Company no. 07083317
Charity no. 1161096

In Between Time

Report and Unaudited Financial Statements

31 March 2026

In Between Time

Reference and administrative details

For the year ended 31 March 2026

Company number	07083317
Charity number	1161096
Registered office	We Are Super Studios Units 24/25 The Sovereign High Street Weston-Super-Mare England BS23 1HL
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Alison Byard Chinasa Ezugha Vallejo Gantner Chair Stephen Hodge Noemi Lakmaier
Bankers	Lloyds Bank Unit 44-45 George White Street Bristol BS1 3BA
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 2nd Floor - South One Castle Park Tower Hill Bristol BS2 0JA

In Between Time

Report of the trustees

For the year ended 31 March 2026

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2026.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (effective from January 2019).

Introduction

This Annual Trustees' Report presents an overview of In Between Time's (IBT) strategic achievements, programme delivery, fundraising, governance, organisational development and financial position for the year ending 31 March 2026. It has been prepared in accordance with the organisation's legal obligations to Companies House, HMRC and the Charity Commission, and reflects our commitment to transparency, accountability, innovation and cultural leadership.

2025/26 has been a year of strategic consolidation and transition for IBT. Operating within an increasingly challenging cultural environment characterised by reduced public investment, rising costs and changing international conditions, the organisation has continued to adapt its operating model while sustaining ambitious artistic work and deepening its commitment to environmental responsibility, inclusion and equitable international collaboration.

Throughout the year, IBT strengthened its touring and partnership-led approach, expanded its national and international networks, progressed new artistic commissions, and continued to develop innovative low-carbon approaches to international exchange through its Special Envoy methodology.

Despite financial pressures across the sector, the Trustees believe the organisation has demonstrated resilience, agility and strategic clarity, positioning IBT for long-term sustainability and future growth.

In Between Time 2025/26 at a Glance

- Over 110,000 people engaged through artistic programmes, touring, digital engagement and partnerships;
- £99,995 Arts Council England award secured to support the international touring development of We Are Warriors (£49,998 recognised in 2025/26);
- £30,000 Arts Council England award secured for Breathe (£27,000 recognised in 2025/26);
- Expanded partnerships across the UK, Australia, Latvia, Brazil and the USA;
- Development of IBT's Artist Co-Labs – monetising and distributing In Between Time's skills and services to a new cohort of under-represented artist-collaborators;
- Continued development of the Special Envoy model for sustainable international exchange;
- Lean organisational restructuring completed to reduce long-term financial risk;
- Growth in earned income through touring, commissions and consultancy;
- Strengthened presence in Weston-super-Mare and North Somerset through strategic partnerships and public engagement; and
- Major digital and brand redevelopment completed in preparation for the launch of IBT's new website.

Charitable Purpose and Public Benefit

In Between Time exists to:

- Deliver radical and inclusive cultural experiences;
- Support and develop artists and communities; and
- Promote sustainability and equitable international collaboration in the arts.

All activity undertaken during 2025/26 directly supported these charitable objectives.

IBT's programmes prioritised accessibility, participation, environmental responsibility and inclusion, with a particular focus on young people, underrepresented artists, disabled artists and communities experiencing barriers to cultural engagement.

The organisation continued to develop artistic and organisational models that respond to contemporary environmental and social challenges, while ensuring meaningful public benefit through transformational participatory work, touring activity, partnerships and research-led artistic development.

Our work engaged audiences locally, nationally and internationally through live experiences, digital engagement, workshops, touring, artist development and strategic sector partnerships.

Programme and Strategic Highlights

Overview

During 2025/26, IBT's programme activity focused on delivery, touring, strategic development and partnership-building rather than expansion. This approach reflected the organisation's commitment to sustainable growth, careful financial management and the development of resilient, low-risk delivery models.

Activity throughout the year was characterised by:

- Flexible and adaptive delivery models;
- Strategic premieres designed to unlock touring opportunities;
- Partnership-led approaches to production and presentation;
- Sustainable and low-carbon working methodologies;
- Continued development of the Special Envoy model; and
- Deepening relationships with local, national and international stakeholders.

IBT continued its strategic shift away from large-scale international festival production toward a distributed, partnership-led model focused on touring, commissioning, artistic research, production, presentation and community engagement. This approach enables greater local embedding, lower environmental impact and increased financial resilience.

During the year the organisation also continued establishing its operational and artistic presence within Weston-super-Mare through relationship-building with local partners, artists, North Somerset Creatives, Weston Town Council and Super Culture.

Bird: A Love Song

Commissioned by the National Trust for Tyntesfield House and Gardens in North Somerset, BIRD: A Love Song was a large-scale immersive sound installation created by In Between Time in collaboration with local young people.

