Kandinsky Theatre Company - Trustees Annual Report and Accounts
1st April 2025 – 31st March 2026

Objectives and Activities

The purpose of the charity as set out in its governing document is to advance education for the public benefit by the promotion of the arts, in particular, but not exclusively, the art of drama. The main activities, in relation to that purpose for the public benefit, were;

- **More Life** ran at the Jerwood Theatre Upstairs, Royal Court in early 2025, concluding its run shortly before the end of the financial year. Some costs fell into the 2025-6 year, including for its staging in Korea.
- **The Alchemist** (working title), our new commission from the Royal Court, began R&D in autumn 2025, with work continuing throughout the financial year.
- **Glorious Exploits** – R&D also undertaken on a stage adaptation of this popular novel.

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit and monitor the Charity's activities and planned programme against its charitable purposes.

Achievements and Performance

- **More Life.** In the previous trustees' report, we detailed the Feb-March 2025 run. Creatives included Kandinsky's core team, James Yeatman and Lauren Mooney, as well as designer Shankho Chaudhuri, composer Zac Gvirtzman and vocal arranger Osnat Schmool. The cast were Marc Elliott, Alison Halstead, Lewis Mackinnon, Tim McMullan, Danusia Samal and Helen Schlesinger. The show sold out before press night and received critical acclaim, including ★★★★ "A smartly composed exploration of greed, loss and the loneliness of eternity, More Life is an incredibly human play about technology" Guardian and ★★★★ "Shankho Chaudhuri's design is beautiful" Whatsonstage. Royalty payments fell into this financial year, some of which were retained within the free reserve to allow us to explore a future life for the show. The script was also licensed by Doosan Arts Centre in Seoul and translated into Korean, enjoying a successful run there, the first time one of our shows has been staged from script without our production attached.
- **The Alchemist** began life as an R&D supported by the Royal Court Theatre, following the successful run of More Life. The R&D took place in autumn 2025, after which the theatre agreed to commission the show, noting that although this would support the core team as writers, they could not support a Kandinsky process, as it is prohibitively expensive. We were able to fundraise from Cockayne to support this process alongside the commission from RCT, and are grateful for the support of both parties. Work took place across the financial year with multiple different workshop strands involving a number of talented collaborators, including sound designer Ben Grant and composer Zac Gvirtzman, as well as performers Thomas Arnold, Ella Bruccoleri, Lois Chimimba, Joseph Edwards, Marc Elliott, Tamzin Griffin, Rebekah Murrell, Shannon Ong, Shubham Saraf, Helen Schlesinger, Marli Sui and Amalia Vitale. Work is ongoing.
- **Glorious Exploits**. This R&D took place from late 2025 to early 2026, an adaptation of Ferdia Lennon's novel Glorious Exploits supported and funded by producer (and adaptation rights holder) Adam Spiegel. Travel, research and writing time took place in late 2025 led by co-lead artists James Yeatman, Lauren Mooney and Anna Himali Howard. A two-week workshop took place in January 2026, with composer Zac Gvirtzman and a company of six actors: Lois Chimimba, Richard Clews, Peter Corboy, Caoilfhionn Dunne, John Rice and Shubham Sharaf. It culminated in a sharing for venues including the RSC and Globe, as well as novelist Ferdia Lennon and his agents. Conversations about next steps are still ongoing.

Financial Review

At the end of the financial period (31st March 2026) the charity held £17,439 in unrestricted funds, which was an increase on the previous year £2,887. The charity holds modest reserves in order to be able to respond to short term cash needs during activity. Activity is budgeted and planned as per successful funding applications and venue contracts, and so reserve levels needed are low. The Charity does not have any significant overheads to budget for, and there are no ongoing financial commitments for overheads or staff costs that would require reserves to be held in case of any decrease in activity.

Structure, Governance and Management

- Governing document: Memorandum & Articles of Association
- Charity Structure: Company Limited by Guarantee & Registered Charity
- Trustee selection: The charity may by ordinary resolution appoint a person who is willing to act to be a director, and determine the rotation in which any directors are to retire.

Reference and Administrative Details

- Charity Name: Kandinsky Theatre Company
- Registered Charity Number: 1134756
- Registered Company Number: 7169361
- Principal Address: 4 Sansom Street, London, SE5 7RE
- Trustees:

Michael Walling (Chair) appointed 14/12/2020
Julian Connerty, appointed 10/11/2022
Roxan Kamali-Sarvestani, appointed 29/3/2021
Velin Messalski, appointed 24/9/2025
Rishi Trikha, appointed 04/06/2025

Signed on behalf of the Trustees by

Michael Walling:

Date: 8/9/26.

