



**ANNUAL REPORT
AND
FINANCIAL STATEMENTS**

31 March 2025

COMPANY REGISTRATION NUMBER: 03448268

CHARITY REGISTRATION NUMBER: 1071304

**Frank Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JH**



Finborough Theatre – Directors and Trustees Report 2024-2025

YEAR ENDED 31 MARCH 2025

LEGAL AND ADMINISTRATIVE INFORMATION

DIRECTORS AND TRUSTEES:

Angus Chisholm	Resigned 28 November 2024
Patrick Henry Cunliffe Foster	Appointed 17 June 2025
Geraldine Kelly	Appointed 14 May 2024
Russell Levinson	
Pembe al Mazrouei	
Robbie Kings	Resigned 15 April 2025
John William Terry	
Anna-Marie Jane Wallis	
Richard James Williamson	Appointed 1 August 2025

COMPANY SECRETARY

Neil McPherson

REGISTERED OFFICE:

118 Finborough Road
London
SW10 9ED

INDEPENDENT EXAMINER:

Frank S Lachman
31 Fairview Way
Edgware
Middlesex
HA8 8JH

CHARITY REGISTRATION NUMBER:

1071304

COMPANY REGISTRATION NUMBER:

03448268

Finborough Theatre – Directors and Trustees Report 2024-2025

The directors / trustees present their report and the financial statements for the year ended 31 March 2025.

RESPONSIBILITIES OF DIRECTORS

Company Law, which is applicable to charitable companies in England and Wales, requires the directors, who are also trustees of the company, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year.

In preparing those financial statements, the directors/trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting 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 company will continue in business.

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

PRINCIPAL ACTIVITY AND CHARITABLE OBJECTIVE

The objects of the charity are to advance education for the public benefit through the promotion of the arts with particular but not exclusive reference to the dramatic arts. The principal objective of the company continued to be the arrangement and performance of works at the Finborough Theatre, and elsewhere.

ORGANISATION AND CONSTITUTION

The company was incorporated on 10th October 1997 and is governed by its Memorandum and Articles of Association. The company is limited by guarantee and has no share capital. The guarantees of individual members are limited to £1.

The day-to-day administration of the charity is under the control of the Artistic Director, Neil McPherson.

The board of directors may from time to time and at any time appoint any member of the company as a member of the board of directors, either to fill a casual vacancy or to fill the board of directors, provided that the prescribed maximum be not thereby exceeded.

RISK MANAGEMENT

The company undertakes periodic reviews for different areas of risk including insurance cover, health and safety policies in the workplace and whilst performing; working with young children; financial affairs; personnel practices; and ICT technology.

ASSETS

The movement in fixed assets is shown in Note 6 to the accounts.

ACCOUNTANTS

A resolution proposing the re-appointment of Frank Lachman as Independent Examiner will be submitted at the Annual General Meeting.

SUMMARY OF THE YEAR

This was another busy year for the Finborough Theatre. Our twelve main productions included four world premieres, one European premiere, two UK premieres, one English premiere and one London premiere. There were three rediscoveries, including *The Silver Cord* which had not been performed in London for nearly one hundred years.

We continued to offer an international programme with plays by writers from England, Scotland, Northern Ireland, Australia, the United States, Canada, Ukraine, Czechia, and Germany.

With funding from the Canada Council for the Arts and the Manitoba Arts Council, we hosted multi-award-winning Canadian playwright Vern Thiessen for a three week UK residency at the Finborough Theatre, including a reading of his play *Bluebirds*. This was the first time his work has been heard in London. We have always been known for our commitment to Canadian theatre makers, and we hope that there will be many more such collaborations.

Finborough Theatre – Directors and Trustees Report 2024-2025

#FinboroughFrontier, a digital initiative to complement our live work, continued to make videos and other digital initiatives available free, including our #VoicesFromUkraine video series, the Earl's Court Walking Tours - an interactive celebration of the vivid history of our local community with geolocated sound and virtual listening options available - and curated music playlists on The Finborough Theatre on Spotify. Work continued throughout the year on our first foray into audio drama, *Remember Your Lovers – The Poetry of Sidney Keyes*, including a recording session with acting legend Claire Bloom.

We were deeply saddened by the sudden death of our trustee and former Technical Manager Angus Chisholm in November 2024, following a tragic accident. Angus's contributions to the theatre, as a Trustee and in his invaluable technical work and innovations, have been invaluable, and his passing is a devastating loss. Our sympathy goes to his family and his many friends. We were honoured to have ensured that he was remembered during the 2025 Olivier Awards ceremony.

Our Chair, Robbie Kings left us for personal reasons. We are indebted to him for his hard work and contribution to the theatre. We welcomed new trustees to the Board: Geraldine Kelly joined during the year, Patrick Foster and Richard Williamson after the year-end.

Despite the pressures of inflation, we kept ticket prices and a range of concession offerings unchanged, in order to maintain accessibility for the theatre.

Our congratulations go to the artistic team for the awards and recognition they have earned from the theatrical community and media. They have also enjoyed success and impact with a number of national and international transfers of Finborough Theatre productions to other theatres. Our wider literary team continues to review an enormous number of scripts so that we can identify talent and good writing for presentation at our theatre.

Fundraising is an increasingly important focus of attention, in order to improve the fabric of the theatre, present exciting work fitting our ambitions and standards, provide appropriate staffing, and ensure creatives are paid properly. Our Fundraising Director and Development Board have continued to run new fundraising initiatives and widen our network of supporters.

We remain intensely grateful for the dedication of the team, including management, staff, volunteers, trustees and development board members, who all play their role in helping us produce the work for which the Finborough is renowned; a result out of all proportion to the number of people involved and the tiny size of the theatre. We are also deeply grateful for the long-term support of our customers, supporters and Friends. We look forward to another successful year.