Inspired by the final recorded call of the extinct Kauaʻi ʻōʻō bird, the work explored themes of biodiversity loss, ecological grief, hope and collective responsibility. Developed through workshops with young people, the project transformed participant voices, breath, whispers and sounds into a powerful surround-sound composition situated within Tyntesfield's historic rose garden.

The installation invited audiences into a reflective and emotionally resonant experience that connected environmental crisis with collective imagination and care.

The project responded to increasing levels of climate anxiety among young people by creating opportunities for expression, participation and collective reflection. Through workshops and collaborative making processes, young participants contributed directly to the development of the artwork and explored questions around ecology, extinction and environmental futures.

Visitors first encountered the delicate call of the Kauaʻi ʻōʻō through discreet speakers positioned throughout the landscape before entering the central installation space, where a large-scale composition by IBT artists Helen Cole and Alex Bradley immersed audiences within layers of sound and voice.

BIRD strengthened IBT's relationship with the National Trust while deepening the organisation's environmentally engaged artistic programme. The work engaged new intergenerational audiences, generated significant public and sector interest and created future opportunities for touring and redevelopment.

Audience feedback demonstrated the emotional and reflective impact of the installation:

- "It felt like a balm of hope."
- "The installation sparked important conversations between us."
- "Overwhelming, disturbing, mesmerising, hopeful."
- "I can't put into words what a special experience it was."

The project also strengthened IBT's relationships with environmental and cultural partners across the South West and contributed to the organisation's growing reputation for ambitious, environmentally engaged, site specific, participatory work.

Preparatory work is now underway to position BIRD for future touring and redevelopment opportunities.

We Are Warriors - Touring and Market Development

We Are Warriors is IBT's large-scale immersive sound and light installation celebrating the voices of women, girls, trans femmes and non-binary people. Inviting large audiences into dark spaces to fill them with lights, We Are Warriors turns darkness into sites of sanctuary, collective resilience and solidarity. The work continues to evolve as a scalable touring model that combines artistic impact with audience engagement, income generation and international partnership development.

A major milestone this year was the successful award of a £99,995 Arts Council England touring grant to support the national and international development of the work. £49,998 was recognised in 2025/26, with the remainder to be received during 2026/27.

United Kingdom
We Are Warriors was confirmed within Brighton Festival's programme, with the presentation strategically positioned as a premiere to generate further UK and international touring opportunities.

IBT also continued to strengthen its presence in Weston-super-Mare through partnership development with Super Culture. They became a key partner for the Weston-super-Mare presentation of We Are Warriors, providing production support and collaborating with IBT on a wider programme of public activity and community engagement linked to the work, including discussions around presentation within the Good Grief Festival, scheduled for October 2026.

Europe
IBT developed a partnership with Homonovus in Latvia to create a new iteration of We Are Warriors combining the UK work with a newly commissioned Latvian composition.

This development utilised Special Envoy methodologies to support remote collaboration with local artists and community organisers, reducing environmental impact and financial costs while deepening local relevance and partnership working. This will be presented in Summer 2026.

International
An Australian iteration of the work continued in development through discussions with Creative Australia, Creative Climate Australia, pvi collective and Werewolf, for late 2026.

Special Envoy
A pilot exchange model reducing international travel while sustaining global collaboration. Piloted with APAM (Australia), the model is expanding with British Council and Creative Australia support.

In the United States, conversations progressed with PSI Chatham regarding a bespoke US version of the work to be commissioned for their Festival, The Dark in early 2027.

Strategic Focus
The touring strategy for We Are Warriors focused on:
- Leveraging premieres to build touring momentum;
- Embedding work locally through site specific responsiveness, co-production and partnerships;
- Aligning touring activity with realistic funding pathways;
- Developing scalable, sustainable touring models; and
- Strengthening earned income opportunities through touring and presentation

IBT Productions (2026-2027)
Breathe
Breathe is an immersive sound-and-light installation that transforms historic and contemporary spaces into living, breathing environments. Using recordings of the breathing of up to 100 local and professional dancers Breathe moves from shadow into bright light, filling each site with tangible traces of human presence, memory, and movement. Responding to the unique history and atmosphere of each location, Breathe reimagines buildings as shared organisms shaped by the lives and communities that pass through them.

Developed for the historic Jacobs Wells Baths in Bristol, the work combines sound, spatial installation and participatory experience to reimagine the building as a site of health, well-being and public gathering.

The project forms part of IBT's continuing commitment to site-responsive, environmentally engaged work that connects audiences emotionally and physically to questions of sustainability and collective wellbeing.

The work is being developed in partnership with Trinity as part of their public engagement strategy for the reopening of the building.

