in not tolerating any inappropriate, violent or abusive behaviour from colleagues, other organisations or customers.

All Complicité staff took part in training this year as part of Race Equality Week in February.

Policies

We reviewed/established the following policies during the period: Anti-corruption and bribery policy, Reserves policy, Conflict of Interest policy, Safeguarding policy. We reviewed and refreshed our employee contractual Terms and Conditions including Annual Leave policy, Flexible working policy, Leave (medical appointments, compassionate, public duties and sickness) policy, Time off for dependents policy, TOIL policy and Pension policy.

Fair and equal pay policy

Complicité is committed to the principle of fair and equal pay and to working with trade unions to act to promote and implement fair and equal pay. As a member of UK Theatre, it adheres to agreements with BECTU, Equity, SOLT, the Writers' Guild of GB and other relevant trade unions and associations with regards salaries, fees and subsistence. Complicité recognises that women and men in the workforce should receive equal pay for work of equal value and that this principle is enshrined in both UK and European law. It aims to ensure that its pay system is free of bias. Fairness and equality across gender, age, race and disability are integral to its values and send a positive message on diversity and equality to managers, employees, potential employees, partners and customers and enhance productivity, efficiency and morale. Rates of pay are benchmarked against pay levels in other charities of a similar size operating in the arts sector.

Key management personnel

The trustees consider the board of trustees and the senior management team to comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. All trustees give their time freely and no trustee received remuneration in the year. Details of trustees' expenses are disclosed in note 4 to the accounts.

Remuneration policy

Staff salaries are reviewed annually as part of annual budgeting processes and applied where possible in line with the rate of inflation and sector benchmarking. The charity is a London Living Wage employer.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

Risk Management

The Trustees have considered and sought to quantify the major operational risks the company faces in meeting the objectives as well as measures taken to mitigate those risks. The risk register is updated quarterly and the principal risks and uncertainties, in both likelihood and impact, are currently identified as follows:

1. Drop in revenue and continued reliance on reserves: due to the increased cost of touring, lack of commercial transfer and touring opportunities, the length of time it takes to develop work and the precarious fundraising climate. Mitigation includes exploring different financial models for producing our work, increasing the number of projects taking place at any one time, exploring opportunities for digital projects to be developed, the development of an earned income strategy which considers archive, hireable equipment, costume and prop store, digital offer, workshops and masterclasses and other properties, to alleviate pressure on touring large scale work to be our main source of income. To maintain current levels of fundraising we'll develop a new fundraising strategy, review data the company currently holds and implement a new CRM system which allows better data-led approaches to fundraising and identifies high net worth individuals known and unknown to us. We will work with a consultant to ensure we have a robust plan for measuring our impact through evaluation strategy work.
2. Organisational instability: Risks include the loss of key personnel, with a departure in leadership or artistic figures having the potential to disrupt projects of the company. Mitigation includes the development of succession plans, investment in senior staff development, and ensuring knowledge transfer within the Board and the team. We will review and refresh our regular staff training and development programme.
3. Recruiting challenges: Recruiting challenges around achieving diversity in the core staff team, and the difficulties presented in relation to this by a move out of London. Mitigation activity includes undertaking a working culture review to ensure our working environment is inclusive and attractive, ensuring our advertising for posts and recruitment practices are inclusive, in line with our diversity commitments. We will work with external EDI consultants to review our culture and processes to make sure we can meet our diversity targets this year.

Objectives & Activities for the Public Benefit

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)'.

The objectives of the charity are:

1. To establish, promote, equip, organise and manage educational workshops in the promotion of the theatre and the arts
2. To present/promote the production of plays, operas, variety performances, concerts, dramatic, musical and artistic performances and exhibitions for the public benefit

The charity's general aim is to contribute to the quality, vitality and creativity of the performing arts, especially theatre, through the excellence and inventiveness of its work. To achieve this and remain at the forefront of UK theatre it makes performance, digital and participatory work, educational and creative engagement initiatives, and professional development opportunities that defy expectations, and continues to seek out new audiences and new ways of engaging those audiences.

In 2024/25 our key objectives were to:

1. Deliver our Artistic Programme to a wide range of international audiences
2. Deliver our Creative Engagement programme in schools, communities and globally to share our practise with students and practitioners
3. Support early to mid-career artists via our Ideas Development Programme, Mudlarks
4. Develop a new sustainability strategy and action plan
5. Deliver the NPO Transfer successfully and begin work on a new business model to support organisational sustainability

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

Our ambition was to deliver our activity in line with the Arts Council's Investment Principles of Ambition and Quality, Dynamism, Environmental Responsibility and Inclusivity and Relevance.

REVIEW OF 2024/25 OBJECTIVES: ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

1. Artistic Programme

Mnemonic

We returned to the National Theatre in June 2024 with a co-production of *Mnemonic*, first created by Simon and the company in 1999 and last performed at the National Theatre 25 years ago. Running in the Olivier Theatre for more than 50 performances from 22 June to 10 August, the production was seen by more than 60,000 people and received a raft of 5* and 4* press reviews, including from the Times, Financial Times, Time Out, and the Daily Telegraph.

"Another smart, inventive triumph from British theatre's most exciting company."

★★★★ The Daily Telegraph

"Still a masterpiece. If you love theatre, see it. If you don't love theatre, it might just change your mind."

★★★★★ The Times

"Few shows are as seminal as Mnemonic"

★★★★★ The Stage

Actors Richard Katz, Kostas Philippoglou and Tim McMullan returned to the piece, alongside the entire original creative team. They were joined on stage by an international company which included Khalid Abdalla, Hisham Abdel Razek, Thomas Arnold, Laurenz Laufenberg, Sarah Slimani, Sophie Steer, Eileen Walsh and Arthur Wilson.

We chose to reimagine (rather than remount) *Mnemonic* for the Olivier stage, a fascinating endeavour to revisit a piece 25 years later in a changed world. One of the most important updates to the production was casting, which now reflects the migration of people from the global south, rather than the movement from east to west that was prevalent in the 1990's. The themes of memory, identity, heritage and home, climate and the natural world remained as pertinent as ever, if not more so. Inspired by the process, we created a new book, *Mnemonic: A Site*, featuring anecdotes and artefacts from decades of artistic history, reflections from *Mnemonic* acting companies past and present, friends and associates of the company and leading experts in a range of fields related to the production contributing essays. The updated playtext was published by Methuen to coincide with the run, and included for the first time the non-English sections of the play, with English translations.

For those studying *Complicité* and *Mnemonic* in school, a creative engagement programme and resource pack was created and made available. A special schools performance took place which saw 1,100 students attend a dedicated matinee. This was an exciting opportunity for a new generation of students to see a *Complicité* show live, the second in as many years, which helps to drive further engagement with the work from schools and teachers.

Figures in Extinction

In November we returned to Den Haag to begin work on the third part in our *Figures in Extinction* Trilogy, a cross-continent collaboration between Simon McBurney and choreographer Crystal Pite, co-produced with the Nederlands Dans Theater and featuring their NDT1 company dancers.

For the past four years, Simon and Crystal have weaved their hopes and fears for our current moment into this urgent dance trilogy. In this age of disconnection, we must come together to comprehend what we are living through. *Figures in Extinction* is an attempt to find this unity, and ignite a collective spark of hope in the darkness.

"A state of the nation piece. Actually, not the nation, the whole globe, humanity itself."

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

★★★★ The Guardian

"A work of serious thought, urgent entreaty and utterly sumptuous dance"

★★★★★ The Observer

"A puzzling, poignant, movement-packed exploration of life, the universe and everything"

★★★★ Financial Times

3.0 requiem, a meditation on grief, and our relationship with the dead, marks the third and final piece, joining *1.0 the list*, a study of the species and environments we have lost and are losing, and *2.0 but then you come to the humans*, a searing look at our need for connection in a separated world, to be performed as a complete work over a single evening.