ARTISTIC POLICY

In the financial year 2024-25, the Finborough Theatre continued its multi-award-winning artistic policy.

The Finborough Theatre believes in supporting companies and individuals in their artistic development and building long-term partnerships. The vast majority of work presented at the Finborough Theatre has been made and developed by artists with whom we have an ongoing relationship. Many companies and individuals produce a series of productions with us. The Finborough Theatre operates primarily as a presenting house, but its programme is strictly curated. It actively seeks out plays and talent meeting its artistic policy and works to bring them together to build its exciting programme.

We programme:

- Full length new plays from the UK, with a bias towards work on political, social, historical and cultural issues.
- UK premieres of work from overseas.
- Ambitious revivals of neglected drama written after 1800.
- Adaptations of neglected books written after 1800.
- Music theatre from 1800 onwards.
- Plays about the local area, local history or personalities.

We do not present any play that has been presented anywhere in London in the last 25 years, including transfers from other London venues.

We encourage productions that place diversity at their heart, whether from Global Majority artists, artists with a disability, or those tackling gender equality and representation.

We strive not to be London-centric in our programming, and welcome stories from around the British Isles and from overseas which may not be regularly represented on London stages. We regularly programme work in the indigenous languages of the British Isles including plays in Welsh, Scots and Scots Gaelic.

2024-25 PRODUCTIONS

Tuesday, 19 March - Saturday, 13 April 2024

FOAM

by Harry McDonald

Directed by Matthew Iliffe

The world premiere.

London Pub Theatres Standing Ovation Award for Best Production

The Stage Debut Award nomination for Harry McDonald as Best Writer

Must See Show, Fringe Review

★★★★★ Five Stars, *LondonTheatre1*

★★★★★ Five Stars, *London Pub Theatres*

★★★★★ Five Stars, *Queer Guru*

★★★★★ Five Stars, *The New Current*

★★★★★ Five Stars, *AJ Loves Theatre*

★★★★★ Five Stars, *West End Best Friend*

★★★★ Four Stars, *The Stage*

★★★★ Four Stars, *The Arts Desk*

★★★★ Four Stars, *Everything Theatre*

★★★★ Four Stars, *The Spy in the Stalls*

★★★★ Four Stars, *London Living Large*

Tuesday, 16 April - Saturday, 11 May 2024

BANGING DENMARK

by Van Badham

Directed by Sally Woodcock

The European premiere.

OffWestEnd Award Nomination Lead Performance in a Play – Rebecca Blackstone

London Pub Theatres Standing Ovation Award Nomination

Must See Show, Fringe Review

★★★★★ Five Stars, *All That Dazzles*

★★★★★ Five Stars, *Adventures in Theatreland*

★★★★★ Five Stars, *The Reviews Hub*

★★★★★ Five Stars, *Reviews Gate*

★★★★★ Five Stars, *Pink Prince Theatre*

★★★★ Four Stars, *LondonTheatre1*

★★★★ Four Stars, *North West End*

★★★★ Four Stars, *Theatre and Art Reviews*

★★★★ Four Stars, *West End Best Friend*

★★★★ Four Stars, *Breaking the Fourth Wall*

★★★★ Four Stars, *Morning Star*

★★★★ Four Stars, *Love London Love Culture*

★★★★ Four Stars, *London Pub theatres*

★★★★ Four Stars, *The Recs*

Finborough Theatre – Directors and Trustees Report 2024-2025

Tuesday, 14 May – Saturday, 8 June 2024

THE TAILOR OF INVERNESS

Written and Performed by Matthew Zajac

Directed by Ben Harrison

Off West End Award Nomination Performance Piece – Matthew Zajac

Must See Show, *Fringe Review*

★★★★★ Five Stars, *Theatre Buzz UK*

★★★★★ Four Stars, *The Stage*

★★★★★ Four Stars, *Adventures in Theatreland*

★★★★★ Four Stars, *Susan Elkin*

★★★★★ Four Stars, *LondonTheatre1*

★★★★★ Four Stars, *The Quintessential Review*

★★★★★ Four Stars, *Plays To See*

★★★★★ Four Stars, *Theatre Bubble*

Tuesday, 11 June – Saturday, 6 July 2024

KAFKA

Translated, Devised and Performed by Jack Klaff

Directed by Colin Watkeys

Hidden Gem, *Fringe Review*

★★★★★ Five Stars, *Lou Reviews*

★★★★★ Five Stars, *LondonTheatre1*

★★★★★ Four Stars, *The Upcoming*

★★★★★ Four Stars, *London Pub Theatres*

★★★★★ Four Stars, *Aline Waites Reviews*

★★★★★ Four Stars, *Paul in London*

★★★★★ Four Stars, *UK Theatre Web*

★★★★★ Four Stars, *Jewish Renaissance*

Presented in the centenary year of Kafka's death.

Kafka subsequently transferred to 59E59 Theaters, New York City from 12 June – 29 June 2025

Tuesday, 9 July – Saturday, 3 August 2024

THE TRUMPETER

by Inna Goncharova, translated by John Farndon

Directed by Vladimir Shcherban

The UK premiere.

Exciting Work, *Fringe Review*

★★★★★ Four Stars, *LondonTheatre1*

★★★★★ Four Stars, *Plays to See*

The run of *The Trumpeter* was accompanied by a series of informal post-show events including poetry readings, music, playreading, play performances, discussions and debates, all inspired by Ukraine or conflict in general.