During the year, IBT secured a commission alongside a successful £30,000 Arts Council England award to support the project's continued development. The project will be presented in 2027.

BIRD
Alongside the successful presentation at Tyntesfield, IBT began preparatory work to position BIRD for future touring and redevelopment opportunities, building on strong audience response and growing interest from partners including Bristol Cathedral, National Trust Stourhead and National Landscapes.

Special Envoy - Strategic Development
Special Envoy is IBT's long-term strategic initiative exploring new models of international cultural exchange that reduce the environmental, financial and social costs associated with traditional touring and international market attendance.

Rather than relying on frequent long-distance travel, the model supports locally embedded artists and producers to represent organisations and exchange ideas and knowledge across territories.

Although still in a developmental phase, Special Envoy has positioned IBT as an important voice within international conversations around sustainable touring, equitable mobility and future cultural infrastructures.

Key Activity
During the year, IBT presented at Australia's Creative Climate Symposium and developed Special Envoy Round Table at the Australian Performing Arts Market (APAM) in Perth, strengthening the organisation's leadership role within international conversations around sustainable cultural exchange.

Strategic discussions also continued with:

- Julie's Bicycle regarding the development of a podcast documenting IBT's transition from international festival producer to Special Envoy methodologies;
- Caravan, the international showcase within Brighton Festival, as a potential future platform for the model; and
- International partners across Australia, Norway and Denmark.

Challenges
The Trustees recognise that Special Envoy remains challenging to fund beyond pilot phases due to its radical and systemic nature and because much of the work currently relies on organisational investment rather than project-based delivery.

Strategic Response
In response, IBT reframed Special Envoy as a long-term sector transformation initiative:

- **2026: Build the Case**
- **2028: Establish Sector-Wide Relevance**
- **2030: Embed as Standard International Practice**

The Trustees believe this work remains central to IBT's long-term strategic contribution to the cultural sector.

Artist Co-Labs - Research, Touring and Visibility
Graham Clayton-Chance – Less Like Ourselves, More Like Each Other
This multi-form work combines Clayton-Chance's award-winning film Last Dance at the Sundance Stompede with immersive, multi-screen installations. Community workshops and participatory events explore how queer movement fosters care, joy, and connection.

During the year, the immersive installation prototype was presented at Yorkshire Dance, Factory International, Queer Contact in Manchester following the project's success at the Sundance Stompede.

The work, mentored and supported by IBT, continued to gain recognition nationally and internationally through screenings, awards and touring discussions, extending IBT's profile within interdisciplinary and screen-based arts contexts.

Touring development continued during the year, with discussions underway regarding future presentation opportunities including Manchester International Festival.

Kristina Veasey & Alejandro Ahmed - Capturing the Forest
Capturing the Forest is an interdisciplinary collaboration exploring disability, embodiment and environmental experience through immersive digital and live practice.

Developed with artists Kristina Veasey (UK) and Alejandro Ahmed (Brazil), the project combines visual art, movement and interactive technologies to explore different experiences of forest and ecological connection.

IBT have produced the work and secured funding for further development through a residency at South Downs National Park, in August 2026, while touring discussions continue regarding future UK and international presentation, including potential opportunities at Unlimited Festival and in Brazil.

Vivian Chinasa Ezhuga - Glossolalia
Led by Vivian Chinasa Ezhuga, Glossolalia is a research-led artistic enquiry exploring glossolalia (speaking in tongues) and its intersections with voice, womanhood and gender identity.

Helen Cole supported the project as Producer and Curator, contributing curatorial research, facilitated practice-based enquiry and development support.

The residency and associated research will contribute toward future artistic outcomes, touring potential and publication following completion of Ezhuga's PhD.

The project reflects IBT's ongoing commitment to supporting experimental, interdisciplinary and research-driven artistic practices.

Digital and Brand Development
During 2025/26, IBT undertook a significant process of digital and brand redevelopment as part of the organisation's wider strategic transition and repositioning.

This work included:
- Reviewing and refining organisational messaging and public-facing identity;
- Revisiting and archiving past programmes and projects;
- Writing new web and programme content aligned with IBT's evolving mission and values;
- Developing a refreshed visual identity, including new colour palettes and brand systems;
- Consultation and approval processes with Trustees;
- Procurement and appointment of a new web developer; and
- Planning improved accessibility, audience navigation and future digital functionality.

Programme Summary
Throughout 2025/26, IBT continued to prioritise:
- Delivery and strategic leverage rather than expansion;
- Partnership-led touring and commissioning models;
- Sustainable and adaptive international practice;
- Public engagement and community participation; and
- Environmentally responsible artistic development.

The organisation continued to position itself as a leader in sustainable, inclusive and adaptive cultural practice while carefully managing financial risk through phased development and partnership-led delivery.