The creative team who joined Simon and Crystal in this process included Michael Levine (set), Tom Visser (lighting), Ben Grant (sound), Will Duke (video) and Nancy Bryant (costume).

Previewing at Amare, Den Haag, the European tour then opened in Manchester at Factory International's Aviva Studios in February 2025. before returning to the Netherlands and Den Haag and going on to visit Stadsschouwburg, Utrecht, Parkstad Limburg Theaters in Heerlen, Theater Rotterdam, Parktheater, Eidhoven, and Internationaal Theater, Amsterdam. The tour continues across Europe in 2025/26, including performances in Finland, Luxembourg, France, Germany and in the UK at the Edinburgh International Festival (August) and Sadler's Wells (November).

Co-commissioned by Factory International and Co-produced by schrit_tmacher Festival, Les Théâtres de la Ville de Luxembourg and Montpellier Danse.

Can I Live?

Screenings of *Can I Live?* continued in 2024-25 with 28 screening events taking place. Touring internationally in person and online since 2021, screened 200 times reaching over 22,000 people in 18 different countries, this is a vital digital performance about the climate catastrophe, conceived, written and performed by Fehinti Balogun. Fehinti shares his personal journey into the biggest challenge of our times. In the face of a sense of helplessness about the climate catastrophe, *CIL?* is an outstretched hand, inviting audiences to recognise they are not alone, showing we can find a sense of hope for the future in local community action. Weaving his story with spoken word, rap, theatre, animation and the scientific facts, *CIL?* aims to change the narrative around the environmental emergency at a time when lots of people are turning off the issue by making activism feel joyous - an act of connection. Over 50% of attendees of the original digital tour reported then pursuing some form of climate activism themselves when surveyed.

Screenings this year took place in Aldershot, Birmingham, Leeds, Manchester, London, Bridport in Dorset, Exeter, Stroud, Ben Rhydding in West Yorkshire, Cardigan in Wales, Bloxham in Oxfordshire and, in the USA, in Florida. Screenings are always accompanied by a wraparound event, curated by the host in collaboration with Complicité. This could be a post show Q&A or discussion on the topics covered in the piece, a cookalong, or a community led activity which seeks to tackle the climate crisis at a local level. We are responding to the ongoing desire to host Fehinti Balogun as a speaker at screening events by creating a short, digital Q&A with Fehinti to be used as a catalyst for further discussion at screening events when he is unavailable.

We are developing a new targeted tour of *Can I Live?* in the southwest of England, working with community action groups in Gloucester to deliver screenings and bespoke activities which encourage action and social justice.

R&D

We held a number of R&D weeks in 2024-25 exploring potential future projects, in London and in the South West at Hawkwood College of Future Thinking. An essential part of the Complicité creative process, R&Ds allow us to test ideas on our feet in a closed environment with key collaborators. At least one project first workshopped in autumn 2024 will go on to have a future life in 2026-27, reflecting a fairly swift gestation period for the company.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

2. Creative Engagement

This vital program is dedicated to extending the themes and insights derived from Complicité's productions directly into diverse communities, schools, and professional training contexts, with the overarching aim of fostering greater connection and understanding. A central pedagogical approach within this program is embodied learning, a method that is gaining increasing international recognition for its effectiveness. The programme is structured across three distinct areas:

Learning and Education

Education and engagement continue to be at the heart of Complicité's mission, with a rich and evolving programme reaching thousands of young people, students, teachers and emerging artists locally, nationally and internationally. We are proud to be a leading practitioner of devised theatre on many GCSE, BTEC and A Level courses.

National Theatre Collaboration: *Mnemonic*

In partnership with the National Theatre, we delivered an ambitious suite of activity around our production of *Mnemonic*, including:

- A filmed workshop for GCSE and A-Level Drama students offering unique insights into the rehearsal process, led by creatives including Christina Deinsberger and Chris Shutt.
- We participated in the National Theatre's Lifting the Lid event: A masterclass and Q&A day for 16-25-year-old aspiring theatre-makers, run in partnership with two other National Theatre shows, which reached 60 participants free of charge. The Complicite workshop was led by cast members Sophie Steer and *Mnemonic* assistant sound designer Bella Kear.
- We created a comprehensive education resource pack, freely available to download by schools and students.

Digital Reach

Our digital offer brought Complicité's work into 69 schools and universities globally, reaching over 7,600 students in countries including the UK, US, Cyprus, Spain, Norway, Italy, Switzerland, Australia, Cambodia, South Africa, Canada, Colombia. Digital resources included filmed productions, devising tasks and exclusive behind-the-scenes content.

Devising in the Secondary Classroom

Now in its fourth year, this flagship schools programme is designed to give teachers and pupils studying GCSE and A-level Drama a foundation in creating devised theatre inspired by Complicité's practise. A full day CPD for teachers and a workshop for students introduce the practises and techniques of the Company's work in the rehearsal room. Practical and engaging, they focus on devising and collaborating, risk-taking and experimentation. The package is supplemented with our digital offer, allowing students to experience Complicité's work before participating in the workshop. In 2024-25 we expanded to 21 schools, reaching 371 students and 23 teachers. Demand for the programme continues to grow, with a significant waiting list.

A Complicité Journey

We completed the third and final year of this deep engagement residency with Brent secondary schools, supported by John Lyon's Charity. A funded residency programme, it is conceived to allow us to form deeper relationships with students and schools over several months. Each year, students receive a series of devising workshops before coming together with artists and theatre makers to devise a piece of work in dialogue with a Complicité production. Working with 100 students from Newman Catholic College and Ark Elvin Academy, we focused on students with English as an Additional Language (over 70% EAL). Outcomes included improved language skills, creative confidence and a powerful sense of ownership over their artistic voice. The project wasn't just about creating theatre; it empowered the students to discover their voices, explore their identities and forge connections that transcended the boundaries of stage and classroom.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

Associate Development

We formalised support for our Creative Engagement Associates, introducing structured mentoring alongside our annual training days. This ensures knowledge-sharing between new and experienced Associates, strengthening the quality and sustainability of our engagement work.

Write Your Own Radio Play

Alongside the company's radio dramatisation of *The Dark is Rising* we created a Young Writers' Radio Drama callout with a rich resource pack encouraging young listeners to write their own play and submit it to us. Two of the plays are then selected to be recorded professionally by the company, celebrating and encouraging the writing and imagination of young writers aged 11-14 yrs.

National Theatre Teacher Conference at The Lowry, Salford

We were invited to the National Theatre's Teacher Conference taking place this year at The Lowry in Salford. Complicité delivered three workshops across two days, engaging with more than 150 teachers to share our practise with GCSE and A Level drama teachers and give them exercises that they could take away and run in their drama classes with their students. Alongside this the teachers were given tickets to see *Figures in Extinction* at Aviva Studios. We were very pleased to take up the opportunity to connect with teachers beyond our established networks in this way, given the ongoing presence of Complicité on all GCSE and A Level exam syllabus.

Training

Masterclasses and training workshops

Our masterclasses and workshops are paid, short, intensive courses open to the public or delivered to bespoke groups. They offer us a way to work with a wide range of professionals and provide training, an opportunity for participants to refresh their practise and a space for collaboration. This year we delivered a total of 100 workshops, including in London, Windsor, Stroud, Somerset, Bath, Turkey, Gloucester, Salford, Leeds, Nottingham, Manchester, Reading, Birmingham, and Petworth.

193 adults - 118 of whom were professional artists – as well as 75 teachers and 576 students took part across our masterclass and training workshop programme.

