Company Registration Number 07799494

Registered Charity Number 1185967

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)

REPORT AND ACCOUNTS
For the year ending 31 March 2026

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2026

The Trustees, who are also Directors for the purposes of company law, present their Annual Report together with the financial statements of Common Wealth Theatre for the year 1 April 2025 to 31 March 2026.

The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Common Wealth Theatre
Charity registration number	1185967
Company registration number	07799494
Registered office	20 North Parade, Bradford, England, BD1 3HT

Trustees

For the purposes of the Companies Act 2006, the Board of Trustees is the Board of Directors of the charitable company and is referred to as the Trustees throughout this report.

The Trustees of Common Wealth Theatre during the period and to the date of signing this report are as follows:

D Beadle	Resigned 20 October 2025
Dr G Cooper	Appointed 26 May 2026
Dr K Davies	Appointed 26 May 2026
A Letman	
F Mahmood	Appointed 16 June 2026
S Mahmood	
E Manning	
F Mukulu Mukiibi	
J Phillips	
E Robinson, Chair	
A Westle	
R White	

Independent Examiner	Pete O'Hara FCA, Chartered Accountant, 26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2026

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

Common Wealth Theatre is a charitable company limited by guarantee, set up by a Memorandum of Association and incorporated on 6 October 2011 and registered as a charity on 24 October 2019

The Directors of the company are also Trustees of the charity.

Eligibility for membership of the charity, and membership of the Board of Trustees, is governed by the Articles of Association. There are no restrictions in the governing document on the operation of the charity other than those imposed by general charity law.

Structure and Governance

The charity currently has a board of 11 non-executive Trustees.

The Board meets a minimum of four times per year, and a finance sub-committee also meets quarterly. Detailed written Board reports and an agenda are prepared by the Executive Director and circulated in advance of meetings.

Recruitment and Appointment of Board of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

The Charity Commission has granted approval for Co-Artistic Directors, Evie Manning and Rhiannon White, to be both Trustees and remunerated employees and, while this is the case, there will always be a minimum of five Trustees on the board in order that the number of other Trustees exceeds that of paid employees at all times.

Policies and procedures are in place to ensure that all conflicts of interest are properly managed.

A Trustee holds office for three years from the date of appointment at the end of which they may be reappointed for a further term or terms up to a maximum of nine consecutive years.

Board members are selected for their skills and experience but also with a view to having a Board that is diverse, balanced and representative of the communities Common Wealth Theatre works within. Trustees are elected to the Board based on discussions and recommendations offered by Trustees and outside advisors to the organisation, as well as through a range of advertising channels.

Trustee Induction and Training

New Trustees are inducted by the Chair of the Board and executive team and are provided with a range of resources to support their understanding of Common Wealth Theatre activities.

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2026

OBJECTIVES AND ACTIVITIES

Charitable Purpose and Objects

Common Wealth's objects are:

1 - The advancement of the arts for the public benefit, with particular but not exclusive reference to the performing arts and:

2 - To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society in particular but not exclusively by providing:

a) Opportunities to understand their own lived experience and that of the community around them and:

b) Public spaces to share those experiences either formally or informally to encourage society's better understanding and acceptance of those who are currently excluded. For the purpose of this clause means being excluded from society, or parts of society as a result of one or more of the following factors: unemployment, financial hardship, youth or old age, ill health (physical or mental), substance abuse or dependency including alcohol and drugs, discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender re-assignment, poor educational or skills attainment, relationship and family breakdown, poor housing (that is housing that does not meet basic habitable standards), crime (either as a victim of crime or as an offender rehabilitating into society).

Strategies for Achieving Objectives

To achieve our objectives, we collaborate with people new to the arts and established artists to create high quality and experimental theatre where personal experience is championed, respected and valued.

Our vision is a society where people normally underrepresented are valued and championed in the arts and all walks of life. Our values are expressed in our name Common/Wealth, which points to the wealth of experience, stories and imagination in places and communities often dismissed as poor or in need of cultural development; and in being common and in common with those we collaborate with, and our audiences where we create riches to share.

Activities undertaken to achieve Objectives

Common/Wealth undertakes four main activities in order to achieve its objectives:

1. We create high quality, multi-disciplinary, experimental theatre where process is as important as form.
2. We facilitate meaningful, creative experiences with and by working-class people as protagonists, audience, performers and participants.
3. We collaborate and share our practice with arts and non-arts partners nationally and internationally with the aim of being a leader in socially engaged practice.
4. We strengthen our organisation as a relevant, sustainable and equitable arts organisation operating in the UK

OBJECTIVES AND ACTIVITIES (CONTINUED)

Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The Trustees understand and have discussed the implications of the provisions of the Charities Act 2006, which state that all charities must demonstrate that they are established for public benefit and have had due regard to the public benefit guidance issued by the Charity Commission. The Trustees believe that the charity meets both of the key principles.