Fundraising and organisational capacity remain key determinants of the pace and scale of future activity.

Fundraising and Financial Review

Financial Overview
During the year ended 31 March 2026, In Between Time recorded total income of £112,097 (2025: £181,934) and total expenditure of £125,652 (£226,830), resulting in a deficit of £13,555 for the year (2025: deficit of £44,896).

The financial year reflects a period of planned organisational transition and restructuring.

In response to a volatile funding environment, rising delivery costs and increasing uncertainty across the cultural sector, IBT undertook a deliberate shift from a higher fixed-cost staffing structure toward a leaner, freelance-led operating model designed to reduce long-term financial risk and improve organisational sustainability.

In previous years the organisation operated with expanded staffing capacity, including producing, fundraising and marketing support. This investment enabled the development of touring routes, commissioning partnerships and new income pipelines which continue to generate opportunities for the organisation.

During 2025/26, IBT completed a planned restructuring process, including redundancy payments and the transition of senior leadership roles onto freelance contracts. Redundancy and restructuring costs totalled approximately £22,247 during the year and significantly contributed to the overall deficit position.

IBT now operates with a substantially reduced fixed-cost base while retaining leadership continuity, organisational knowledge and artistic direction.

Although the transition involved a reduction in reserves during the year, the Trustees believe this represented prudent financial stewardship and has strengthened the organisation's long-term resilience by reducing future overhead commitments and improving operational flexibility.

Despite financial pressures, IBT retained strong delivery capacity, maintained key partnerships and continued to secure commissions, touring opportunities and new project development activity.

Income Profile
Total income for the year was £109,097 (2025: £181,934) and comprised a combination of grant funding, earned income and donations.

Grant funding totalled £100,498 (2025: £74,556) and included support for We Are Warriors 2026 and Capturing the Forest. Earned income totalled £3,700 (2025: £102,579), generated primarily through producing fees, project delivery, consultancy and touring-related activity. Additional unrestricted income included £4,500 in donations (2025: £1,995) and £399 bank interest (2025: £1,665).

The reduction in earned income reflects the timing of project delivery rather than a decline in demand for the charity's work. During 2025/26, significant organisational effort was focused on developing new commissions, touring partnerships and consultancy opportunities, many of which were contracted during the year but will be delivered, and therefore recognised as income, in 2026/27. The Trustees are encouraged by the strength of this secured pipeline, which is expected to increase earned income and support the rebuilding of unrestricted reserves during the coming financial year.

The Trustees consider the organisation financially stable, with a lean operating model that is well aligned to its programme of future activity.

The accounts also illustrate the relationship between organisational capacity and income generation. Previous investment in staffing enabled pipeline development, touring relationships and partnership growth, while the current lean structure necessarily limits the pace at which new opportunities can be consistently developed and secured.

The Trustees consider the organisation financially stable but capacity-constrained.

Fundraising Activity
Fundraising activity during the year remained extensive within an increasingly competitive funding environment.

The organisation secured significant public investment support for artistic development and touring activity, including funding connected to the We Are Warriors programme and other project development initiatives.

Applications were also developed across trusts, foundations, Arts Council programmes and international partners in support of:

- Touring development;
- Core organisational support;
- Artist development;
- Environmental and international programmes; and
- Community engagement and participation.

While a number of applications were unsuccessful, the Trustees remain encouraged by continuing sector interest in IBT's work, partnerships and strategic direction.

Financial Management and Organisational Sustainability

The Trustees maintained close oversight of financial management, cashflow forecasting and organisational risk throughout the year.

A number of mitigation measures were implemented in response to sector-wide funding uncertainty and fluctuating project income cycles. These included reducing fixed staffing commitments, increasing freelance flexibility, pursuing advance partner contributions where possible and continuing to diversify income through touring, producing and consultancy activity.

The Trustees recognise that the reduced staffing structure creates ongoing capacity pressures in relation to fundraising, development and programme delivery. However, the revised operating model significantly reduces structural financial risk and allows the organisation to operate more sustainably at its current scale.

The organisation ended the year with total reserves of £67,656, comprising £54,562 of restricted funds and £13,094 of unrestricted funds.

Reserves policy

The Trustees have reviewed the organisation's reserves policy in light of the transition to a freelance-led operating model and significantly reduced fixed overhead commitments.

Historically, the organisation maintained higher reserve levels to cover staffing liabilities, organisational overheads and periods between project funding cycles. Following restructuring during 2025/26, the organisation now operates with no permanent employees and substantially lower ongoing fixed costs.

The Trustees therefore consider that a lower level of free reserves is appropriate and proportionate to the organisation's revised operating structure.