Friday, 19 July 2024

Canadian Playwright Residency and Playreading

VERN THIESSEN AND BLUEBIRDS

With funding from the Canada Council for the Arts and the Manitoba Arts Council, multi-award-winning Canadian playwright Vern Thiessen undertook a three week UK residency at the Finborough Theatre, including a reading of his play *Bluebirds*, directed by Vicky Moran. This staged reading was the first time his work has been heard in London.

Finborough Theatre – Directors and Trustees Report 2024-2025

Tuesday, 13 August – Saturday, 31 August 2024

Refurbishment

Tuesday, 3 September – Saturday, 28 September 2024

THE SILVER CORD

by Sidney Howard

Directed by Joe Harmston

The first London production since 1927.

London Pub Theatres - Standing Ovation Nomination

OffWestEnd Award nomination for Best Ensemble

OffWestEnd Award nomination for Best Set Design

Outstanding Show, *Fringe Review*

★★★★★ Five Stars, *LondonTheatre1*

★★★★★ Five Stars, *North West End UK*

★★★★★ Five Stars, *AJH Loves Theatre*

★★★★★ Five Stars, *Morning Star*

★★★★ Four Stars, *The Arts Desk*

★★★★ Four Stars, *London Pub Theatres*

★★★★ Four Stars, *The Stage*

★★★★ Four Stars, *The Upcoming*

★★★★ Four Stars, *Plays To See*

★★★★ Four Stars, *Breaking The Fourth Wall*

★★★★ Four Stars, *Everything Theatre*

Tuesday, 1 October – Saturday, 26 October 2024

BERYL COOK: A PRIVATE VIEW

Written, performed and painted by Kara Wilson

OffWestEnd Award nomination for Best Solo Performance in a Play

OffWestEnd Award nomination for Best Set Design

Groundbreaking Work, *Fringe Review*

★★★★★ Five Stars, *British Theatre Guide*

★★★★ Four Stars, *Edinburgh Guide*

★★★★ Four Stars, *The Recs*

★★★★ Four Stars, *LondonTheatre1*

★★★★ Four Stars, *Broadway World*

★★★★ Four Stars, *Theatre and Art Reviews*

Tuesday, 29 October – Saturday, 23 November 2024

BURNT-UP LOVE

Written and Directed by Ché Walker

The world premiere.

OffWestEnd Award nomination for New Play

OffWestEnd Award nomination for Performance Ensemble

London Pub Theatres Standing Ovation Award Nomination

Lyn's Picks – Critic's Pick by Lyn Gardner for *Stagedoor*

Hidden Gem, *Fringe Review*

Named as one of the Top 10 Best Plays of the Year by *The Observer*

★★★★ ½ Four ½ Stars, *London Pub Theatres*

★★★★ Four Stars, *The Stage*

★★★★ Four Stars, *The Observer*

★★★★ Four Stars, *LondonTheatre1*

Finborough Theatre – Directors and Trustees Report 2024-2025

- ★★★★ Four Stars, *The Reviews Hub*
- ★★★★ Four Stars, *Everything Theatre*
- ★★★★ Four Stars, *Plays to See*
- ★★★★ Four Stars, *Morning Star*
- ★★★★ Four Stars, *Squirrp*
- ★★★★ Four Stars, *The Arts Desk*

Tuesday, 26 November – Saturday, 21 December 2025

LIES WHERE IT FALLS

Written and Performed by Ruairi Conaghan
The English premiere.

OffWestEnd Award nomination for Performance Piece
Hidden Gem, *Fringe Review*

- ★★★★ Four Stars, *The Reviews Hub*
- ★★★★ Four Stars, *Everything Theatre*
- ★★★★ Four Stars, *LondonTheatre1*
- ★★★★ Four Stars, *ReviewsGate*
- ★★★★ Four Stars, *Jadar*
- ★★★★ Four Stars, *Squirrp*

Tuesday, 7 January – Saturday, 1 February 2025

BELLY OF THE BEAST

by Saana Sze
Directed by Dadiow Lin

The world premiere.

London Pub Theatres Standing Ovation Award Nomination
Highly Recommended Show, *Fringe Review*
Saana Sze nominated for The Stage Debut Award for Best Writer

- ★★★★ Four Stars, *LondonTheatre1*
- ★★★★ Four Stars, *The Stage*
- ★★★★ Four Stars, *North West End UK*
- ★★★★ Four Stars, *Broadway World*
- ★★★★ Four Stars, *London Pub Theatres*
- ★★★★ Four Stars, *Fairy Powered Productions*
- ★★★★ Four Stars, *A Young(ish) Perspective*

Tuesday, 10 February – Saturday, 15 March 2025

THE PASSENGER

by Nadya Menuhin
Based on the novel by Ulrich Alexander Boschwitz
Directed by Tim Supple

The world premiere of a new adaptation.

OffWestEnd Awards 'Assessors' Choice'
London Pub Theatres Standing Ovation Award nomination
Must See Show, *Fringe Review*

- ★★★★★ Five Stars, *The Reviews Hub*
- ★★★★★ Five Stars, *Everything Theatre*
- ★★★★★ Five Stars, *Plays To See*
- ★★★★★ Five Stars, *ajhlovestheatre*
- ★★★★★ Five Stars, *Theatre and Tonic*
- ★★★★★ Five Stars, *Theatre and Art Reviews*

Finborough Theatre – Directors and Trustees Report 2024-2025

- ★★★★★ Five Stars, *Theatre Vibe*
- ★★★★★ Five Stars, *Squirrp*
- ★★★★½ Four ½ Stars, *London Pub Theatres*
- ★★★★½ Four ½ Stars, *Susan Elkin Reviews*
- ★★★★ Four Stars, *The Stage*
- ★★★★ Four Stars, *A Young(ish) Perspective*
- ★★★★ Four Stars, *All That Dazzles*
- ★★★★ Four Stars, *The Spy in the Stalls*
- ★★★★ Four Stars, *LondonTheatre1*
- ★★★★ Four Stars, *Liam O'Dell*
- ★★★★ Four Stars, *Jewish Renaissance*

Tuesday, 18 March – Saturday, 12 April 2025

MEN'S BUSINESS

by Franz Xaver Kroetz in a new translation by Simon Stephens
Directed by Ross Gaynor

The UK premiere.