Principle 1 – There must be an identifiable benefit, or benefits

Prioritising and reinventing access and engagement is at the heart of all Common/Wealth's activity and explains why our purposes are for public benefit. We believe in art for working class-people and strive to change the profile of those who are engaged in decision-making, artistic production and performance in the arts. We recognise the importance of process and co-create theatre with our communities to drive positive social change.

The Warwick Report in 2015 detailed that only 8% of the population access the arts, and these are generally people who are white, non-disabled, middle-class and older. This demographic hasn't changed much since 2015, with usually the best educated and wealthiest in society benefiting from the arts. We want to push for change in an industry that often undervalues and distances itself from working class people, culturally, socially and economically.

We place huge value on long-term partnerships with the voluntary and charity sector. We see theatre as a vital part of the public realm, and we start every new venture by engaging people who are the experts of the subjects we are exploring. This includes members of the public and workers in public services, academics, unions, and community organising groups.

Whilst tickets are available to everyone, we work hard to ensure that people who face additional barriers to attending theatre can experience our work. We heavily discount tickets so that people on low incomes can purchase tickets at a fraction of the face value and we invite community groups who have charitable purposes which are linked to the subject of the performances, to attend for free. A UK Theatre report in September 2024 cited the median cost of a theatre ticket in the UK as £41 (West End: £56). The median price of a Common/Wealth ticket is £10.

We know that arts education in England has experienced significant decline, with the arts marginalised in state-funded secondary schools with engagement amongst 11–15-year-olds falling by 23% in arts & crafts, 24% for drama, 26% for music and 29% for dance. Since 2021 in England, the Government has segregated arts subjects from other, 'strategically important' subjects in Higher Education, and imposed 50% cuts in 'high-cost subject' funding. Conversely, in Wales, the Future Generations Act and its Commissioner's call for a Culture Bill for Wales which would include cultural education, will be discussed as part of the Seventh Senedd, and that feels promising. Common/Wealth are passionate about our young people's work which upskills and builds confidence in the next generation of theatre-makers.

OBJECTIVES AND ACTIVITIES (CONTINUED)

Public Benefit (Cont.)

The UK has one of the lowest levels of government spending on culture among European nations and was one of a small minority of countries to reduce total culture spending per person between 2010 and 2022. Between 2009/10 and 2022/23, in real terms, core grant-in-aid funding of the Arts Councils per person decreased by 18% in England, 22% in Scotland, 25% in Wales and 66% in Northern Ireland. Public arts funding in Wales is a source of concern and debate, with multiple reports suggesting that spending on culture and sport is among the lowest in Europe.

This happens even though 'Engaging with the arts improves quality of life and supports our health and wellbeing' (World Health Organisation Report, 2019); despite the creative industries generating £145bn in GVA to the UK economy in 2025 (7.6bn Performing Arts), and employing 2.4 million people in 2024; and despite 72% of business leaders saying creativity is among the top five applied skills sought by business leaders (The Conference Board's Ready to Innovate Report, Forbes).

Despite significant growth in GVA, median (PAYE) earnings in the Cultural sector are consistently below the UK median for every sub-sector with the exception of Film, TV & Music, and only 7.9% of creatives are working-class (Fairplay), making a sustainable career in the sector unviable for people without access to additional financial means.

Inclusion of the creative industries in the UK government's Modern Industrial Strategy 2025 is promising, as is a change in Welsh government, the recent Arts Council Wales Review into the support for English Theatre in Wales, and a potential Culture Bill for Wales, but we continue to have our work cut out in the medium to long-term future.

Principle 2 - Benefit must be to the public, or a section of the public

Each element of our work provides benefit to one or more clearly identified sections of the public, with a focus on people from working-class/intersectional backgrounds, as they typically experience the most injustice.

Common/Wealth's beneficiaries are therefore entirely appropriate to its aims and the public as a whole benefit from its work. All of these benefits are clear, evidenced and relate directly to Common/Wealth's aims.

In addition, the Trustees do not consider that any significant detriment or harm flows from Common/Wealth work.

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management

The Trustees of the charity regularly review the major governance, operational and financial risks which the charity faces as part of its annual business planning process and confirm that systems have been established to mitigate these risks.

Common Wealth Theatre has a risk management strategy in place which comprises:

- an annual review of the strategic risks the charity may face via the business plan, plus quarterly monitoring
- the establishment of systems and procedures to mitigate those risks identified
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees are satisfied that appropriate financial systems and controls and employment policies and practices are in place.

The Trustees consider the key risks facing the charity at this time and the mitigating actions taken to be as follows:

Workload of core staff and freelance team becomes unmanageable/team burn-out:
- Weekly staff check-ins in place to identify any workload issues at early stage and implement mitigating actions
- Annual capacity planning mapped alongside programme, and additional resource/staffing built into project budgets and arranged as required; and role descriptions directly linked to business plan
- Supported by green-lighting processes
- Health and wellbeing of the team prioritised to ensure a positive and supportive working culture.