Northern School of Contemporary Dance

We collaborated with Northern School of Contemporary Dance in Leeds, working with their Interdisciplinary Dance Performance MA students to devise a new piece of dance theatre titled '*Worn*'. The creation process took place over five weeks and constituted a full module for the students. The MA programme was in its second year in 2024/25 and had a smaller pool of students than its first or third year. However, all eight students took part in the devising process and subsequently performed in the finished production.

Directed by Complicité Associate Josie Dexter, with Puppet Design by Maia Kirkman-Richards and Sound Design by Bella Kear, a week of R&D in January saw students exploring their relationship to clothes and fashion and start to develop a communal language. A devising and rehearsal period took place in February and March, with performances taking place in Leeds and, later in the spring in London at the Place. The theme of sustainability and humans' relationships with clothing was chosen for the piece and students went on a field trip to the Oxfam Batley processing centre as part of the R&D process. Students were marked by Josie Dexter on criteria including engagement with the module and willingness to collaborate in a non-traditional (for dancers) way of making. Our partners in the Learning team at The Nederlands Dans Theatre visited the final rehearsals and opening performance in Leeds, as part of an ongoing exchange of learning and insights between the two companies' Learning and Engagement teams.

Community projects

Rebel Voices

Rebel Voices is an engagement project for people identifying as women aged 65+, taking inspiration from Janina in *Drive Your Plow Over the Bones of the Dead* and bringing an extraordinary ensemble of older women from the community together on stage to tell their own stories and subvert the perceptions and narratives forced upon them.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

Rebel Voices fuses movement with the performers' own words, offering a compelling and revealing glimpse into the hidden lives of older women; often made invisible, and excluded from professional, creative and social settings. In a world where they are underestimated, unseen and patronised, where and how can they express their rage and harness their power?

The third instalment of this project took place from January – February 2025, in partnership with Third Age Project, Ruth Winston Community Centre, and Hoxton Hall. A series of workshops for women aged 65+, led by Complicité Associates, focused on using Complicité devising techniques to explore the participants' stories of invisibility and rebellion. Together they created a piece over three weeks which culminated in a performance to an audience of 100 people at Hoxton Hall. Many of the participants cited the act of performing stories in front of an audience as vital and energising, while the engaging post-show Q&A with performers and the audience demonstrated the richness and complexity of the ideas brought forward by the piece. Many of the participants from the final round of Rebel Voices are still in regular contact with one another independently of Complicité, to continue to share stories and creative ideas.

In total we worked with six partner organisations and 78 participants across the project. We received evaluation survey responses from 25 of the participants, of whom, 96% agreed in evaluation that they had felt comfortable trying new things throughout the project and that they were motivated to do more creative things in the future.

"It was so refreshing to see older women taking part in and performing their own work. I think older women are often stereotyped and overlooked and this production was empowering for an audience made up of a great many older women like myself" Audience member

Strike A Light Youth Theatre show

We worked with Gloucester based company Strike A Light, to direct their youth theatre show from January - April 2025, *Strike a Light Kitchen*. Working with six young people based in Gloucester on a piece devised by the young company and directed by Complicité Associate Mae Munao, the piece was an exploration of community and connection when everything else falls away. With the performance presented at Gloucester Guildhall to a sold-out audience, this project presented an opportunity to test our practise in Gloucester and make connections in Complicité's new home.

3. Ideas Development and Artists support

Now in its third year, **Mudlarks** has become central to Complicité's artist development strategy, offering process-led support to exceptional artists at the early and mid-stages of their careers. The Mudlarks programme began in 2022 and is an Ideas Development programme designed to provide artists with the time and support - artistic, produtorial and financial - to develop their ideas, often without outcome. We want to help push back the pressures of target driven activity and rebel against the urge to define something as soon as it is conceived. The best gift Complicité can give artists is the freedom to follow their fascinations, to go to the hinterland of their idea.

Rooted in our international ambition we have worked with partners including: Derby Theatre's In Good Company; the Polish Cultural Institute; DanceEast; Netherlands Dans Theater; Cambridge Junction; Brixton House; Opera North; Theatre Royal Plymouth; Strike A Light in Gloucester; Activate Performing Arts in Dorchester; Schaubühne, Berlin; Queens Theatre, Hornchurch; St George's Theatre Great Yarmouth; Sheringham Little Theatre; Nottingham Playhouse; the Barbican; Bristol Old Vic; the Goethe Institut; Sadler's Wells; and the Royal Court Theatre.

Artists from Germany, Japan, the Netherlands, Nigeria, Palestine, Belgium, Brazil and the UK have taken part in annual residencies to exchange and develop their ideas. The programme fosters cross-border exchange, environmental consciousness, and sustainable practice, supporting artists interrogating their work through ecological or climate justice lenses. We also provided guidance on the Theatre Green Book to help embed sustainability into creative processes.

A principle of the programme is that all Artists engage directly with Artistic Director Simon McBurney through mentoring or collaborative development.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

Over time, Mudlarks has evolved to include all strands of our artist development work across the company, adding a 'Supported by' strand to deepen relationships with select artists as they move toward production. We also introduced a 'Young Devisors' strand, offering residencies for 18–24-year-olds without access to formal training, reflecting our commitment to accessibility and equity.

Programme Strands

Mudlarks International Residency

Held annually at Hawkwood College of Future Thinking in Gloucestershire, this week-long residency brings together artists and their nominating partners from across the UK and Europe.

The third Mudlarks international residency took place in March 2025 and supported 15 artists, in partnership with 11 nominating institutions. Residency artists, and their nominating partners were: AK Golding (supported by In Good Company); Anka Herbut (supported by Polish Cultural Institute); Chandenie Gobardhan (supported by DanceEast); Fay van Baar (supported by Nederlands Dans Theater (NDT)); Karla Shacklock (supported by Complicité); Louise Mari and Nigel Barrett (supported by Cambridge Junction); LULA.XYZ (supported by Brixton House); LINTD and Tibyan Mahawah Sanoh (supported by Opera North); Malaika Kegode (supported by Theatre Royal Plymouth); Munotida Chinyanga (supported by Strike A Light); Nathan Ellis (supported by Complicité); Riham Isaac (supported by Complicité) and Tilly Ingram (supported by Activate Performing Arts).

The residency featured facilitation from long-term Complicité collaborator and international theatre-maker Jos Houben. The residency provided dedicated space for self-directed research, supported by peer exchange, expert mentorship and practical workshops, reinforcing Complicité's values of global artistic conversation and sustainable practice.

Mudlarks: Supported By

This strand supports a small cohort of artists each year as they move closer toward production. In 2024–25, we supported five artists whose work covers a diverse range of themes and practices, many of whom have passed through the Residency:

- Dickson Mbi was supported through two R&D phases for *Tellus*, a dance piece exploring mother–child relationships and environmental connection.
- Alongside Brixton House, we supported Paula Varjack with financial and creative support for *Nine-Sixteenths*, presented at the Pleasance in November 2024, with a tour planned for the second half of 2025-26 to end with a two week run at Brixton House.
- Poltergeist continued development on *Atari*, including script mentoring and an R&D phase with a future development phase in collaboration with ETT.
- Christina Deinsberger received R&D support at the Goethe Institut for a new piece inspired by Patricia Highsmith, exploring physical theatre, text and sound working across borders and languages with collaborators in Berlin and London.
- Tim Crouch received support to bring dramaturg Kirsty Housley into an R&D phase at the RSC.

All five artists received bespoke financial and producorial support, as well as access to Simon McBurney's mentorship. The strand continues to serve as a vital bridge between early-stage development and realisation.

We are also continuing to meet with and provide support in kind for several artists who have taken part in the last three rounds of the Mudlarks International Residency.