"A daring production achieving things rarely attempted on the London stage." Harry Conway, *London Pub Theatres*
Standing Ovation Award Nomination, *London Pub Theatres*
Groundbreaking Work, *Fringe Review*

- ★★★★ Four Stars, *The Reviews Hub*
- ★★★★ Four Stars, *Plays To See*
- ★★★★ Four Stars, *Paul in London*
- ★★★★ Four Stars, *Morning Star*
- ★★★★ Four Stars, *The Chelsea Citizen*
- ★★★★ Four Stars, *The Irish Times*

THE FINBOROUGH THEATRE ON SPOTIFY

We published soundtracks from Finborough Theatre productions, available to stream for free on Spotify.

Currently available playlists are:

Finborough Theatre Cast Recordings featuring original cast recordings of the Finborough Theatre productions of new musicals by Craig Adams, Charles Miller and Kevin Hammonds; rediscoveries from Julian Slade; and two shows by Ivor Novello. All the musicals featured are available to buy on CD.

Celebrating British Music Theatre featuring music from British musicals and operettas produced at the Finborough Theatre.

Music Theatre Stateside featuring music from American musicals produced at the Finborough Theatre.

It Is Easy To Be Dead featuring music heard in the Olivier Award nominated new play.

I Wish To Die Singing featuring music heard in the award-winning new play.

The Silver Cord featuring music by American composer Amy Beach heard in the Finborough Theatre rediscovery.

We will be adding more playlists from Finborough Theatre productions in the future.

TRANSFERS

During the year, the following Finborough Theatre productions, or productions inspired by the original Finborough Theatre productions, played in the UK and internationally:

- BACON

Rogue Machine Theatre, Los Angeles
February 8 – March 30 2025

- THE RETURN OF BENJAMIN LAY

Quantum Theatre at the Braddock Carnegie Library: 419 Library Street, Braddock, Pittsburgh, PA
January 31 – February 23, 2025

Finborough Theatre – Directors and Trustees Report 2024-2025

Sheen Center for Thought and Culture, New York City, NY
March 14 - April 6, 2025

Quintessence Theatre, Philadelphia, PA
May 1-18 2025

AWARDS

Foam won London Pub Theatres' Standing Ovation Award for Best Production – an award we have now won three years in a row.

A Finborough Theatre production was – for the fourth consecutive year – selected as one of the best plays of the year in a national newspaper, with *Burnt-Up Love* named by The Observer as one of the Best Plays of 2024. The Morning Star selected our rediscovery of *The Silver Cord* ("Confirmed this little theatre as a serious contender with the best.")

Playwright-in-Residence Sophie Swithinbank won the prestigious Sonia Friedman Best Play Award 2024.

Harry McDonald was nominated for Best Writer in 2024 The Stage Debut Awards for *Foam*, alongside Hannah Morley who won the RADIUS Playwriting Competition in association with the Finborough Theatre in 2018.

In the 2025 The Stage Debut Awards, we received another nomination for Best Writer, for new playwright and Playwright on Attachment at the Finborough Theatre, Saana Sze, for *Belly of the Beast*; and two nominations for Best Designer, for Hannah Schmidt for *The Passenger*, and for our own Resident Assistant Designer Juliette Demoulin for her work on many productions during the year, to add to her OffWestEnd Award nomination for Best Designer for *Beryl Cook: A Private View*.

ADDITIONAL ACTIVITIES

FINBOROUGH FORUM

The Finborough Forum is an invitation-only group of playwrights, directors, designers, and other theatre creatives. Members attend monthly meetings, where they take part in a Q&A with a wide range of industry guest speakers, followed by a chance to socialise with fellow theatre practitioners.

The group originally started life in October 2017 as the Finborough Theatre Writers' Group. After a successful two years, the group relaunched as the Finborough Forum in September 2019, expanding its remit to include theatre directors, designers and other creatives associated with the Finborough Theatre, to broaden the discussion and expand the camaraderie that has emerged between the playwrights in the group to other theatre practitioners. Volunteers working with us are also invited to attend Finborough Forum events.

The Finborough Forum was generously supported by The George Goetchius and Donald Howarth Society of Friends Awards from 2019 to 2021. Following the sad death of playwright Donald Howarth in March 2020, the new trustees of the George Goetchius and Donald Howarth Society of Friends Awards decided to withdraw their funding of the Forum; it sadly remains on hiatus until a new funding source can be found. In the meantime, we continue to offer all Finborough Forum members complimentary tickets for the first week of every new production at the Finborough Theatre.

LOCAL HISTORY WEBSITE AND ARTICLES

In order to increase our community engagement and profile, we continued our work on our website on the history of the local area and community. In addition, Artistic Director Neil McPherson continued contributing a monthly series of articles on the rich and diverse history of the local area for our neighbourhood community magazine, *The Court*.

ENHANCING AFFORDABILITY

While our artistic strategy is central to our mission, it is also important to make the Finborough Theatre as affordable as possible for visiting companies, particularly for emerging theatre practitioners. The rent we charge is already one of the lowest in London for a theatre of our size and reputation. But recognising the costs faced by visiting companies, we continued to offer a more flexible business model to reduce their financial risk further.

By opening up the theatre to a wider pool of talent, we will improve diversity and inclusiveness and further enhance the strength of our programming.