The reserves policy is to maintain sufficient unrestricted funds to:

- Meet essential legal, governance and accountancy obligations;
- Cover short-term cashflow fluctuations between project payments;
- Manage contractual and operational liabilities where required; and
- Enable an orderly wind-down of activity if necessary.

The Trustees currently aim to maintain unrestricted reserves equivalent to approximately three months of core operational expenditure, £20,000 under the revised freelance model.

At the year end, unrestricted reserves stood at £13,094, below the Trustees' revised target of £20,000. The Trustees are satisfied that this reflects a planned period of organisational transition and have confidence that the charity's revised freelance-led operating model, together with forecast growth in earned income during 2026/27, will strengthen unrestricted reserves and return them towards the target level over the coming year.

The Trustees will continue to review reserve levels regularly in relation to organisational risk, project commitments and future funding conditions.

Archive Development
During the year, IBT progressed a significant partnership with the Theatre Collection at the University of Bristol to secure the organisation's archive as part of a nationally significant collection of live art and performance materials.

The archive project represents an important opportunity to preserve and activate IBT's contribution to contemporary live art history while making materials more accessible to artists, researchers, students and the wider public.

The proposed partnership will:
- Preserve IBT's organisational and artistic legacy;
- Support digitisation and improved public access;
- Enable future research and sector learning;
- Create opportunities for public engagement and audience development; and
- Contribute toward IBT's 25th anniversary activity in 2026.

During the year, discussions progressed regarding:
- Legal and governance processes for transfer;
- Consolidation and preparation of physical and digital materials;
- Future fundraising opportunities for archive preservation and digitisation; and
- Public engagement plans to activate the archive through programming and research.

Future funding bids of approximately £100,000 are anticipated to support long-term preservation, digitisation and access.

Structure, Governance and Management
In Between Time is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association. The organisation is registered with both the Charity Commission and Companies House. The Trustees are the directors of the charitable company for the purposes of company law and are responsible for the overall governance, strategic direction and financial sustainability of the charity.

Trustees are appointed in accordance with the Articles of Association. The Board seeks to recruit Trustees with a diverse range of skills, knowledge and lived experience relevant to the charity's mission and strategic priorities. New Trustees are identified through open recruitment and professional networks, with appointments approved by the Board in accordance with the governing document. There are no external organisations or individuals with the right to appoint Trustees. New Trustees receive an induction covering the charity's strategic plan, governing documents, finances, policies and legal responsibilities, with ongoing development provided as required.

The Trustees are responsible for the overall governance, strategic direction and financial sustainability of the charity.

During the year, the Trustees continued to provide strong governance and strategic oversight throughout a period of transition, restructuring and financial pressure.

Key areas of Trustee focus included:
- Financial oversight and cashflow management;
- Organisational restructuring and sustainability;
- Strategic planning and partnership development;
- Fundraising advocacy and support;
- Risk management and compliance; and
- Oversight of brand and digital redevelopment.

Trustees contributed significant additional strategic, fundraising and advocacy support during the year in response to reduced organisational capacity.

The Board continued to ensure compliance with all regulatory and legal responsibilities while supporting the organisation through a period of significant operational change.

Trustees regularly reviewed organisational risks, monitored financial performance and ensured that decisions remained aligned with the charity's charitable objectives and public benefit.

Conclusion and Future Outlook

The Trustees recognise that 2025/26 has been a year of disciplined consolidation, strategic transition and organisational resilience. Despite a planned operating deficit linked to organisational transition, IBT closed the year with strengthened financial controls, reduced structural risk and a clearer pathway toward long-term sustainability.

Despite significant sector-wide challenges, IBT has:
- Delivered ambitious artistic work with increased audience engagement and clear public benefit;
- Strengthened national and international partnerships;
- Expanded environmentally engaged and participatory artistic practice;
- Transitioned to a more resilient and financially sustainable operating model;
- Strengthened its presence within Weston-super-Mare and North Somerset through local partnerships and public engagement; and
- Undertaken a major digital and brand refresh to better reflect the organisation’s evolving identity and strategic direction.

IBT also continued to deepen its relationship with Weston-super-Mare through engagement with North Somerset Creatives, partnership working with Super Culture and the development of future community-based touring and public engagement activity.

Looking ahead, priorities include:
- Securing multi-year core funding;
- Expanding touring opportunities nationally and internationally;
- Continuing development of Special Envoy as a sector-leading model;
- Deepening place-based partnerships and public engagement;
- Activating the archive as a long-term cultural resource; and
- Strengthening earned income and organisational resilience.

In Between Time

Report of the trustees

For the year ended 31 March 2026

While financial pressures across the cultural sector remain significant, the Trustees believe IBT is now operating with greater strategic clarity, stronger partnership infrastructure and a more resilient delivery model.