Mudlarks: Young Devisors

Aimed at 18–25-year-olds without access to formal training, this free training strand, first piloted in 2022 with the Barbican, was refreshed in 2024-25. This year, we re-engaged with the pilot cohort offering an intensive weekend of masterclasses, practical exploration, and informal sharing. The programme reflects our

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

commitment to accessibility and equity in theatre-making, responding to young artists' need for supported creative space.

This year Mudlarks was supported by the John Ellerman Foundation, Garfield Weston Foundation and the Jerwood Foundation.

Programme Impact date (2022-2025)

- 58 lead artists supported
- 90+ additional artists involved in R&Ds
- 35 mentors/facilitators engaged
- 20 partner organisations involved
- 70% of artists received ongoing support post-residency
- 4 artists progressed into production-focused development

We plan to continue embedding Mudlarks across the organisation as a cornerstone of our artist development practise. In the project evaluation we undertook after the latest Residency, a non-outcome driven programme of support was particularly welcomed by artists who cited the freedom to follow their fascinations, without the pressure of financial and logistical decisions, as a key motivator to taking part. We feel there is great benefit to the creation of exciting and original work by offering these conditions, and have even begun to see our Mudlarks artists deliver outcomes in the form of tours, staged work, and gaining further research and development opportunities. Further evaluation of the programme next year will seek to understand how we can continue to support artists in this way in a climate where securing longer-term funding for support of this nature is a challenge. Nevertheless, we feel it an essential part of Complicité's existence to foster international exchange and incubate artistic risk for the next generation.

4. Sustainability

After contributing to the Theatre Green Book's touring and co-production toolkit (published Spring 2023) and the latest Green Book (June 2024), we began work with environmental consultancy 3Adapt in Autumn 2024 to refresh our own sustainability strategy. This aims to produce an ambitious, honest, and replicable framework for Complicité, and our peers.

Complicité has a long history of engaging with ecological and social justice themes through our creative work. Productions like *Can I Live?*, *Figures in Extinction*, and *Drive Your Plow Over the Bones of the Dead* all directly address the climate, biodiversity, and environmental crisis. It was and is important to ensure our internal practices reflect the values we express in our work. While we had taken many positive steps, including offering staff climate leave, adopting a Green Rider for touring, using the Theatre Green Book to monitor our progress and reduce and reuse materials, and had formulated an action plan to help us as an organisation in all areas of our activity, we recognised that these efforts were often fragmented and reactive.

There was no framework to ensure accountability or continuity across multiple years. We wanted to ensure that any strategy we created was bold and imaginative, in the spirit of the work we create. We knew we needed to move beyond individual projects and toward an organisation-wide approach, embracing the tensions that Complicité - and all performing arts companies - are currently facing when trying to make work sustainably in these challenging times and knowing the journey we are on is iterative.

We wanted to equip our entire team; staff, trustees and associates with a common understanding of sustainability, that wasn't top-down but embedded. We also want to share our 'homework' with our cultural colleagues and audiences. We know we won't be perfect or get it right the first time. But we hope our strategy will give us the opportunity to name the tensions we face, ask hard questions, and bring everyone into a more reflective and practical process. Partnering with 3ADAPT has helped us frame that journey.

Mnemonic at the National Theatre met Theatre Green Book intermediate standard for props and was 2% short of Intermediate for scenery. While progress is encouraging, further work is needed to fully embed sustainable practices across our productions.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

Our new sustainability framework, crucially developed with input from regular creative associates and our entire permanent workforce, so that their perspective is represented from the early planning stages, will support this by equipping the whole team with clear, collective actions for both productions and operations. It remains a challenge to engage international producing partners in our green book efforts but our Green Rider, developed for the *Plow...* tour in collaboration with the venues we visited, is a useful tool to prompt conversations and encourage best practice.

In 2024, we moved away from appointing a Climate Champion, recognising that responsibility is best shared across the team. Sustainability and the climate crisis are now standing items at all staff meetings. We also introduced 'climate leave', increased from one to two days and now offered as voluntary leave. This supports team members to participate in activities that promote environmental and human sustainability, recognising our decision to place a wider focus on sustainability in all its forms, in line with the UN's Sustainability Development Goals. This activity brings learnings and inspiration back into the company. All contracted staff and several associates have now received Carbon Literacy Training, with improved practices embedded into our daily operations.

5. Organisational activity

NPO Transfer

Towards the end of 2022 we were pleased to secure funding from Arts Council England as part of the NPO Transfer programme between 2023-25. The transfer scheme is for companies in receipt of regular ACE funding who were willing to move their central office outside of London by 31 October 2024. The transfer scheme came about as a directive from the government to divest £24 million of funding from the capital. In October 2024, we relocated from London to JOLT Studios in Gloucester. We retain a small (new) office in London, at Toynbee Studios in Tower Hamlets.

As we transfer out of London, our continued ambition to tour our work globally will enable us to become a local company with international impact. One of the things we are excited by through this transfer is the proximity we will have to local and grassroots organisations who work to address the devastating impacts of climate change, and campaign for eco-justice in this part of the country, a central tenet of the artistic work we create and increasingly the lens through which we assess the practicality of potential projects.

As an international touring company our focus on making work for global audiences remains. However, we have spent the last couple of years laying roots down in our new home, getting to know the artistic community and understanding the potential audiences for our work in the region. It has been wonderful to renew and strengthen our ties with collaborators in the southwest, particularly Hawkwood College of Future Thinking which has long been a base for our R&D explorations and for our Mudlarks ideas development programme Residency.

Organisational Activity

It was a busy year for Complicité operationally with the physical move from an office and storage space we had occupied for 25-years.

The beginning of the financial year saw the arrival of new Executive Director, Susie Newbery and new Finance and Operations Manager, Sarah Kingswell.

Despite strong demand for our work, as with most other theatre companies currently, Complicité are facing the challenges of a diminished funding landscape and a broken touring circuit. This has naturally affected our bottom line with an unexpected loss of income from touring, and we have relied on reserves in the past 12 months to plug a small deficit. We recognise we have an important role to play in a touring circuit maligned by significant structural problems, as well as believing strongly in the importance of sharing our practise with other artists and young people. Complicité's focus on internationalism and the benefits it brings; sharing ideas, methodologies and ways of working from abroad into the UK, and exporting our own practise, upskills our workforce and creates better art in the process. We are proud to share our work on the world's stages and to continually exchange artistic ideas with peers in other countries. However, in a changed climate, post-COVID, and with Brexit and world events forcing the cost of materials and shipping ever higher, we are facing uncertainty around the financial viability of touring our work, the very reason for our existence and traditionally

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

an essential part of our funding model. As with many arts organisations we are increasingly relying on private philanthropy to deliver our artistic and creative engagement programme. We remain committed to producing bold, innovative work and the past twelve months have seen us launch a new fundraising strategy and processes to ensure we are meeting these challenges. Business modelling and planning for the future in a time of instability in touring remains a necessary priority for the company.

Archive

In 2024-25 we began a project to understand the nature and significance of our Archive. Amassed over the last 42 years, Complicité's archive contains documents, text, sketches, images and digital files relating to our unique devising process and the company's international network of artists and collaborators. In the autumn we were successful in our bid to the National Archives for a scoping grant, receiving funding for an archivist to spend time documenting and understanding the value and significance of our collection, and the potential opportunities there are for sharing our records with audiences and artists. A home for our archive and devising exciting and innovative ways of sharing it remain a priority in 2025-26.

Fundraising

Our fundraising activity gained strategy and momentum this year with the recent establishment of a Creative Campaigns team, recruited to offer in-house marketing and fundraising support. Our high-profile activity at the National Theatre gained us new annual donors and provided the opportunity to run a series of fundraising events in London. In March 2025 we ran a Big Give fundraising campaign, achieving 123% of target. We've made good progress in our data organisation project, including establishing a new CRM system in which to upload this information to.