STAFFING

Our team is kept small to ensure that our costs to visiting companies are as low as possible so that we are as accessible to as many people as possible.

Finborough Theatre – Directors and Trustees Report 2024-2025

We have just two paid full-time staff: the Artistic Director and a General Manager, and three paid part-time staff, a Fundraising Director, Technical Manager and Bookkeeper.

Our staff at May 2025 were:

Artistic Director | **Neil McPherson**

Founding Director | **Phil Willmott**

General Manager | **Jillian Feuerstein**

Assistant General Manager | **Madison Ambrose**

Fundraising Director | **Jonathan Ellicott**

Playwrights in Residence | **James Graham, Dawn King, Anders Lustgarten, Carmen Nasr, Athena Stevens**

Playwright on Attachment | **Saana Sze**

Peggy Ramsay Foundation / Film 4 Awards Scheme Playwright (Tom Erhardt Bursary) | **Sophie Swithinbank**

Resident Designer | **Alex Marker**

Resident Assistant Designer | **Juliette Demoulin**

Resident Casting Director | **Elizabeth Sweeney**

Technical Manager | **Venus Raven**

Literary Manager | **Sue Healy**

Deputy Literary Manager | **Rhys Hayes**

Literary Assistants | **Lydia McKinley and Tahys Rodriguez**

Literary Assistants (International) | **Rebecca Hagberg Snäckerström and Courtney Wilson**

Associate Producer | **Arsalan Sattari**

Book Keeper | **Patti Williams**

Board of Trustees | **Geraldine Kelly, Russell Levinson, Pembe Al Mazrouei, John Terry and Anna-Marie Wallis**

Development Board | **Diane Banks (Chair), Elizabeth Diaferia, Patrick Foster, Nicolette Kirkby and Klentiana Mahmutaj**

LITERARY TEAM AND POLICY

The Finborough Theatre's Literary Team receives and reports on unsolicited scripts submitted to the Finborough Theatre. Unlike some publicly funded theatres, the Finborough Theatre welcomes unsolicited scripts at any time of the year.

We welcome scripts from both unrepresented and represented writers. We programme productions in accordance with the theatre's artistic policy. We maintain an extensive, pro-writer development process consisting of one-to-one dramaturgy and workshops. As a matter of policy, we do not believe in development for the sake of it and are always actively searching for playwrights and plays that we can actually produce.

We are not interested in just finding the flavour of the month, but in building a lasting and mutually beneficial relationship with a playwright and working closely with them over a long period. For example, we produced plays by writer James Graham every year between 2005-2010 and by Anders Lustgarten every year between 2007-2013.

We seek to develop new work that is:

- Thematically expansive – plays that matter on subjects that matter, regardless of fashion. We are interested in playwrights and plays that present unique challenges to ideological assumptions about community, nation and world.
- Ideologically brave – the Finborough Theatre has developed an enviable reputation as an intellectual hot-house of ideas and confrontation. We are a theatre that programmes politically engaged plays to challenge the vanities, hypocrisies and oppressions of our times. We actively bring fresh voices into social and political debates about the world into a 50-seat theatre in Earl's Court.
- Artistically ambitious – we actively seek playwrights who have moving and unusual insights into the nature of our social world, and whose theatrical voice and vision are unique. We welcome and encourage big, ambitious plays with large casts.

In the financial year 2024-25, the Literary Team received 682 unsolicited scripts, or 57 a month on average. These figures are very similar to last year. 53 scripts received a second read compared to the 68 last year.

VOLUNTEER PROGRAMME

The charity embraces the importance of developing the future generation of artists and creatives through a volunteer programme. Our volunteer programme offers practical experience to bridge the gap between academia and the world of professional theatre. As the Finborough Theatre is such an intimate space, our volunteers gain invaluable experience as they are immediately thrust into the heart of the action, and get to interact closely with our staff and visiting professionals. Each volunteer is offered mentoring advice to provide support on pastoral issues, and personal development to help prepare them for a career in professional theatre.

Finborough Theatre – Directors and Trustees Report 2024-2025

Many of our previous volunteers have gained excellent paid employment through the experience gained with their work with us. Many are now working in high profile positions in UK and overseas theatre. Others have formed their own theatre companies together with professionals and volunteers they met working with us.

We ensure that the volunteer programme is designed so that volunteers can combine it with paid employment. We make every effort to work round the personal circumstances of each individual to ensure that anyone from any socio-economic background is able to volunteer with us if they wish.

MEMBERSHIPS

The Finborough Theatre is a member of the Independent Theatre Council, the Society of Independent Theatres, Musical Theatre Network, The Friends of Brompton Cemetery, The Earl's Court Society, The Kensington Society, and the WEST Theatre Association, Kyiv, Ukraine.

PRICING POLICY

Our pricing policy reflects our strategy of offering affordability and access to our theatre productions to a wide public, especially members of our local community.

Full price tickets to our theatre productions range from £18 to £23, and in the interests of maximum accessibility, have not changed since 2021.

Concession tickets are available for all our theatre productions, but are limited on Friday and Saturday evenings as these are our busiest nights and a full house is essential for financial sustainability.

Our regular concessions apply to other performances on Tuesdays to Sundays:

- A £2-£3 discount on the full price ticket for full time students, senior citizens, under 16s, unemployed and disability claimants
- A group offer for 10 tickets at the price of 9
- £10 for those aged 30 and under during the first week of our main show
- £15 for previews
- £15 for residents of the Royal Borough of Kensington and Chelsea and the London Borough of Hammersmith and Fulham on the first Saturday evening of each production
- Concessions for members of Entertainment Unions on Sunday matinees
- On Tuesdays, all seats are available at the concession price. This is to ensure the theatre is accessible to those who may not otherwise qualify for a concession, but who cannot afford full price tickets

All our online productions are available to watch free, and include subtitled versions through our partner platform Scenesaver, to further increase accessibility.