The organisation remains uniquely positioned to contribute leadership within sustainable international practice, environmentally engaged arts and inclusive touring models over the coming years.

Statement of responsibilities of the trustees

The trustees (who are also directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with 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).

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 charity and of the income and expenditure of the charity for that period. In preparing those 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;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners

Godfrey Wilson Limited were re-appointed as independent examiners to the charitable company during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 24 August 2026 and signed on their behalf by

vallejo gantner

Vallejo Gantner (Chair)

Independent examiner's report

To the trustees of

In Between Time

I report to the trustees on my examination of the accounts of In Between Time (the charitable company) for the year ended 31 March 2026, which are set out on pages 15 to 27.

Responsibilities and basis of report

As the trustees of the charitable 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 charitable 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 the charitable company'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 statement

Godfrey Wilson Limited also provides payroll services to the charitable company. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2024, which I have applied with respect to this engagement.

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

(1) accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
(2) the accounts do not accord with those 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.

Dougal Howard

Date: 25 August 2026

Dougal Howard ACA
Member of the ICAEW
Godfrey Wilson Limited
Chartered accountants and statutory auditors
2nd Floor - South
One Castle Park
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Bristol
BS2 0JA

In Between Time

Statement of financial activities *(incorporating an income and expenditure account)*

For the year ended 31 March 2026

	Note	Restricted £	Unrestricted £	**2026 Total £**	2025 Total £
Income from:					
Donations	4	100,498	4,500	**104,998**	76,551
Charitable activities	5	-	3,700	**3,700**	102,579
Investment income		-	399	**399**	1,665
Other income		-	-	**-**	1,139
Total income		100,498	8,599	**109,097**	181,934
Expenditure on:					
Raising funds		-	39,525	**39,525**	55,825
Charitable activities		45,936	40,191	**86,127**	171,005
Total expenditure	6	45,936	79,716	**125,652**	226,830
Net income / (expenditure) and net movement in funds	7	54,562	(71,117)	**(16,555)**	(44,896)
Reconciliation of funds:					
Total funds brought forward		-	84,211	**84,211**	129,107
Total funds carried forward	14	54,562	13,094	**67,656**	84,211

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

In Between Time

Balance sheet

As at 31 March 2026

	Note	£	2026 £	2025 £
Fixed assets				
Tangible assets	10		**1,909**	2,545
Current assets				
Debtors	11	**27,000**		17,226
Cash at bank and in hand		**42,387**		79,684
		69,387		96,910
Liabilities				
Creditors: amounts falling due within 1 year	12	**(3,640)**		(15,244)
Net current assets			**65,747**	81,666
Net assets	13		**67,656**	84,211
Funds	14			
Restricted funds			**54,562**	-
Unrestricted funds				
Designated funds			**-**	14,383
General funds			**13,094**	69,828
Total charity funds			**67,656**	84,211

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the Company keeps proper accounting records which comply with section 386 of the Act; and

(ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

Approved by the trustees on 24 August 2026 and signed on their behalf by

vallejo gantner

Vallejo Gantner (Chair)

1. Accounting policies

a) Basis of preparation

In Between Time is a charitable company limited by guarantee registered in England and Wales. The registered office address is In Between Time, We Are Super Studios, Units 24/25 The Sovereign, High Street, Weston-Super-Mare, England, BS23 1HL.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

In Between Time 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.

b) Going concern basis of accounting

The Trustees have considered the charity's financial position, future plans, and the principal risks and uncertainties it faces. The charity continues to operate in a challenging funding environment, including increased competition for grant funding, reduced availability of unrestricted support, and the transition away from Arts Council England National Portfolio status.

In response, the Trustees have implemented a revised freelance-led operating model with reduced fixed costs and a greater focus on earned income through commissions, touring, production services and consultancy. While some income-generating activity developed during 2025/26 will be realised in 2026/27 due to project delivery timelines, the Trustees are confident in the strength of the charity's pipeline and the sustainability of this revised model.

At the year end, the charity held unrestricted reserves of £13,094. The Trustees consider this sufficient to support planned operations for at least twelve months from the date of approval of these financial statements, considering the charity's reduced cost base, secured income and expected growth in earned income. The Trustees have confidence that, through continued careful financial management and delivery of the organisation's income generation plans, unrestricted reserves will be rebuilt towards the revised target level of £20,000 during 2026/27. Accordingly, the Trustees continue to adopt the going concern basis in preparing the accounts.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

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

1. Accounting policies (continued)

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated 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.

e) Interest receivable

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.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds 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 are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure

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.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated in proportion to direct costs, as follows:

	2026	**2025**
Raising funds	40%	40%
Charitable activities	60%	60%

i) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Furniture and equipment	25% reducing balance