Resignation or long-term absence of key staff members/Trustees due to illness/other:
- Watch on staff burn-out/careful monitoring of capacity
- Decent capacities within budget to allow for cover for unexpected illness
- Ongoing Trustee recruitment improves resilience and Trustee succession planning, as well as providing consistency
- Good board capacity supports the executive team.

Not delivering artistic excellence:
- Engaging reputable and experienced creative teams, including more artists from diverse backgrounds, reflecting our communities
- Sharing work-in-progress with audiences and peers to gain and listen to critical feedback
- Evaluating artistic achievements and shortcomings for every project and using our evaluation to continually improve artistic practice.

Not achieving audience ambitions:
- Dedicated communications plans and strong audience development work with local audiences supported by community partners
- Supporting communications teams with experienced PR consultants
- Developing a robust strategic Communications Plan for the organisation
- Projected income from ticket sales is modest and reflects the current financial climate.

OBJECTIVES AND ACTIVITIES (Continued)

Risk Management (Cont.)

Reputational risk: Common/Wealth deliberately address social injustice, which sometimes attracts criticism:

- We carefully craft communications materials/assets around our work
- We develop reputational Risk Plans for projects that we anticipate might attract negative attention or criticism and often offer media training and support to our core and project team members
- We carefully consider our responses to criticism, protecting the people we employ, those we collaborate with, those who support us and the reputation of the organisation we have built, whilst staying true to our charitable aims and calling out injustice.
- Appointment of new Communications & Campaigns Manager in 2026/27 means additional capacity and expertise to deliver on the above

Not achieving income targets (trusts and foundations, earned income):

- Robust Fundraising Plan in place with a 'whole organisation' approach, plus recent multi-year successes with key trusts/foundations supporting core costs
- Development of new 'conscious' partnerships, with charity/third/public sector organisations, alongside continuing to value and nurture relationships with arts/cultural partners, locally, nationally and internationally, with significant investment of time/resources into partnership development in 2026/27
- Opportunities to diversify income further currently being explored via commercial activity/new markets, individual giving and sponsorship opportunities.

The Trustees also manage the general financial risks arising by ensuring that:

- Prudent but realistic budgets have been set for the next financial year, including appropriate contingencies
- The charity maintains a low-cost base and cost efficiencies are explored through the artistic programme, including repurposing/up-cycling, supporting our climate justice aims too
- Regular management accounts are provided, showing the performance against budget, and scrutinised by a Finance Sub-Committee comprising Trustees and the executive team
- Contingency plans are in place for the actions which would be taken if income appears unlikely to reach its target
- Reserves policies have been adopted which provide an appropriate amount of uncommitted reserves which will always enable the charity to meet all its liabilities even if income targets are not achieved, and policies are reviewed regularly

Grant Making Policy

The charity does not currently engage in grant-making activity.

The Contribution of Volunteers

The charity makes use of volunteers within its productions and to support its general activities.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

During 2025/26, we delivered over 20 projects, premiered 2 brand new theatre productions, collaborated with over 230 people/artists to make the work, engaged 2,600 people as participants, with audiences of c.4,500 attending our work directly and a further 35,000 experiencing our exhibitions.

Major projects – Common/Wealth's 'year of justice'…

The premiere of **Public Interest**, May 2025, as part of Bradford UK City of Culture attracted audiences of 1,123, 39% from Bradford postcodes, with 255 young people involved in the overall project, and 29 young people directly involved.

Public Interest, based on testimony from families and survivors of Joint Enterprise, a legal doctrine that convicts multiple people of one person's actions, was received positively by audiences and media alike.

"Powerfully persuasive…an engaging production that puts the audience at the heart of the action. The whole cast excels." The Stage ****

We have since developed partnerships in Hull, Manchester, London, Birmingham, and Australia with a view to touring **Public Interest** in 2027 & 2028.

Demand the Impossible premiered at the Corn Exchange, Newport in October 2025, engaging 1,152 people. 54% of audiences self-describe as working-class, 80% live in Wales, 12% were Welsh speakers, and 68% were new to Common/Wealth's work.

Demand the Impossible, telling the real stories of activists who were spied on by the police, was received very well, with 90% highest quality rating by audiences, excellent media coverage and peer and collaborator feedback.