EQUAL OPPORTUNITIES

The Finborough Theatre operates a policy of equal opportunity for employment, training and advancement.

The aims of our Diversity Policy are: to promote equality of opportunity for all; a workplace where people are treated with dignity and respect and valued for who they are and the contribution they make to the organisation; and active opposition to all forms of prejudice, discrimination, bullying and harassment on the grounds of gender, race, ethnic or national origin, religion, colour, creed, age, class, caring responsibilities, marital status, sexuality, physical ability or mental health.

Equal opportunity statistics for those who worked for us in the financial year 2024-2025:

- Any other White background 36%
- White British 31%
- Any other Asian background 10%
- White Irish 9.5%
- Mixed / multiple ethnic groups 7%
- Indian 5%
- Black African 3%
- White and Asian 2%
- Any other Black background 2%
- Latin American 2%

Finborough Theatre – Directors and Trustees Report 2024-2025

- Jewish 2%
- Not disabled 90%
- Disabled 10%
- Neurodiverse 26%
- Not neurodiverse 74%
- 50% identify as heterosexual
- 17% identify as bisexual
- 16% identify as queer
- 5% identify as Lesbian
- 5% identify as undecided/questioning
- 3% identify as asexual
- 2% identify as pansexual
- 2% identify as demisexual
- 69% identify as women
- 27% identify as men
- 2% identify as non-binary
- 76% have a gender identity that matched with the one assigned at birth
- 24% have a gender identity that differed from the one assigned at birth
- 64% are aged 18-24
- 26% are aged 25-30
- 7% are aged 31-40
- 52% are from a middle socio-economic class
- 48% are from a working socio-economic class

We are actively working on action points in order to address the lack of diversity in our team. We are actively listening and learning and working to being a more welcoming, inclusive and representative space.

THE FINBOROUGH THEATRE BUILDING

There was no tenant for the Finborough Arms Pub from 2020 to 2024. The pub was closed and building works took place for much of that period.

The pub reopened in January 2025 as a Pan-Asian fusion restaurant and bar named Yogi's. We work closely with the management.

ENVIRONMENTAL POLICY

The Finborough Theatre is making a commitment to uphold the highest standards of sustainable operation in its activities, and to minimise the impact of its activities on the environment. We endeavour to improve our environmental performance, and to aim to achieve standards that exceed minimum levels required by legislation and local codes of practice.

We believe that it is our social duty to do whatever is possible to reduce dependence on natural resources, and aim to conserve energy, water, wood, paper and all other resources as a matter of course. We also believe it is our responsibility to minimise our waste output by reducing, reusing and recycling where possible, and to apply these values equally to procurement of goods. We expect our service providers to have a similar ambition, and we will do our utmost to ensure that all contractors share our values.

We recognise that the Finborough Theatre is in a position to educate and inform a large number of people about its aspirations. We will communicate wherever possible with our staff, users, local authority, suppliers, and local community.

Finborough Theatre – Directors and Trustees Report 2024-2025

We take our responsibilities seriously and will continually review our performance to address any shortcomings.

We have our own 100% green electricity supply. Whilst there is still work to do before we are 100% carbon neutral, this is a major step towards that goal.

During the year, we replaced single-use plastic glasses for drinks in the auditorium with paper cups.

FUNDRAISING

We have continued to strengthen our fundraising activity over the past year, guided by the energy and commitment of our Development Board.

New initiatives — including intimate dinners, post-show discussions, and exclusive interviews with some of our theatre's most celebrated alumni — have allowed us to connect more deeply with supporters and friends of the theatre.

We were especially grateful to receive renewed funding from the Earls Court Community Fund, as well as vital support from the Theatres Trust, which enabled us to begin upgrading our ageing lighting stock. These investments help secure the future of our productions and improve the experience for both artists and audiences.

Building on this momentum, we have set ambitious targets for the coming year. We will continue to seek support from Arts Council England, grant-making foundations, and individual donors, ensuring that our theatre remains a place where artists can thrive and our audiences can be inspired.

FINANCIAL REVIEW

During the 2024-2025 financial year the organisation generated £141k of revenues, with a net deficit of £34k.

The revenue came mainly from theatre hire, grants, donations, and gift aid, together with investment income.

The organisation is solvent and is in a position to meet its liabilities while fulfilling its artistic mission.

GOING CONCERN

The directors confirm that a going concern basis is appropriate for the preparation of these accounts. The directors affirm that the company is solvent and will have sufficient resources to function for the 12 months from the date of signing these accounts.

RESERVES POLICY

The directors have set as a target that unrestricted funds should normally be within the range of 6-12 months operating costs.

In setting this range, the board has sought to balance the need to use reserves productively, and the need to manage the theatre's finances prudently to maintain the Finborough as unique, permanent part of London's theatre ecology.

In particular, the board has taken into consideration the theatre's long-term lease on its premises; the theatre and its partners' contracts, planning and commitment horizons of up to 12 months; the financial dependence on the theatre of staff and self-employed creatives; and the theatre's reputation for meeting its financial commitments.

The policy represents a target range, rather than a fixed straitjacket. If funds are outside the range, the board, taking advice from management, will consider what action is appropriate under the circumstances prevailing.

Income from funds invested may be used to improve earnings of actors and others working on the theatre's main in-house productions.