1. Accounting policies (continued)

j) 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.

k) Cash at bank and in hand

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

l) Creditors

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.

m) Financial instruments

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

n) Pension costs

The company operates a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

o) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

p) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2025 Total £
Income from:			
Donations	74,556	1,995	76,551
Charitable activities	-	102,579	102,579
Investment income	-	1,665	1,665
	-	1,139	1,139
Total income	74,556	107,378	181,934
Expenditure on:			
Raising funds	-	55,825	55,825
Charitable activities	91,822	79,183	171,005
Total expenditure	91,822	135,008	226,830
Net expenditure and net movement in funds	(17,266)	(27,630)	(44,896)

3. Government grants

The charitable company receives government grants, defined as funding from Arts Council England (2025: Arts Council England and British Council) to fund charitable activities. The total value of such grants in the period ending 31 March 2026 was £76,998 (2025: £59,249). There are no unfulfilled conditions or contingencies attaching to these grants.

4. Income from donations

	Restricted £	Unrestricted £	**2026 Total £**
Grants			
Arts Council England	76,998	-	**76,998**
Liberty *CTF*	20,000	-	**20,000**
South Downs Local Authority *CTF*	3,500	-	**3,500**
Donations	-	4,500	**4,500**
Total income from donations	100,498	4,500	**104,998**

4. Income from donations (continued)

Prior year comparative

	Restricted	Unrestricted	2025 Total
	£	£	£
Grants			
Arts Council England	29,999	-	29,999
British Council *Special Envoy*	5,000	-	5,000
Creative Australia	15,307	-	15,307
Unlimited / British Council *CTF*	24,250	-	24,250
Donations	-	1,995	1,995
Total income from donations	74,556	1,995	76,551

5. Income from charitable activities

	2026 Total	2025 Total
	£	£
Production income	**3,700**	102,579

All income from charitable activities was unrestricted in the current and prior year.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	**2026 Total £**
Staff costs (note 8)	29,021	46,661	14,775	**90,457**
Production costs	-	14,413	-	**14,413**
Travel and subsistence	-	1,044	-	**1,044**
Marketing	-	8,142	-	**8,142**
Research and innovation	-	111	-	**111**
Accountancy	-	-	4,111	**4,111**
Rent and rates	-	-	1,900	**1,900**
Office and admin	-	-	3,560	**3,560**
Insurance	-	-	1,278	**1,278**
Depreciation	-	-	636	**636**
Sub-total	29,021	70,371	26,260	**125,652**
Allocation of support and governance costs	10,504	15,756	(26,260)	-
Total expenditure	**39,525**	**86,127**	**-**	**125,652**

Governance costs total £3,964 (2025: £3,754).

Prior year comparative

	Raising funds £	Charitable activities £	Support and governance costs £	2025 Total £
Staff costs (note 8)	35,191	52,515	20,573	108,279
Production costs	-	82,347	-	82,347
Travel and subsistence	-	2,938	-	2,938
Marketing	-	10,095	-	10,095
Research and innovation	-	199	-	199
Consultancy	5,360	-	-	5,360
Accountancy	-	-	3,614	3,614
Rent and rates	-	-	1,102	1,102
Office and admin	-	-	9,785	9,785
Insurance	-	-	2,262	2,262
Depreciation	-	-	849	849
Sub-total	40,551	148,094	38,185	226,830
Allocation of support and governance costs	15,274	22,911	(38,185)	-
Total expenditure	55,825	171,005	-	226,830

7. Net movement in funds

This is stated after charging:

	2026	2025
	£	£
Depreciation	**636**	849
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**Nil**	Nil
Independent examiners' remuneration:		
▪ Independent examination (excluding VAT)	**2,600**	2,500
▪ Other services (excluding VAT)	**476**	566

In common with other charities of our size, our independent examiners also assist with preparation of our financial statements, submission of corporation tax returns, payroll and grant audits.

8. Staff costs and numbers

Staff costs were as follows:

	2026	2025
	£	£
Salaries and wages	**37,216**	98,989
Social security costs	**-**	6,290
Pension costs	**1,190**	3,000
Freelance staff	**29,804**	-
Redundancy payments	**22,247**	-
Total staff costs	**90,457**	108,279

During the year the charity incurred redundancy costs of £22,247. These were funded from unrestricted reserves.

No employee earned more than £60,000 during the current or prior year.

The key management personnel of the charitable company are the Trustees, the Artistic Director/Co-CEO and the Co-CEO. In the year both the Artistic Director/ Co-CEO and the Co-CEO terminated employment agreements and began providing services to the charity on a freelance basis. The total employee benefits, including £29,804 of freelance payments, of the key management personnel were £92,218 (2025: £116,199).