"What the Common/Wealth team achieves with Demand the Impossible is a fine example of theatre as peaceful protest, artistic expression challenging communities to come together, question, confront, hold to account and educate. This show and its message feel more essential than ever." Nation Cymru

Since the premiere, we've been experimenting with a **Mixed Reality version of Demand the Impossible**, including carrying out R&D at the Volcap Studio at Falmouth University, which will feature the stories of the activists we collaborated with in the live version.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Grenfell: We Stand With You, in partnership with Chapter, Tate and Grenfell United, featured an exhibition, talks, workshops and performances from Forensic Architects, textile artist Ophelia Dos Santos, photographer Jon Poutney, artists Vanja Garaj, Gavin Porter and Kyle Legall, ACORN Housing, author/journalist Peter Apps, survivors and the bereaved from the Grenfell disaster and the Aberfan disaster, and developer/activist Nabil Al-Kinani - amongst others – a total of 20 artists/contributors. The whole programme attracted over 500 people.

"What an incredibly powerful workshop which brought to life one of those all - too - rare examples of technology and expertise being used to centre working class and marginalised community experiences to enable resistance, provide justice and speak to power"

Engaging people through creativity

We delivered 5 **Posh Club Boutique** events featuring cabaret performances, music, dancing and afternoon tea for people aged 65+ local to East Cardiff, attracting 305 attendees.

"It makes a big difference to our lives; we are all single people and live alone and coming here boosts our ego and keeps us going for a few weeks – invaluable to us – it's altered our lives all together."

A film about **The Posh Club** was made by The Mirror, ('Island of Strangers: How an over-60s club with belly dancing is debunking racism'), sharing lots of positive feedback from attendees. The film recently won the Orwell Prize for Exposing Britain's Social Evils as well as a British Press Award and came second in the prestigious Iris Prize.

We launched our **Collective** in September 2025, a legacy project of the Performance Collective: around 30 young, working-class people from Bradford who attend bi-monthly workshops/masterclasses from invited practitioners, peer to peer learning and 'go see' trips to shows and events.

We delivered a series of **Everyone is an Artist** workshops in East Cardiff (April-September 2025), hosting artists Riham Isaac, Katy Baird and Craig McCorquodale. All were co-programmed/selected with our Sounding Board. Our aims were to bring high quality artists to East Cardiff, often introducing new artforms, who might not otherwise share their work in this geographical area, democratising what art is, where it happens and who can experience it. Of the participants, 44% were from East Cardiff, and 50% were new to Common/Wealth.

At our venue **Common Space** in Bradford, we hosted a range of events and workshops including the Palestine Pop Up Museum. We continued our partnership with Castles in the Sky who secured a grant from Unlimited to make the building fully accessible and who presented Bradford Queer Film Festival, Out Out and the Back in the Pink exhibition at Common Space. In December 2025 we moved out of Common Space, our Bradford home of 5 years, and now have an office based at Assembly, also in the city centre, as well as our office at Llanrumney Hall in East Cardiff. We're giving some thought to what kind of spaces we need to be most effective.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Developing the creativity of young people

Our Bradford **Youth Theatre Lab** took part in an exchange project with a partner youth theatre in Erfurt, Germany, undertaking a residency there culminating in a public performance. They also took part in the *Journeys with Mai* project, focussing on the presumed first full-length portrait of a person of colour, in collaboration with Cartwright Hall, Bradford and The National Portrait Gallery, London.

Speakers Corner collective planned a female-only workshop and film night for **29% Festival** in November. We will activate new cohorts where relevant for future projects.

Act Your Age! supported by Cultural Bridge in partnership with FUNDUS Theater, Hamburg, Germany, involved 13 participants, all girls aged 13-17, five from Hamburg, and eight from Cardiff. Participants were from Welsh, German, Sudanese, Syrian, Iranian, Ukrainian, Angolan, Caribbean, African, Greek, Egyptian, Grenadian backgrounds. The project was about art and activism, and the young participants showed and developed a range of skills, including leadership, negotiation, presentation and research.

A second iteration of **Take Your Place** happened between January-March 2026, involving 15 young people from the Southern Arc of Cardiff, upskilling on and enacting art and activism in their own communities.

29% Festival took place at Bradford Arts Centre in November 2025. 100 commissions, presented over a 2-day programme co-curated with a newly established 29% youth board, featuring performances, gaming, a sensory session, a murder mystery live event, a fashion show, a well-being workshop, a Battle of the Bands and Rap Battle event. We also coordinated an alternative careers fair, to introduce vocational and cultural careers to young people, with more than 15 cultural and educational partners attending. Over 400 young audiences attended.

"I feel really proud of myself for taking part and proud that my decisions made the festival happen. I feel really ambitious after the festival this weekend, I want to do it again and make it even bigger and better because it feels like mine."

Everyday activism

We hosted 8 sessions of **Clwb Llyfrau Cymraeg/Welsh Book Club**, carving out a space for people to speak and listen to Welsh. We've just started an anti-fascist play-reading group too.

Wear and Care, our exhibition based on **Fast Fast Slow**, highlighting fast fashion and waste, continued at Bradford Industrial Museum's Family Gallery until the end of December 2025, engaging museum visitors and families in interactive exhibitions exploring clothing.