Finborough Theatre – Directors and Trustees Report 2024-2025

DIRECTORS AND TRUSTEES

The following directors/trustees held office during the whole year:

Russell Levinson
Pembel Mazrouei
John William Terry
Anna-Marie Jane Wallis

The following directors/trustees resigned during the year:

Angus Chisholm – resigned 28 November 2024
Robbie Kings – resigned 15 April 2025

The following director/trustee was appointed during the year:

Geraldine Kelly – appointed 14 May 2024

The following directors/trustees were appointed after the end of the year:

Patrick Henry Cunliffe Foster – appointed 17 June 2025
Richard James Williamson – appointed 1 August 2025

RESERVES

The movement in reserves is shown in note 10 to the accounts.

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

This report was approved by the board on 20 October 2025 and signed on its behalf by Russell Levinson.



Finborough Theatre – Independent Examiner’s Report

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS OF THE FINBOROUGH THEATRE

(COMPANY REGISTRATION NUMBER: 03448268)

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st March 2025 which are set out in pages 17 to 23.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity’s trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity’s accounts as carried out under section 145 of the Charities Act 2011 (the '2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S REPORT

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- (1) accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those accounting records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Chartered Accountant
Independent Examiner

31 Fairview Way, Edgware,
Middlesex HA8 8JH

Finborough Theatre – Financial Statements 2024-2025

Statement of Financial Activities (incorporating an Income and Expenditure Account) for the year ended 31st March 2025

		<u>2025</u>			Total Funds	<u>2024</u>			Total Funds
		Restricted Funds	Unrestricted Funds			Restricted Funds	Unrestricted Funds		
			Designated	General			Designated	General	
Income									
Grants and donations	2	20,254	-	46,907	67,161	12,175	-	51,915	64,090
Investment income		-	-	4,872	4,872	-	-	5,613	5,613
Charitable activities	3	-	-	69,088	69,088	-	-	62,721	62,721
Total income		20,254	-	120,867	141,121	12,175	-	120,249	132,424
Expenditure									
Charitable Activity Costs	5	20,394	-	154,968	175,362	7,175	-	167,282	174,457
Total expenditure		20,394	-	154,968	175,362	7,175	-	167,282	174,457
Net Income		(140)	-	(34,101)	(34,241)	5,000	-	(47,033)	(42,033)
Reconciliation of Funds									
Funds brought forward		58,557	157,956	3,165	219,678	49,144	173,371	30,198	252,713
Value adjustment on current asset investments Movement	8	1,697	278	-	1,975	4,413	4,585	-	8,998
Transfer between Funds	8		(50,000)	50,000	-		(20,000)	20,000	-
Funds carried forward	11	60,114	108,234	19,064	187,412	58,557	157,956	3,165	219,678

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

All income and expenditure derive from continuing activities.

Finborough Theatre – Financial Statements 2024-2025

Balance Sheet at 31st March 2025

	<u>Notes</u>	<u>31-Mar-25</u>	<u>31-Mar-24</u>
Fixed assets			
Tangible assets	6	-	-
Current assets			
Debtors	7	21,678	21,605
Financial assets	8	163,488	211,513
Cash at bank and in hand		<u>30,759</u>	<u>21,135</u>
Total current assets		215,925	254,253
Creditors - amounts falling due within one year	9	<u>28,513</u>	<u>34,575</u>
Net current assets		<u>187,412</u>	<u>219,678</u>
Net assets		<u>187,412</u>	<u>219,678</u>
The Funds of the Charity			
Designated		108,234	157,956
Restricted		60,114	58,557
General		19,064	3,165
Total Charity Funds	10	<u>187,412</u>	<u>219,678</u>

For the year ended 31 March 2025 the company was entitled to exemption under section 477(2) of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime under Companies Act 2006.

Approved by the directors on 20 October 2025, and signed on their behalf by Russell Levinson - Director


Russell Levinson

1 Accounting Policies

(a) General

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) (effective 1 January 2022) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Finborough Theatre meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Tangible Fixed Assets

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

Fixtures, fittings and equipment	25% straight line
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(c) Income

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

(d) Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs are allocated to a category either because such costs are directly incurred in relation to such category, or because they are support costs in respect of which an apportionment has been made between the categories.

Support costs consist of infrastructure costs for salaries, premises, and office administration. Such costs are apportioned on a reasonable and consistent basis to the various categories with a view to determining, as accurately as possible, the total resources expended for each category. The basis of apportionment used is either a function of staff time applied to a given activity, or an estimate of the proportion of costs associated with the same, or a combination of both.

Direct and Support costs are separately shown by natural classification in Note 5 to these accounts for each category of cost.

(e) Taxation

The company as a registered charity (number 1071304) is exempt from taxation on most investment income insofar as it is applied for charitable purposes. The company is also exempt from taxation on capital gains.

(f) Debtors

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

(g) 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.

2 Grants and donations

	<u>2025</u>			<u>2024</u>		
	Restricted Funds	Unrestricted Funds	Total Funds	Restricted Funds	Unrestricted Funds	Total Funds
Grants						
Earls Court Development Fund	10,000	-	10,000	-	7,000	7,000
ETPEP Award	2,000	-	2,000	-	2,000	2,000
The Royal Victoria Hall Foundation	2,000	-	2,000	-	-	-
The Grocers' Charity	-	4,500	4,500	-	-	-
Canadian Arts Council	-	869	869	-	-	-
Backstage Trust	-	-	-	5,000	-	5,000
Postcode Lottery	-	-	-	-	25,000	25,000
Hackney Council	-	1,642	1,642	-	-	-
Donations						
Gift Aid Claimed	2,394	4,472	6,866	-	2,775	2,775
Friends	-	13,238	13,238	-	10,242	10,242
Refurbishment Donations	-	-	-	7,175	-	7,175
Programme Fund Donations	3,860	-	3,860	-	-	-
General Donations	-	22,186	22,186	-	4,898	4,898
	<u>20,254</u>	<u>46,907</u>	<u>67,161</u>	<u>12,175</u>	<u>51,915</u>	<u>64,090</u>