	2026	2025
	No.	No.
Average head count	**1**	2

9. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10. Tangible fixed assets

	Furniture and equipment £
Cost	
As at 1 April 2025 and 31 March 2026	**18,104**
Depreciation	
At 1 April 2025	15,559
Charge for the year	636
At 31 March 2026	**16,195**
Net book value	
At 31 March 2026	**1,909**
At 31 March 2025	2,545

11. Debtors

	2026 £	2025 £
Trade debtors	**-**	17,000
Prepayments	**-**	77
Other debtors	**27,000**	149
	27,000	17,226

12. Creditors: amounts due within 1 year

	2026 £	2025 £
Trade creditors	**520**	6,633
Accruals	**3,120**	4,909
Conduit funding	**-**	330
Other creditors	**-**	3,372
	3,640	15,244

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	**Total funds £**
Tangible fixed assets	-	-	1,909	**1,909**
Current assets	54,562	-	14,825	**69,387**
Current liabilities	-	-	(3,640)	**(3,640)**
Net assets at 31 March 2026	**54,562**	**-**	**13,094**	**67,656**

Prior year comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	2,545	2,545
Current assets	-	14,383	82,527	96,910
Current liabilities	-	-	(15,244)	(15,244)
Net assets at 31 March 2025	-	14,383	69,828	84,211

14. Movements in funds

	At 1 April 2025 £	Income £	Expenditure £	Transfers between funds £	**At 31 March 2026 £**
Restricted funds					
Breathe ACE	-	27,000	-	-	**27,000**
We Are Warriors ACE	-	49,998	(25,936)	-	**24,062**
CTF Liberty	-	20,000	(20,000)	-	**-**
CTF South Downs Local Authority	-	3,500	-	-	**3,500**
Total restricted funds	-	100,498	(45,936)	-	**54,562**
Designated funds					
Bird	14,383	-	(6,645)	(7,738)	**-**
Total designated funds	14,383	-	(6,645)	(7,738)	**-**
General funds	69,828	8,599	(73,071)	7,738	**13,094**
Total unrestricted funds	84,211	8,599	(79,716)	-	**13,094**
Total funds	84,211	109,097	(125,652)	-	**67,656**

Purposes of restricted funds

Breathe ACE — Funding to develop and deliver Breathe, a participatory public artwork for Trinity Community Arts to mark the opening of the restored Jacobs Wells Baths in Bristol in early 2027.

We Are Warriors ACE — A project grant from Arts Council England to deliver an international tour for We Are Warriors, a sound and light installation. Delivery partners include Brighton Festival and PS1 Chatham, New York.

CTF Liberty — Capturing the Forest is a multi-sensory installation, produced by In Between Time, which merged sculpture, sound, film and movement, to immerse the audience into a forest landscape. The international collaboration brought disabled and non-disabled communities across the UK and Brazil together through a programme of workshops with artists Kristina Veasey (UK) and Alejandro Ahmed (Br). The work was part of the Liberty Festival, the Major of London's flagship festival of work by D/deaf and disabled artists, at the South Bank Centre in September 2025.

CTF South Downs Local Authority — Funding from the South Downs Local Authority (National Parks) for Kristina Veasey to deliver a workshop and exhibition for Capturing the Forest in August 2026, as part of the ongoing project development.

14. Movements in funds (continued)

Purposes of designated funds

Bird — Bird was a new work commissioned by the National Trust. The project resulted from workshops with young people exploring their fears, hopes and dreams around climate emergency. The resulting sound work was installed in National Trust, Tyntesfield in North Somerset from May through June 2025.

Prior year comparative

	At 1 April 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2025 £
Restricted funds					
Arts Council England	-	29,999	(29,999)	-	-
British Council Special Envoy	-	5,000	(5,000)	-	-
Canadian High Commission	479	-	(479)	-	-
Creative Australia	-	15,307	(15,307)	-	-
Private Donation	3,673	-	(3,673)	-	-
The Leche Trust	2,000	-	(2,000)	-	-
Unlimited / British Council CTF	11,114	24,250	(35,364)	-	-
Total restricted funds	17,266	74,556	(91,822)	-	-
Designated funds					
Bird	-	17,000	(2,617)	-	14,383
Transitional funds	50,000	-	-	(50,000)	-
Total designated funds	50,000	17,000	(2,617)	(50,000)	14,383
General funds	61,841	90,378	(132,391)	50,000	69,828
Total unrestricted funds	111,841	107,378	(135,008)	-	84,211
Total funds	129,107	181,934	(226,830)	-	84,211

15. Related party transactions

In the year ended 31 March 2026, an unrestricted donation of £4,500 was received from the Chair. (2025: an unrestricted £1,000 donation was received from the Chair).