Between November 2025 and March 2026, we contributed to the bilingual **News for All** project, which was a deep dive into Welsh Language and representation with the community of Bleanau Ffestiniog in partnership with CellB, Inclusive Journalism Cymru, Creative Wales and S4C. We explored notions of power, storytelling and news representation with a specific focus on language and identity.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

In August, we worked with Amnesty Cymru and Architects without Borders to deliver **Everyday Rights** at the Grange Pavilion. We invited artists Emer Morris who worked previously with activist mums from E15 and Edward Daffarn, housing activist and survivor of Grenfell to explore themes of housing injustice and activism.

In February 2026, we screened *The Authors of the Estate* in St Mellons, East Cardiff, a documentary celebrating a community reclaiming their stories by turning council houses into publishing houses, by Nabil Al-Kinani, Abdou Cisse, and André Anderson; as well as *From 19 to 19* - Cardiff Race Riots/Community Resistance by Gavin Porter.

We delivered **Know Your Right/s**, a programme that explored systemic change in prisons, education and the music industry with No More Exclusions, Abolitionist Futures, Art Not Evidence and author Adele Oliver.

Alongside an academic from Cardiff University, we hosted a **Round-Table** event at The Hive in St Mellons, East Cardiff – bringing together local residents, workers, business and interested parties for food, conversation, and ideas-sharing. The session built on relationships, reflected on Common/Wealth's role as a rooted theatre company, and explored how creative work can connect with local experiences. We used the event to listen, better understand the community, and consider how future work could be shaped with the people of St Mellons, including imagining local spaces as performance sites.

The Sounding Board were active in Cardiff in 2025/26, engaging with **Demand the Impossible** as members of the community cast, one member shadowing the technical team, some receiving visual impairment awareness and touch tour training, others working on the merchandise stall and being FOH/stewards. We commissioned film-maker Gavin Porter to create a short documentary of the Sounding Board over the last 5 years. We are evolving the **Sounding Board** into a company-wide collective – **The Commons** - in partnership with our team in Bradford from September 2026 onwards.

Networks and our role in the sector - being part of something bigger

We co-hosted *Class Assembly* in September 2025, with RYTDS: Fairplay/Bradford Producing Hub/Bradford 2025, to explore how arts organisations and industry leaders can create a more equitable cultural sector.

We were part of the Arts Council England supported *International Touring and Environmental Responsibility* programme, to increase our awareness and change our practices around touring. Common/Wealth is now one of the core partners of the *Co-Creating Change Alliance* and has also joined a new national network the *Creative Coastal Communities Network*.

We hosted several placements in this period – via Propel with Bradford Producing Hub, Stage Door 10 with Good Chance Theatre, and Bradford City of Culture Young Creatives plus a range of more informal work experience placements.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Sharing what we know

Our first book, **DO IT YOURSELF: Making Political Theatre**, was published by Manchester University Press in September 2025, and is stocked at Waterstones, the National Theatre bookshop, Housemans and a range of radical bookshops nationally. Throughout the year we delivered workshops relating to the book at Contact (Manchester), University of Leeds, Leeds University, Merthyr College, Hereford College and Central School of Speech & Drama (London).

We delivered talks and workshops in Mannheim, Germany at their International Community Arts Conference about Common/Wealth's engagement methodologies, as well as at Watershed, Immersive Arts: the Creative Methods Conference, Shine a Light, TaPra (the largest academic conference in the UK), Warwick University, Cardiff Met University, Immersive Arts: The Big Thing, Shine a Light, Newport Academy, Hong Kong Film Festival and the Future Generations Academy.

Awards
We were delighted that our work has been recognised, winning The Stage's Community Award in January 2026, in good company with others short-listed organisations including Cardboard Citizens, Arcola Theatre, and Imaginate, Edinburgh. Rhiannon won Creative of the Year at Get The Chance awards in Cardiff, and **Public Interest** received the SMK Changemakers Creative Campaign Award at an awards ceremony at Portland Hall, Westminster.

Funders and Supporters

We had confirmation of funding from Paul Hamlyn Foundation for 3 years (across Bradford and Cardiff, starting 2026/27) to support a part-time Campaigns & Communications Manager role, a freelance digital artist, national/international residencies, and hosting convening spaces.

We're grateful for the support of all our funders who have backed and championed our ambitious programme of work in 2025/26, including Arts Council Wales, Arts Council England, Bradford Council, Arts & Business Cymru, The British Council, The Network for Social Change, Harry & Mary Foundation, Raymond Williams Foundation, West Yorkshire Safer Communities Fund, UK Shared Prosperity Fund via Cardiff Third Sector Council, John Ellerman Foundation, Esmee Fairbairn Foundation, Cultural Bridge via The Goethe Institute, Immersive Arts and The Stephen Clark Trust.