This year we overhauled our fundraising strategy with a logic model and the implementation of processes that allow us to plan for funding on a longer-term basis, rather than chase small pots of project-specific funding. We will begin to see tangible results from this refreshed approach in 2025-26.

We are extremely grateful to the Trusts and Foundations who support our work, alongside the core funding we receive from Arts Council England. In 2024/25 they were: the Garfield Weston Foundation, Jerwood Foundation, John Lyons Charity, John Ellerman Foundation, City Bridge Foundation, Joseph Frazer Trust, Noel Coward Foundation, Backstage Trust, National Archives, and the Unity Theatre Trust.

We are also grateful to the individual supporters whose generosity means many of our projects and productions are possible.

Diversity and representation

The Company continued to embed diversity across the organisation. In the last year, our wider creative network, including the Associates who deliver our training programmes, undertook paid workshops on access in collaborative and creative processes, ensuring best practice is embedded across all we do. We stay on top of diversity and inclusion best practice through our involvement in networks including the Producing & Touring Network.

For many projects we asked participants to complete an access rider, ensuring their needs were met in the project. We have introduced an Access budget to all our projects, to ensure we can provide all additional reasonable resources requested.

In 2024/25 Global Majority trustees and staff made up 16.6% of our core team (28% 2023/24) and 28.5% of our board (43% 2023/24). Three members of staff are registered D/deaf and/or disabled or have a long-term health condition.

Work is underway on a new Equality, Diversity and Inclusion policy and action plan, working with Spotlight Inclusion. This important piece of strategic work will include the perspectives of all staff, Associates and our Board of Trustees to ensure an organisation-wide approach to access across Complicité. We are particularly focused on our recruitment and retainment of employees from communities underrepresented in the arts.

We are committed to making our Artistic and Engagement work as accessible as possible. We were pleased to offer a number of access performances during the run of *Mnemonic* at the National Theatre, including a

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

BSL interpreted performance, an audio described performance, a captioned performance and a chilled performance (where the house lights remained on and the front of house staff were more tolerant of noise and movement in the auditorium).

FINANCIAL REVIEW

The Company reported a deficit in the year of £143,709, on income of £1,148,725. As mentioned above, this was expected as we moved out of our London home of 25 years and refine our business model to face a more challenging financial and touring climate, and world in general.

We did not mount a tour during the year and our major productions, *Mnemonic* and *Figures in Extinction*, were both partnerships for which we received a management fee, so our annual income and expenditure naturally decreased.

In September 2024 we moved to our new base in Gloucester, and we received the final payment of our feasibility grant from Arts Council England. The funds were to support research into the move out of London, (part of the NPO transfer programme), and to examine our business model.

We raised £132,670 through Trusts and Foundations to support project delivery including £17,050 to refresh our fundraising strategy, £46,400 towards our Mudlarks and Mudlarks Young Devisors programme, £30,000 to support our work in schools and £36,220 for our community work, (£16,220 of which is for our Grief Chorus project which will now take place in January - March 2026).

In addition, we raised £22,200 through Trusts and Foundations towards our core costs

We received a final payment of £5,220 from the Isobel Monk Estate; this was the last of a very generous gift of over £400,000 left to the Company since 2021. We also received a £5,000 gift from the estate of Claire Tait for which we are very grateful.

Including Gift Aid our donations increased by over 50% from £32,920 to £61,756, including a very successful Big Give Campaign in March 2025.

Our principal source of fundraising continued to be from Arts Council England NPO grant (£370,313), which represents just over 32% of our overall income. This is an increase from last year where it represented 18%, (again to be expected as our income for this financial year was more than 20% lower than last, part of our fluctuating business model depending on whether we are in a touring year for the company).

Support costs of £591,814 fell slightly from the previous year (2023-24: £683,931).

During the year work took place to ensure all outstanding royalties were accurately worked out and paid, and that all outstanding Gift Aid was claimed. A final Theatre Tax Relief claim for the second leg of the *Plow...* tour will be submitted by the end of 2025.

Cash flow, for now, remains healthy with cash in bank and in hand balance at the end of the year totalling £814,853.

The value of Restricted funds carried over to 25-26 is £61,892.

FUTURE PLANS

Our plans for 2025/26 include the following activity:

Productions and Projects

- Continued touring of *Figures in Extinction*, including runs in the UK at the Edinburgh International Festival (August) and Sadler's Wells, London (November). Alongside this, *Figures in Extinction* will visit: Tanssin Talo, Helsinki; Les Théâtres de la Ville de Luxembourg; Opéra Berlioz / Le Corum,

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

Montpellier; Deutsche Oper Berlin; Théâtre de la Ville, Paris; with further dates in Europe scheduled in early 2026.

- Work on a new Simon McBurney piece – *Questions for John* – which will have a work-in-progress sharing at the Edinburgh International Festival in August 2025 before further development work takes place in the autumn.
- Four R&D's for new works by Simon McBurney, including a weeklong workshop with the Schaubühne in Berlin in September 2025.
- Relaunch strategic touring for *Can I Live?* screenings, in partnership with grassroots climate activism organisations in Gloucestershire, Complicité's new home. Create new filmed assets to support the digital delivery of *Can I Live?* screenings.
- Via Mudlarks: Supported By, we will continue to support at least 3 artists to develop ambitious new ideas. Currently those being supported are Dead Centre, Paula Varjack, Dickson Mbi, Poltergeist, Christina Deinsberger.
- We will embark on a period of reflection on the Mudlarks programme as it reaches its 3-year mark, evaluating the programme with our partners and participants. We'll consider the feasibility of running a Mudlarks Symposium or 'festival of ideas' in 2026.

Creative Engagement & Education

- Plan and create a new Creative Engagement project plan for 2026-2029, seeking to understand and address the needs of young people studying arts subjects in schools and how Complicité's practise can enable connection, collaboration and creativity.
- Deliver a workshop programme to support career pathways for UK and international students and theatre makers aged 18,+ to improve practise in devising and designing original work.
- Deliver *Devising in the Secondary Classroom*, a nationwide taster programme for schools, addressing the needs of teachers who use Complicité as chosen practitioner for devising at Drama GCSE/A level.
- The delivery of community project *Grief Chorus*, a cross cultural community choir exploring loss and communal grieving.
- Delivery of a student festival for 100 students, in collaboration with Birmingham Hippodrome.
- Collaborate with partners in Gloucestershire to deliver at least one creative engagement project which introduces Complicité's methods and practises to local artists and the community and allows Complicité to begin to put down roots in our new home.

Other

- Embed our new fundraising strategy across the organisation, across Trusts and Foundations and Individual Giving, including a refreshed programme of events for existing and prospective supporters, starting with a fundraising screening taking place at the V&A in May 2025 in connection to the film of our 2012 production of *Master and Margarita*.
- Finalise work on our CRM project.
- Undertake work on our Archive and seek potential partners to protect, preserve and celebrate the constant evolution of the company in creative and appropriate ways.
- Roll out and embed our new sustainability strategy and action plan, sharing updates and learnings with the wider sector on a newly created section of the website.
- Ongoing staff training programme, including in key areas of professional development, mental health, equity, diversity and inclusion, and carbon literacy.
- Recruit new trustees to the Board in the areas of financial management, commercial producing and creative engagement.

RESERVES

The company reserves are split across restricted and unrestricted, of which designated and general funds are outlined below.

At the end of the year, we held total funds of £788,374 of which £61,892 are restricted funds, £3,303 are fixed assets and £5,719 is stock held for sale in our online shop.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

Leaving £717,460 of unrestricted reserves, the use of which is laid out below.