Velin Messalski:

Date: 03/09/26

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees	Kandinsky Theatre Company		
On accounts for the year ended	31st March 2026	**Charity no (if any)**	1134756
Set out on pages	1 to 13		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2026**.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

** Please delete the words in the brackets if they do not apply.*

Signed:	Katie Collis	**Date:**	08/09/2026
Name:	Katherine Collis		
Relevant professional qualification(s) or body (if any):	Chartered Accountant (ICAEW) FCA, BSC (Hons)		
Address:	20 Sherwood Avenue, St. Albans, Hertfordshire, AL4 9QL		

Kandinsky Theatre Company		Charity No	1134756		
		Company No	7169361		
Annual accounts for the period					
Period start date	**01-Mar-25**	**To**	Period end date	31-Mar-26	

Section A Statement of financial activities (including summary income and expenditure account)

Recommended categories by activity	Guidance Note	**Unrestricted funds £**	**Restricted income funds £**	**Endowment funds £**	**Total funds £**	**Prior year funds £**
Income		F01	F02	F03	F04	F05
Income and endowments from:						
Donations and legacies	S01	-	-	-	-	-
Charitable activities	S02	8,412	34,048	-	42,460	60,605
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-	-	-	-
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
Total	S07	8,412	34,048	-	42,460	60,605
Expenditure						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	5,495	24,741	-	30,236	56,659
Separate material expense item	S10	-	-	-		
Other	S11	30	-	-	30	2,954
Total	S12	5,525	24,741	-	30,266	59,613
Net income/(expenditure) before tax for the reporting period	S13	2,887	9,307	-	12,194	992
Tax payable	S14	-	-	-	-	-
Net income/(expenditure) after tax before investment gains/(losses)	S15	2,887	9,307	-	12,194	992
Net gains/(losses) on investments	S16	-	-	-	-	-
Net income/(expenditure)	S17	2,887	9,307	-	12,194	992
Extraordinary items	S18	-	-	-	-	
Transfers between funds	S19			-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S20	-	-	-	-	-
Other gains/(losses)	S21	-	-	-	-	-
Net movement in funds	S22	2,887	9,307	-	12,194	992
Reconciliation of funds:						
Total funds brought forward	S23	14,552	-	-	14,552	13,560
Total funds carried forward	S24	17,439	9,307	-	26,746	14,552

Annual accounts for the period | Period start date: 01-Mar-2025 | To period end date: 31-Mar-2026

Section B Balance sheet

	Guidance note	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
		F01	F02	F03	F04	F05
Fixed assets						
Intangible assets (Note 15)	B01	-	-	-	-	-
Tangible assets (Note 14)	B02	-	-	-	-	-
Heritage assets (Note 16)	B03	-	-	-	-	-
Investments (Note 17)	B04	-	-	-	-	-
Total fixed assets	B05	-	-	-	-	-
Current assets						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	-	-	-	-	-
Investments (Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)	B09	17,438	9,307	-	26,745	14,552
Total current assets	B10	17,438	9,307	-	26,745	14,552
Creditors: amounts falling due within one year (Note 20)	B11	-	-	-	-	-
Net current assets/(liabilities)	B12	17,438	9,307	-	26,745	14,552
Total assets less current liabilities	B13	17,438	9,307	-	26,745	14,552
Creditors: amounts falling due after one year (Note 20)	B14	-	-	-	-	-
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	17,438	9,307	-	26,745	14,552
Funds of the Charity						
Endowment funds (Note 27)	B17	-			-	-
Restricted income funds (Note 27)	B18		9,307		9,307	-
Unrestricted funds	B19	17,439		-	17,439	14,552
Revaluation reserve	B20				-	
Fair value reserve	B21					
Total funds	B22	17,439	9,307	-	26,746	14,552

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors	Print Name	Date of approval dd/mm/yyyy
	Michael Walling	08/09/2026
	Michael A Wall	
Signature of director authenticating accounts being sent to Companies House	Signature	Date dd/mm/yyyy
	VISION FOR SHELTER	08/09/2026
	Bell	

Section C Notes to the accounts

Note 1 **Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

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

The accounts have been prepared in accordance with:

• and with*	✓	the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
• and with*	✓	the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

• and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*	FRS102

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	***not applicable***
Disclosure of any uncertainties that make the going concern assumption doubtful;	***not applicable***
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	***not applicable***

1.3 Change of accounting policy

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note { }.

Yes*	✓	* -Tick as appropriate
No*		

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

Yes*	✓	* -Tick as appropriate
No*		

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS102 SORP).