Financial Review

The out-turn for the year is an unrestricted deficit of £(2,395) (2025: Surplus £186,606). The deficit will leave a balance on Unrestricted Funds at 31 March 2026 of £439,943 (2025: £442,338).

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Summary of the main achievements of the charity during the year (Cont.)

Going Concern

The accounts have been prepared on a going concern basis on the assumption that the charity is able to carry on operating as a going concern in the foreseeable future, which the Trustees consider appropriate.

Reserves Policy

Common Wealth Theatre is committed to building an appropriate level of reserves for the organisation's needs.

We have calculated that £180,000 is sufficient to cover a combination of 3 months running costs and meeting all our liabilities should a wind-up need to occur.

The Trustees have agreed to designate £220,000 to develop new projects in 2026/27 and beyond, and for the long-term investment in staff infrastructure, information systems and strategic communications.

Total Unrestricted Funds at 31 March 2026 stand at £439,943 (2025: £442,338), from which the Trustees have agreed to designate £220,000 (2025: £50,000).

Free reserves, defined as non-designated Unrestricted Funds of £219,943 (2025: £392,338), minus the £2,547 value of unrestricted Tangible Fixed Assets (2025: £5,340) are therefore £217,396 (2025: £386,998), which slightly exceeds our reserves targets.

However, the Trustees believe this provides a sensible degree of contingency, given a challenging funding environment at present and the need to maintain financial resilience.

PLANS FOR FUTURE PERIODS

2026/27 is a 'development' year, during which we'll R&D new work and develop further relationships and opportunities to share the major works we created in 2025/26.

2026/27 will see the start of two new major projects – **John Redwood: the musical** that will premiere in 2027/28 in Cardiff; and **Birth. Work. Death** *(working title)* that will be made over the next 3 years in Bradford, premiering in 2028.

We've been making plans for touring **Public Interest** in 2027 and beyond developing a new 'concept touring' version, and for the development of a digital version of **Demand the Impossible** that will also be available from 2027/28 onwards.

In Bradford we will launch **Hear/Here**, an alternative performance based 'youth parliament' that will support young people to increase their political literacy, awareness and confidence. The aim is that the process and show will tour to different contexts across the UK collaborating with new young people at each location.

In Cardiff, we'll deliver a further iteration of our arts and activism for young people project, **Take Your Place**, and subject to funding, we'll be part of a major innovative UK youth programme from 2027 onwards.

We will also offer a **seasonal gathering** for artists and our networks in Cardiff and Bradford who feel underrepresented and under-resourced offering a space of learning and connection.

It's also a year in which we'll work more collaboratively across our locations, with **The Commons**, a development of **The Sounding Board** active in Cardiff for the past 5 years, inviting local people to help us continue 'the movement' through reciprocal creative activities across both Bradford and Cardiff. We will recruit 6 working class people in each place through an open call who will work together throughout the year.

We'll bring people/organisations together for our first **Convening Space** event, carrying out live action research on urgent topics and creating a useful resource for others.

We'll spend time developing our own practice, being inspired by others and developing a model for a combined project across Bradford and Cardiff, potentially for our 20th anniversary year in 2029. We'll improve how we tell the story of the organisation and increase the reach of the campaigns within our work, led by our new Communications & Campaigns Manager role.

We'll explore our capital requirements and the sites and spaces we need to be most effective in our communities.

We'll continue to support and advocate for our sector, and most importantly continue to collaborate with others to make brave, important, urgent artistic work that highlights social injustice, platforms working-class people and demands accountability and change.

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT
For the year ended 31 March 2026

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the Directors of Common Wealth Theatre for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Signed on behalf of the Trustees

E Robinson (Sep 29, 2026 09:19:12 GMT+1)

J Phillips (Sep 29, 2026 08:00:26 GMT+1)

E Robinson (Chair of Trustees) **J Phillips (Trustee)**

Company Registration Number 07799494

8 September 2026

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF COMMON WEALTH THEATRE FOR THE YEAR ENDED 31 MARCH 2026

I hereby report to the Trustees of Common Wealth Theatre (Charity Registration Number 1185967) on my examination of the accounts for the year ended 31 March 2026 set out on pages 18 to 31.

Responsibilities and Basis of Report

As the charity's Trustees (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').

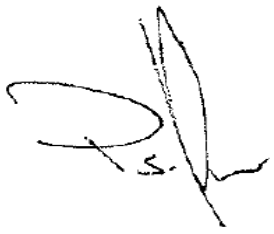
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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 Statement

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 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 or 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 (FRS102)).

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.