Restricted funds: £61,892

Restricted reserves are for *Grief Chorus, A Complicité Journey, Fundraising Development, Can I Live 2*

Unrestricted funds: £726,482

The levels designated below have been established by reviewing existing funds and reserves, assessing future income streams and likely future expenditure and examining past operational trends and risks facing the organisation. They have been set in the light of the company's transition period and new business model to provide assurance that the annual programme can be delivered.

Designated funds

Artist development £25,000 – this is an on-going reserve to subsidise Mudlarks, the company's ideas development programme, the programme and provide seed funding for artists on the Mudlarks programme, or who connect with Complicité in other ways, to help bring their ideas to fruition.

Research and Development £50,000 – an on-going reserve. This is the essential lifeblood of the Company's creative output and the reserve ensures that there are resources to fund unbudgeted R&D initiatives to explore new ideas, either for productions helmed by Simon McBurney, or artistic projects that the Company develops an interest in.

Creative engagement £25,000 – an on-going reserve to subsidise creative engagement costs where programmes cannot be fully funded through other income streams.

Production £100,000 – an on-going reserve to put towards capitalisation of productions that is intended to be reflat by touring over subsequent (2/3) yearly cycles. New signature productions require substantial working capital to fund lengthy development periods and the mounting of the initial tour. This reserve is especially important in today's environment. This amount enables us to be confident we have the funds required to move forward with the next major show.

Wind up costs: £325,000. A one-off reserve. Our policy is to keep sufficient free reserves to cover up to six months core costs, plus a small provision for current liabilities and commitments.

Office reserve: £12,000 - a one off reserve agreed by the trustees for the Artistic Director to create a work from home space.

The total of designated funds is £537,000.

General funds

After designated funds, general funds remain of £189,482. It is anticipated that general funds may be needed to support a running costs deficit in 2025/2026 whilst a new business model is developed.

The Company recognises that its annual programme fluctuates and therefore, reserves are monitored bi-annually by the Executive Director, Finance and Operations Manager and Treasurer. Reserves are reported quarterly in the management accounts and any conclusions from regular monitoring will be reported and recorded in board meeting minutes. The Trustees review the reserve amounts required to fulfil its continuing obligations on an annual basis.

Statement of Trustees Responsibilities

The Trustees (who are also directors of Theatre de Complicité Education Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the charitable Company for the year. 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 at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the charitable Company's auditor is unaware; and
- the Trustees, having made enquiries of fellow directors and the charitable Company's auditor that they ought to have individually 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 11 December 2025 and signed on its behalf by

Signed by:

8E639BFB11374B6...

Tom Morris (Chair)
Trustee

Independent Auditors' Report to the Members of Theatre de Complicite Education Limited

Opinion

We have audited the financial statements of Theatre de Complicite Education 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 Theatre de Complicite Education 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 17 and 18, 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 Theatre de Complicite Education 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 Theatre de Complicite Education 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.

Signed by:

44007CAC2117467...

Mr Richard Nelson FCCA (Senior Statutory Auditor)
For and on behalf of Breckman & Company Ltd
Statutory Auditors
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

11 December 2025

Theatre de Complicite Education 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 24		470,336	-	470,336	434,373	-	434,373
Charitable activities:							
Theatre - pages 24 - 25		537,611	136,170	673,781	1,425,479	133,473	1,558,952
Investments - page 25		4,608	-	4,608	3,990	-	3,990
Other - Theatre Tax Relief - page 25		-	-	-	56,951	-	56,951
Total		<u>1,012,555</u>	<u>136,170</u>	<u>1,148,725</u>	<u>1,920,793</u>	<u>133,473</u>	<u>2,054,266</u>
Expenditure on:							
Raising funds:							
Fundraising - page 25		72,156	-	72,156	29,769	-	29,769
Charitable activities:							
Theatre - pages 26 - 27		1,110,473	109,805	1,220,278	1,868,893	128,256	1,997,149
Total		<u>1,182,629</u>	<u>109,805</u>	<u>1,292,434</u>	<u>1,898,662</u>	<u>128,256</u>	<u>2,026,918</u>
Net income / (expenditure)	3	(170,074)	26,365	(143,709)	22,131	5,217	27,348
Reconciliation of funds:							
Total funds brought forward		896,556	35,527	932,083	874,425	30,310	904,735
Total funds carried forward	16, 17	<u>726,482</u>	<u>61,892</u>	<u>788,374</u>	<u>896,556</u>	<u>35,527</u>	<u>932,083</u>

The notes on pages 32 to 44 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.

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

	2025		2024	
	£	£	£	£
Income from donations and legacies				
Grants				
Arts Council England				
- NPO funding	370,313		370,313	
City Bridge Trust	10,200		-	
John Ellerman Foundation	10,000		18,500	
Joseph Strong Frazer Trust	2,000		2,000	
		392,513		390,813
		392,513		390,813
Donations				
Aficionados/Accomplices/Allies	19,405		29,944	
Legacy	10,267		4,000	
General	42,351		2,976	
Donations in kind	5,800		6,640	
		77,823		43,560
		470,336		434,373
Income from charitable activities				
Theatre				
Theatrical income				
Box office/performance fees		118,573		1,035,615
Recharges		12,896		248,984
Workshop fees		42,020		45,054
Management fees		112,000		625
Programmes/merchandise		4,820		2,021
Licensing rights/royalties		206,648		74,165
Education projects		1,799		1,685
Digital offer		6,029		3,738
Mudlarks residency		10,050		5,250
Books		13,319		3,377
Equipment hire		9,000		-
Sundry		457		4,965
		537,611		1,425,479

Theatre de Complicite Education Limited**(Limited by Guarantee)****Year ended 31 March 2025**

	2025	2024
	£	£
Income from charitable activities (continued)		
Project specific funding		
Grants		
Arts Council England	3,500	31,500
Backstage Trust	17,050	-
City Bridge Trust	20,000	-
Doc Society	-	35,473
Jerwood Foundation	20,900	-
John Ellerman Foundation	10,000	21,500
Garfield Weston Foundation	15,000	-
Golsoncott Foundation	-	1,000
John Lyon's Charity	30,000	30,000
National Lottery	16,220	10,000
Noel Coward Foundation	-	4,000
Other	3,500	-
	<u>136,170</u>	<u>133,473</u>
Investment income		
Bank interest	<u>4,608</u>	<u>3,990</u>
Other		
Theatre Tax Relief (TTR)	<u>-</u>	<u>56,951</u>
Expenditure on raising funds		
Fundraising costs		
Salaries	62,069	25,970
Other	10,087	3,799
	<u>72,156</u>	<u>29,769</u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

	2025		2024	
	£	£	£	£
Expenditure on charitable activities				
Theatre				
Production/touring costs				
Production salaries	80,139		323,231	
Production fees	140,087		237,452	
Social security costs	7,990		-	
Pension costs	14,767		7,629	
Sets	-		285	
Costumes	-		3,572	
Props	-		5,356	
Sound/video/lighting	4,306		107,098	
Travel/transport/accommodation	9,051		310,026	
Hospitality	1,319		8,811	
Venue/tech hires/contras	130		20,632	
Rehearsals	13,712		41,964	
Physio medical costs	-		475	
Access/post show facilitation	-		10,137	
Royalties/licenses	147,889		51,067	
Legal/consultancy	-		250	
Sundry	3		175	
	<hr/>		<hr/>	
		419,393		1,128,160
Projects/online content				
Can I Live	430		32,880	
Figures in Extinction 2	1,328		2,451	
Marcello Memorial	-		12,240	
Mudlarks	42,995		21,141	
	<hr/>		<hr/>	
		44,753		68,712
Research and development costs				
General	33,880		681	
	<hr/>		<hr/>	
		33,880		681
Carried forward		<hr/>		<hr/>
		498,026		1,197,553