3 Charitable activity

	<u>2025</u>		<u>2024</u>	
	Unrestricted Funds	Total Funds	Unrestricted Funds	Total Funds
Fees, commissions, co-productions & hires				
Theatre hire - visiting production companies	68,808	68,808	62,621	62,621
Sundries, hires, recharges and royalties	280	280	100	100
	<u>69,088</u>	<u>69,088</u>	<u>62,721</u>	<u>62,721</u>

4 Net outgoing resources

Net outgoing resources are stated after charging:

Examiner's fee	<u>1,000</u>	<u>1,000</u>
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Finborough Theatre – Notes to the Financial Statements 2024-2025

5 Cost analysis

	Support costs Unrestricted	Charitable Costs Unrestricted	Charitable Costs Restricted	Governance Costs Unrestricted	Total 2025
Creative team fees and royalties	-	76,559	19,000	-	95,559
Production costs	-	4,055	-	-	4,055
Marketing and publicity	-	2,550	-	-	2,550
Support costs					
Insurance	4,072	-	-	-	4,072
Rent	47,157	-	-	-	47,157
Utilities	2,736	-	-	-	2,736
Repairs and maintenance	9,102	-	1,394	-	10,496
Telephone, fax, computer, website and e-mail	3,090	-	-	-	3,090
Accountancy	-	-	-	2,704	2,704
Fundraising	-	-	-	469	469
Bank charges, ticketing and transaction costs	-	-	-	699	699
General expenses and subscriptions	-	-	-	1,775	1,775
Total 2025	<u>66,157</u>	<u>83,164</u>	<u>20,394</u>	<u>5,647</u>	<u>175,362</u>

During the year the company had no employees (2024: none).

Comparatives 2024	Support costs Unrestricted	Charitable Costs Unrestricted	Charitable Costs Restricted	Governance Costs Unrestricted	Total 2024
Creative team fees and royalties	-	71,884	-	-	71,884
Production costs	-	9,648	-	-	9,648
Marketing and publicity	-	2,310	-	-	2,310
Support costs					
Insurance	3,856	-	-	-	3,856
Rent	40,796	-	-	-	40,796
Utilities	3,067	-	-	-	3,067
Repairs and maintenance	11,942	-	7,175	-	19,117
Telephone, fax, computer, website and e-mail	3,450	-	-	-	3,450
Accountancy	-	-	-	2,662	2,662
Fundraising	-	-	-	15,924	15,924
Bank charges, ticketing and transaction costs	-	-	-	435	435
	1,295	-	-	13	1,308
Total 2024	<u>64,406</u>	<u>83,842</u>	<u>7,175</u>	<u>19,034</u>	<u>174,457</u>

6 Tangible fixed assets

	Fixtures fittings & equipment	Total
Cost		
At 1st April 2024	29,990	29,990
Additions	-	-
At 31st March 2025	<u>29,990</u>	<u>29,990</u>
Depreciation		
At 1st April 2024	29,990	29,990
Charge for the year	-	-
At 31st March 2025	<u>29,990</u>	<u>29,990</u>
Net book value		
At 31st March 2025	<u>-</u>	<u>-</u>
At 31st March 2024	<u>-</u>	<u>-</u>

7 Debtors

	2025	2024
Loans to Production Companies	6,609	4,634
Other debtors	3,654	8,348
Prepayments	11,415	8,623
	<u>21,678</u>	<u>21,605</u>

8 Financial assets

	<u>2025</u>			<u>2024</u>		
	Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
Valuation 1st April 2024	53,557	157,956	211,513	49,144	173,371	222,515
Additions in year	-	-	-	-	-	-
Movements in year	-	(50,000)	(50,000)	-	(20,000)	(20,000)
Value adjustment	1,697	278	1,975	4,413	4,585	8,998
Valuation 31st March 2025	<u>55,254</u>	<u>108,234</u>	<u>163,488</u>	<u>53,557</u>	<u>157,956</u>	<u>211,513</u>

9 Creditors - amounts falling due within one year

	2025	2024
Trade creditors	24,979	21,801
Accruals and other creditors	3,534	12,774
	<u>28,513</u>	<u>34,575</u>

10 Reconciliation of movements in funds

	Balance at 1 April 2024	Income	Expenditure	Transfer	Investment value adjustment	Balance at 31 March 2025
Unrestricted Funds						
- General	3,165	120,867	(154,968)	50,000	-	19,064
- Designated	157,956	-	-	(50,000)	278	108,234
Restricted Funds	58,557	20,254	(20,394)	-	1,697	60,114
	<u>219,678</u>	<u>141,121</u>	<u>(175,362)</u>	<u>-</u>	<u>1,975</u>	<u>187,412</u>

The above funds comprise:

General Fund: monies which can be used by the Trustees at their discretion for any purpose and which have not been designated by them previously

Designated Fund: monies designated by the company which may be reallocated to general use. at any time and for any charitable purpose.

Restricted Fund: can only be used for the purpose specified by the donor when making the donation.

11 Analysis of net assets between funds

	Tangible Fixed Assets	Net Current Assets	Total 2025	Total 2024
Restricted Funds	-	60,114	60,114	58,557
Unrestricted Funds:				
General	-	19,064	19,064	3,165
Designated	-	108,234	108,234	157,956
	<u>-</u>	<u>187,412</u>	<u>187,412</u>	<u>219,678</u>

12 Trustees

During the year Angus Chisholm received £2,625 (2024: £6,772) in remuneration and reimbursement of expenses. The payments were at or below market cost and were approved by the other trustees. None of the other trustees received any remuneration from the trust and no expenses were reimbursed or paid to any of them or paid on their behalf whilst trustees.