Pete O'Hara, FCA, Chartered Accountant
Fellow of the Institute of Chartered Accountants in England & Wales

26 La Sagesse, Jesmond, Newcastle upon Tyne NE2 3AF

8 September 2026

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
Income					
Income from Investments	3	4,221	-	4,221	3,442
Income from Donations & Legacies	4	4,019	-	4,019	1,105
Income from Charitable Activities	5	572,853	227,070	799,923	706,915
Other Income	6	121,845	-	121,845	48,305
Total Income		**702,938**	**227,070**	**930,008**	**759,767**
Expenditure					
Expenditure on Charitable Activities	7	705,333	178,966	884,299	555,950
Total Expenditure		**705,333**	**178,966**	**884,299**	**555,950**
Net Income/(Expenditure)		**(2,395)**	**48,104**	**45,709**	**203,817**
Balance brought forward at 1 April		442,338	45,445	487,783	283,966
Balance carried forward at 31 March	**14**	**£439,943**	**£93,549**	**£533,492**	**£487,783**

The notes on pages 20 to 31 form part of the financial statements.

All of the activities of the company are classed as continuing.

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION/BALANCE SHEET
AS AT 31 MARCH 2026

	Notes	2026 £	2025 £
Fixed Assets			
Tangible Fixed Assets	9	9,436	5,340
Current Assets			
Debtors	10	11,287	57,887
Cash At Bank & In Hand		532,380	448,302
		543,667	506,189
Creditors – Amounts Falling Due Within 1 Year	11	(19,611)	(23,746)
Net Current Assets/(Liabilities)		524,056	482,443
Total Net Assets	**12**	**£533,492**	**£487,783**
Represented by:			
Unrestricted Designated Funds	13	220,000	50,000
Unrestricted General Funds	13	219,943	392,338
		439,943	442,338
Restricted Reserves	13	93,549	45,445
		£533,492	**£487,783**

The notes on pages 20 to 31 form part of the financial statements.

The Trustees are satisfied that for the year ended 31 March 2026 the charity was entitled to exemption under section 477(2) of the Companies Act 2006.

The Trustees also confirm that the Members have not required the charity to obtain an audit in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for:

(i) ensuring that the charity keeps adequate 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 charity 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 charity.

These financial statements were approved and signed on behalf of the Board of Trustees on 8 September 2026.

E Robinson (Sep 29, 2026 09:19:12 GMT+1)

J Phillips (Sep 29, 2026 08:00:26 GMT+1)

E Robinson (Chair of Trustees)

J Phillips (Trustee)

Company Registration Number 07799494

COMMON WEALTH THEATRE
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting Policies

Basis of Accounting
These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006 and the Statement of Recommended Practice (Charities SORP FRS 102) "Accounting and Reporting by Charities" and the Charities Act 2011.

The financial statements have been prepared on the historical cost basis, modified to include certain financial instruments at fair value.

Advantage has been taken of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a statement of cashflows.

The financial statements are prepared in sterling, which is the functional currency of the charity.

Taxation Status
Common Wealth Theatre is a Charity registered under the 1960 Charities Act and is accorded exemption from liability to taxation on its income under S505 Income and Corporation Taxes Act 1988.

Going Concern
There are no material uncertainties about the charity's ability to continue.

Income
All income is included in the Statement of Financial Activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy.

The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Other income is accounted for when receivable.

1. Accounting Policies (Continued)

Operating Leases
The charity classifies the lease of certain types of equipment as operating leases as the title to the equipment remains with the lessor. Rental charges are charged against income on a straight-line basis over the period of the lease.

Tangible Fixed Assets and Depreciation
Depreciation is provided on any fixed assets at rates calculated to write off the assets over their remaining useful lives as follows:

IT & Stage Equipment - 33% per annum straight line

A full year's depreciation charge is applied in the year of acquisition and no charge is made in the year of disposal.

Impairment of Fixed Assets
A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial Instruments
A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost where there is a material adjustment.

Fund Accounting
Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

Restricted funds are subject to restrictions on their expenditure imposed by the donor.

1. Accounting Policies (Continued)

Judgements and Key Sources of Estimation Uncertainty
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There are no significant judgements or estimation uncertainty included within the financial statements.

Pensions
Common Wealth Theatre contributes to a defined contribution pension scheme. Further details can be found in Note 9. For the defined contribution scheme, the amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the Balance Sheet.

2. Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. The company law members of the charity are the members of its Board of Trustees.

3. Income from Investments

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
Interest on Cash Deposits	4,221	-	4,221	3,442
	£4,221	**£-**	**£4,221**	**£3,442**

The 2025 total of £3,442 related wholly to Unrestricted Funds.

4. Income from Donations & Legacies

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
Donations - General	4,019	-	4,019	1,105
	£4,019	**£-**	**£4,019**	**£1,105**

The 2025 total of £1,105 related wholly to Unrestricted Funds.