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

	2025		2024	
	£	£	£	£
Brought forward		498,026		1,197,553
Education costs				
Workshop fees/expenses	26,261		21,553	
Devising in the Secondary Classroom	8,038		1,834	
Mudlarks Young Devisers	12,754		-	
Plow engagement project	20,353		7,048	
Grief Chrous	-		10,000	
A Complicité Journey	18,990		33,276	
CE Team	5,722		3,693	
SAL Youth Theatre	4,644		-	
		<u>96,762</u>	<u>77,404</u>	
Marketing/publicity costs				
Advertising/archive	4,504		8,519	
Digital	156		20	
Print/design	1,098		749	
Audience development	7,550		19	
Website development/maintenance	5,365		8,860	
Merchandise	3,573		5,344	
PR	-		3,000	
		<u>22,246</u>	<u>26,511</u>	
		<u>617,034</u>	<u>1,301,468</u>	
Support costs - page 28		591,814		681,931
Governance costs - page 29		11,430		13,750
		<u>1,220,278</u>		<u>1,997,149</u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

	2025		2024	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Office rent	33,665		30,000	
Rent - ground floor	34,500		32,500	
Rates	5,678		5,325	
Utilities	10,654		11,646	
Insurance	12,747		8,961	
Storage	16,816		1,170	
Repairs	8,212		2,139	
Equipment costs/charges	6,894		12,008	
Computer software/maintenance	5,563		9,789	
Cleaning	3,085		2,105	
Depreciation of office equipment	3,849		810	
		141,663		116,453
Administration costs				
Salaries	230,912		249,767	
Fees	111,777		188,066	
Social security costs	20,693		22,630	
Staff pension costs	14,907		17,648	
Staff training	3,582		2,265	
Staff welfare	1,578		2,744	
Staff recruitment	714		14,559	
Travel/transport	16,934		17,432	
Hospitality	12,549		4,040	
Printing/postage/stationery	820		2,258	
Subscriptions/licences	5,220		4,483	
Irrecoverable VAT	2,985		2,811	
Sundry	-		3,693	
		422,671		532,396
Professional/financial				
Legal/professional/consultancy	24,302		23,964	
Bank charges	1,109		1,869	
Deficit on foreign exchange	2,069		7,249	
		27,480		33,082
Carried forward		591,814		681,931

Theatre de Complicite Education Limited

(Limited by Guarantee)

Year ended 31 March 2025

	2025		2024	
	£	£	£	£
Brought forward		591,814		681,931
Governance costs				
Board meeting expenses	430		-	
Accountancy	3,500		7,250	
Audit	7,500		6,500	
		11,430		13,750
		603,244		695,681

Theatre de Complicite Education Limited

(Limited by Guarantee)

**Balance Sheet
31 March 2025**

		2025		2024	
Notes	£	£	£	£	£
Fixed assets					
Tangible assets	8		3,303		552
Investments	9		1		1
			3,304		553
Current assets					
Stocks	10	5,719		7,298	
Debtors	11	115,957		208,272	
Cash at bank and in hand	12	814,853		939,510	
		936,529		1,155,080	
Liabilities					
Creditors: amounts falling due within one year	13	(151,459)		(223,550)	
Net current assets			785,070		931,530
Total assets less current over total assets			788,374		932,083
The funds of the charity:					
Unrestricted funds	16				
- General fund			189,482		276,556
- Designated funds			537,000		620,000
			726,482		896,556
Restricted funds	17		61,892		35,527
Total charity funds			788,374		932,083

The trustees have prepared these accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. 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 11 December 2025 and signed on its behalf by

Signed by:

8E639BFB11374B6...
Tom Morris (Chair)
Trustee

Signed by:

C3A06AD9D04D453...
Peter Flamman
Trustee

The notes on pages 32 to 44 form an integral part of these financial statements.

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

	Notes	2025 £	2024 £
Cash flows from operating activities	22	<u>(122,665)</u>	<u>402,934</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		4,608	3,990
Purchase of property, plant and equipment		<u>(6,600)</u>	<u>(1,099)</u>
Net cash provided by investment activities		<u>(1,992)</u>	<u>2,891</u>
Change in cash at bank and in hand in the reporting period		(124,657)	405,825
Cash at bank and in hand at the beginning of the reporting period		<u>939,510</u>	<u>533,685</u>
Cash at bank and in hand at the end of the reporting period		<u><u>814,853</u></u>	<u><u>939,510</u></u>

Theatre de Complicite Education 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued October 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 notes.

The company and its subsidiary comprise a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group financial statements.

The financial statements present information about it as an individual undertaking and not about its group.

1.2. 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

- Charitable activities

Theatre 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.

1.3. 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

- Costs of raising funds

Costs incurred in attracting donations, and those incurred in trading activities that raise funds.

- Charitable activities

Theatre production costs - costs incurred in production and running of productions toured 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.

Theatre de Complicite Education Limited**(Limited by Guarantee)****Notes to The Financial Statements
for the year ended 31 March 2025****1.4. Tangible fixed assets and depreciation**

Individual fixed assets costing £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:

Furniture/fittings	-	20% on cost
Office equipment	-	50% on cost
Touring equipment	-	50% on cost

1.5. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6. 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 and trade discounts due.

1.7. 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.

1.8. 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.

1.9. Leasing

Rentals payable under operating leases are charged to the income and expenditure account on a straight line basis over the lease term.

1.10. Stock

Stock is valued at the lower of cost and net realisable value.

1.11. Pensions

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

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

1.12. 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.

1.13. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated at the date of the transactions. All gains and losses on exchange are written off in the income and expenditure account.

1.14. 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.

1.15. 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 has been derived from the principal activity. The proportion of incoming resources derived from outside the UK amounted to 18% (2024 - 53%).

3. Net income/(expenditure) for the year is stated after charging:	2025	2024
	£	£
Depreciation of tangible fixed assets	3,849	810
Deficit on foreign exchange	2,069	7,249
Auditors' remuneration		
- external audit	7,500	6,500
- other services	3,500	7,250
	<u> </u>	<u> </u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

4. Trustees' emoluments and reimbursed expenses

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

The aggregated amount reimbursed to two Trustees during the year was £142 (2024 - £nil) relating to travel costs. Royalty payments of £391 (2024 - £nil) were made to one Trustee.

5. Staff costs and numbers

	2025	2024
	£	£
Staff costs		
Salaries and wages	365,401	593,373
Social security costs	33,684	22,630
Pension costs	32,392	25,277
	<u>431,477</u>	<u>641,280</u>

One employee earned between £70,000 - £79,999 during the year (2024 - nil).

No employee earned between £60,000 - £69,999 during the year (2024 - nil).

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 £416,291 which includes creative director fees and pension contributions (2024 - £175,593).

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/touring	2	15
Creative engagement/education	1	-
Support (including fundraising)	7	5
	<u>10</u>	<u>20</u>

6. 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 company also contributes to the Equity Pension Scheme for performers and stage managers. The pension charge represents contributions due from the company and amounted to £32,392 (2024 - £25,277).

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

7. 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.