Yes*		* -Tick as appropriate
No*	✓	

Note 2 Accounting policies

2.1 INCOME

		Yes*	No*	N/a*
Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: • the charity becomes entitled to the resources; • it is more likely than not that the trustees will receive the resources; • the monetary value can be measured with sufficient reliability.	✓		
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	✓		
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	✓		
	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).	✓		
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.			✓
Government grants	The charity has received government grants in the reporting period		✓	
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	✓		
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	✓		
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.			✓
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.			✓
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.			✓
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.			✓
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.			✓
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.			✓
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.			✓
Support costs	The charity has incurred expenditure on support costs.	✓		
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.			✓
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.			✓

		Yes*	No*	N/a*
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.			✓
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.			✓
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.			✓
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.			✓

2.2 EXPENDITURE AND LIABILITIES

		Yes*	No*	N/a*
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	✓		
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.			✓
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.			✓
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.			✓
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.			✓
Redundancy cost	The charity made no redundancy payments during the reporting period.			✓
Deferred income	No material item of deferred income has been included in the accounts.	✓		
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts		✓	
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	✓		
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.			✓

2.3 ASSETS

Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least			
	They are valued at cost.			✓
	The depreciation rates and methods used are disclosed in note 14.			
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15.			✓
	They are valued at cost.			✓
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.		✓	
	They are valued at cost.			✓
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.			✓
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments			✓
Stocks and work in	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or			

		Yes*	No*	N/a*
progress	net realisable value.			✓
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.			✓
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.			✓
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	✓		
Current asset investments	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity of loss than one year held for investment purposes rather than to meet short-term cash commitments as they fall due.		✓	
	They are valued at fair value except where they qualify as basic financial instruments.			✓

Note 3 Income

	Analysis of income	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	-	-	-	-	-
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	
	Total	-	-	-	-	-
Charitable activities:	Box Office income (including Tax Relief)	-	-	-	-	-
	Project Specific Grant Income	-	26,948	-	26,948	17,320
	Other	8,412	7,100	-	15,512	43,285
	Total	8,412	34,048	-	42,460	60,605
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income	-	-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Separate material item of income		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME		8,412	34,048	-	42,460	60,605

Note 4 Analysis of Expenditure

Analysis	This year Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Last year Unrestricted funds	Restricted income funds	Endowment funds	Total funds
Expenditure on raising funds:								
Staging fundraising events	-	-	-	-	-	-	-	-
Total Expenditure on raising funds	-	-	-	-	-	-	-	-
Expenditure on charitable activities:								
Production Costs including professional fe	4,633	24,741		29,374	81	56,578		56,659
Total expenditure on charitable activiti	4,633	24,741	-	29,374	81	56,578	-	56,659
Other								
Administration & Overheads	892	-		892	2,927	27		2,954
Total Other expenditure	892	-	-	892	2,927	27	-	2,954
Total Expenditure	5,525	24,741	-	30,266	3,008	56,605	-	59,613

Other information:
Analysis of expenditure on charitable activities

Activity or programe	This year Activity undertaken directly	Grant funding of activities	Support Costs	Total this year	Last year Activity undertaken directly	Grant funding of activities	Support Costs	Total this year
	£	£	£	£	£	£	£	£
More Life	4,634			4,634	35,764	-	-	35,764
Schools Show R&D	1,200			1,200	20,895	-	-	20,895
The Alchemist	12,162	-	-	12,162				-
Glorious Exploits	11,380	-	-	11,380				-
Other	-	-	892	892			2,954	2,954
	-	-	-	-				
	29,376	-	892	30,267	56,659	-	2,954	59,613

Section C Notes to the accounts

Note 5 Details of certain items of expenditure

Fees for examination of the accounts

	This year £	Last year £
Independent examiner's fees	-	-
Assurance services other than audit or independent examination	-	-
Tax Advisory fees	-	-
Other fees (for example: financial advice, consultancy, accountancy services) paid to the independent examiner	-	-

Section C Notes to the accounts (cont)

Note 6 Cash at bank and in hand

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	26,745	14,552
Other	-	-
Total	26,745	14,552

Section C Notes to the accounts (cont)

Note 27 Charity funds

27.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

**** Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds***

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Production Fund	Restricted	Direct Production Expenditure	-	34,048	- 24,741	-	-	9,307
General Fund	Unrestricted	Unrestricted Reserves	14,552	8,412	- 5,525	-	-	17,439
		Total Funds as per balance sheet	14,552	42,460	- 30,266	-	-	26,746

	Yes*	No*
Fund balances carried forward include assets and liabilities denominated in a foreign currency		✓

Section C Notes to the accounts (cont)

Note 7 Charity funds

7.2 Details of material funds held and movements during the PREVIOUS reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds' (which should include revaluation reserve and fair value reserve, if applicable). The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

**** Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds***

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Production Fund	Restricted	Direct Production Expenditure	1,720	22,325	- 56,605	32,560	-	-
General Fund	Unrestricted	Unrestricted Reserves	11,840	38,280	- 3,008	- 32,560	-	14,552
		Total Funds as per balance sheet	13,560	60,605	- 59,613	-	-	14,552

	Yes*	No*
Fund balances carried forward include assets and liabilities denominated in a foreign currency		✓

Note 8 Transactions with trustees and related parties

8.1 Trustee remuneration and benefits

This year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

Last year

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity

8.2 Trustees' expenses

No trustee expenses have been incurred (True or False)

8.3 Transaction(s) with related parties

This year

There have been no related party transactions in the reporting period (True or False)

Last year

There have been no related party transactions in the reporting period (True or False)