8. Fixed assets - tangible assets	Furniture/ fittings	Office equipment	Touring equipment	Total
	£	£	£	£
Cost				
1 April 2024	2,438	26,206	2,045	30,689
Additions	-	6,600	-	6,600
	<hr/>	<hr/>	<hr/>	<hr/>
31 March 2025	2,438	32,806	2,045	37,289
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
1 April 2024	2,437	25,656	2,044	30,137
Charge for year	-	3,849	-	3,849
	<hr/>	<hr/>	<hr/>	<hr/>
31 March 2025	2,437	29,505	2,044	33,986
	<hr/>	<hr/>	<hr/>	<hr/>
Net book values				
31 March 2025	1	3,301	1	3,303
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
31 March 2024	1	550	1	552
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9. Fixed Asset Investments

**Subsidiary
undertakings
shares**

Cost

1 April 2024 /
31 March 2025

£

1

Net book values

31 March 2025

1

31 March 2024

1

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

9.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following company:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertaking			
Complicite Enterprises Limited	United Kingdom	Ordinary	100%
Registered number 05024565	EW - England & Wales		

The Company remained dormant during the year. Its aggregate amount of capital and reserves and the results of this undertaking for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
	£	£
Complicite Enterprises Limited	<u>1</u>	<u>-</u>

10. Stocks	2025	2024
	£	£
Stocks	<u>5,719</u>	<u>7,298</u>
11. Debtors	2025	2024
	£	£
Trade debtors	50,033	65,320
Other debtors	28,161	25,536
Prepayments and accrued income	37,763	117,416
	<u>115,957</u>	<u>208,272</u>

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

12. Cash at bank and in hand	2025	2024
	£	£
Cash on deposits	200,790	71,480
Cash at bank	613,147	867,154
Cash in hand	916	876
	<u>814,853</u>	<u>939,510</u>
	<u><u>814,853</u></u>	<u><u>939,510</u></u>
13. Creditors: amounts falling due within one year	2025	2024
	£	£
Trade creditors	51,831	35,552
Other taxation/social security	9,782	7,528
Other creditors	78,476	137,570
Accruals	11,000	42,900
Deferred income (note 14)	370	-
	<u>151,459</u>	<u>223,550</u>
	<u><u>151,459</u></u>	<u><u>223,550</u></u>
14. Deferred income		£
Balance at 1 April 2024		-
Amount deferred in the year		370
Balance at 31 March 2025		<u>370</u>
		<u><u>370</u></u>

Deferred income relates to grant and fee income received in advance.

15. Limited by guarantee

The private limited company is limited by guarantee, is registered in EW - England & Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £100, to the company should it be wound up. At 31 March 2025 there were 7 members.

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

16. Unrestricted funds	Brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Carried forward £
General fund	276,556	1,012,555	(1,182,629)	83,000	189,482
Designated funds:					
Transfer reserve	50,000	-	-	(50,000)	-
Wind-up costs	370,000	-	-	(45,000)	325,000
Production	100,000	-	-	-	100,000
Research & Development	50,000	-	-	-	50,000
Creative engagement	25,000	-	-	-	25,000
Artist development	25,000	-	-	-	25,000
Artistic Director home office	-	-	-	12,000	12,000
	<u>896,556</u>	<u>1,012,555</u>	<u>(1,182,629)</u>	<u>-</u>	<u>726,482</u>

Transfer reserve

While the company transitions out of London this fund was available to support new premises opportunities.

With the move to a new office in Gloucester, and downsizing the office in London complete, this reserve is no longer needed.

Wind-up costs

Our policy is to keep sufficient free reserves to cover up to six months core costs, plus a small provision for current liabilities and commitments. This reserve has been updated now the office moves have been completed.

Production

On-going reserve to put towards capitalisation of productions that is intended to be reflat by touring over subsequent (2/3) yearly cycles. New signature productions require substantial working capital to fund lengthy development periods and the mounting of the initial tour. This reserve is especially important in today's environment. This amount enables us to be confident we have the funds required to move forward with the next major show.

Research & Development

This is the essential lifeblood of the Company's creative output and the reserve ensures that there are resources to fund unbudgeted R & D initiatives to explore new ideas, either for productions helmed by Simon McBurney, or artistic projects that the Company develops an interest in.

Creative engagement

On-going reserve to subsidise creative engagement costs where programmes cannot be fully funded through other income streams.

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

Artist development

On-going reserve to subsidise Mudlarks, the company's ideas development programme, and provide seed funding for artists on the Mudlarks programme, or who connect with Complicité in other ways, to help bring their ideas to fruition.

Artistic Director home office

Reserve agreed by the Trustees in October 2020 to support the Artistic Director to fit out a working space at home for Complicité business.

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

17. Restricted funds	Brought forward	Incoming resources	Outgoing resources	Carried forward
	£	£	£	£
A Complicité Journey	7,042	30,000	(18,240)	18,802
Drive Your Plow (Rebel Voices)	1,952	20,000	(21,952)	-
Grief Chorus	-	16,220	-	16,220
Feasibility Study	-	3,500	(3,500)	-
Fundraising	-	17,050	(7,550)	9,500
Can I Live?	18,226	-	(856)	17,370
Mudlarks	3,307	38,400	(41,707)	-
Mudlarks Young Devisers	5,000	8,000	(13,000)	-
Archive	-	3,000	(3,000)	-
	<u>35,527</u>	<u>136,170</u>	<u>(109,805)</u>	<u>61,892</u>

A Complicité Journey

To deliver our in-depth schools project, A Complicité journey, to three school classes in Brent, Jan - April 2025.

Drive Your Plow (Rebel Voices)

To deliver our engagement project, Rebel Voices, in partnership with Torch Theatre, Third Age Project and the Ruth Winston Community Centre working with women over 65 to explore their stories of invisibility and rebellion through the medium of theatre.

Grief Chorus

To deliver our engagement project, Grief Chorus, working with community members in Brent and wider London to explore the relationship between Grief, voice and joy.

Feasibility Study

To prepare for our move out of London, review our operational model and undertake an appraisal process of potential locations where we might base ourselves in the SW from mid 2024.

Fundraising

Work with strategist, fundraiser and writer Tom Ryalls to review our existing funding narrative and create a robust logic model, master bid and fundraising strategy. Work with a freelance prospect research company, Prospecting for Gold and with the Access Group to set up a customer relation management (CRM) system.

Can I Live?

To deliver subsidise community screenings of our film Can I Live? and to set plans for a follow up project CIL? 2.

Mudlarks

To deliver our ideas development programme, supporting emerging and mid career artists across a range of programmes.

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

Mudlarks Young Devisers

To deliver our free training programme for young people with an interest in exploring devised theatre and from unrepresented backgrounds in the arts.

Archive

To carry out a scoping exercise and options analysis on our archive.

18. 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	3,303	-	-	3,303
Investments	1	-	-	1
Net current assets	186,178	537,000	61,892	785,070
	<u>189,482</u>	<u>537,000</u>	<u>61,892</u>	<u>788,374</u>

19. Financial commitments

At 31 March 2025 the company had future minimum lease payments under non-cancellable operating leases, with payments falling due as follows:

	2025	2024
	£	£
Due:		
Within one year	20,730	67,710
Between one and five years	4,950	25,680
	<u>25,680</u>	<u>93,390</u>

20. Related party transactions

One Trustee made a donation of £5,000 to the charity in the year.

There were no other related party transactions which require disclosure in the financial statements.

Theatre de Complicite Education Limited

(Limited by Guarantee)

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

21. Gross Cash Flows

	2025	2024
	£	£
Returns on investments and servicing of finance		
Interest received	4,608	3,990
	<u> </u>	<u> </u>
Capital expenditure		
Payments to acquire tangible assets	(6,600)	(1,099)
	<u> </u>	<u> </u>

22. 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)	(143,709)	27,348
Depreciation	3,849	810
Dividends, interest and rents from investments	(4,608)	(3,990)
Decrease/(increase) in stocks	1,579	(7,298)
Decrease in debtors	92,315	491,133
(Decrease) in creditors	(72,091)	(105,069)
	<u> </u>	<u> </u>
Net cash outflow from operating activities	(122,665)	402,934
	<u> </u>	<u> </u>