5. Income from Charitable Activities

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
Grant Income				
Arts Council England – National Portfolio Organisation	150,045	-	150,045	147,668
Arts Council England – The Posh Club	-	-	-	4,500
Arts Council of Wales - Core	201,825		201,825	195,000
Arts Council of Wales – Create – Organisational Development	-	51,400	51,400	1,000
Arts & Business – Take Your Place	-	2,500	2,500	-
Bradford Council - Core	20,000	-	20,000	15,000
Bradford2025 - Film Screening - 29%	-	1,416	1,416	-
British Council - CoDesign Lab Travel	-	755	755	-
Cardiff Third Sector Council - Nourish	-	-	-	4,837
Cardiff Third Sector Council - UK Shared Prosperity Fund Capital (Equipment)	-	4,972	4,972	-
Cardiff University – Media Cymru Seed Grant – Demand the Impossible	-	-	-	10,000
Cultural and Education Section - Wales / China Arts Travel Grants 2026	-	3,000	3,000	-
Esmee Fairbairn Foundation	48,000	-	48,000	48,000
Garfield Weston Foundation – Public Interest	-	-	-	25,000
Goethe Institute – Act Your Age	-	692	692	6,211
Harry & Mary Foundation	-	3,000	3,000	-
John Ellerman Foundation	30,000	-	30,000	30,000
Local Housing Association - Posh Club	-	500	500	-
Manjit Wolstenholme Trust - Public Interest	-	-	-	10,165
Network For Social Change – 29%	-	22,799	22,799	-
Necessity UK – Speakers' Corner				2,500
Paul Hamlyn Foundation	-	65,000	65,000	-
Raymond Williams Foundation – Everyone Is An Artist	-	1,500	1,500	
Stephen Clark Trust	1,000	-	1,000	-
The Leap – 29% Festival	-	-	-	4,000
Wales Arts International – Gob Squad Exchange	-	-	-	750
Immersive Arts – Demand The Impossible	-	50,000	50,000	-
West Yorkshire Safer Communities – Public Interest	-	19,536	19,536	-
	450,870	**227,070**	**677,940**	**504,631**

5. Income from Charitable Activities (Cont.)

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
Earned Income				
Commissions & Performances	88,430	-	88,430	181,050
Box Office Income	9,447	-	9,447	(850)
Workshops & Events	10,084	-	10,084	13,910
Other Project Income	8,297	-	8,297	6,318
Miscellaneous Income	5,725	-	5,725	1,856
	121,983	**-**	**121,983**	**202,284**
	£572,853	**£227,070**	**£799,923**	**£706,915**

Of the 2025 total of £706,915, £618,952 related to Unrestricted Funds and £87,963 to Restricted Funds.

6. Income – Other

	Unrestricted Funds	Restricted Funds	2026	2025
	£	£	£	£
Theatre Tax Relief	113,901	-	113,901	48,305
Insurance Claim	7,944	-	7,944	-
	£121,845	**£-**	**£121,845**	**£48,305**

The 2025 total of £48,305 related wholly to Unrestricted Funds.

7. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2026 £	Total 2025 £
Production/Project Costs				
Salaries & On Costs	311,156	-	311,156	354,817
Creative Team	203,630	-	203,630	58,410
Production/Project Costs	80,573	175,892	256,465	41,681
Advertising, Marketing & PR	20,157	-	20,157	14,921
	615,516	**175,892**	**791,408**	**469,829**
Support Costs				
Rent & Other Premises Costs	16,048	-	16,048	11,349
Depreciation	6,025	1,274	7,299	2,390
Freelance Fees	13,454	1,800	15,254	6,153
ICT Costs	6,113	-	6,113	5,460
Insurance	3,243	-	3,243	1,951
Travel & Subsistence	12,645	-	12,645	28,208
Irrecoverable VAT	4,965	-	4,965	3,466
Other Administration & Running Costs	22,335	-	22,335	15,214
	84,828	**3,074**	**87,902**	**74,191**
Governance Costs				
Accountancy / Independent Examination	2,920	-	2,920	8,841
Legal & Professional Fees	-	-	-	2,674
Board/Compliance Costs	2,069	-	2,069	415
	4,989	**-**	**4,989**	**11,930**
	£705,333	**£178,966**	**£884,299**	**£555,950**

Of the 2025 total of £555,950, £485,198 related to Unrestricted Funds and £70,752 to Restricted Funds.

8. Net Income/(Expenditure)

	2026 £	2025 £
Net income/(expenditure) is stated after charging/(crediting):		
Independent Examiner's Fees – current year	1,400	1,400
Independent Examiner – Other Services	1,520	720
Independent Examiner – Previous Examiner Additional Fees	-	4,525
Depreciation of owned Fixed Assets	7,299	2,390

9. Staff Costs & Trustees' Remuneration

	2026	2025
	£	£
Gross Salary Costs	275,519	328,176
Employer's National Insurance	22,711	20,742
Employer's Pension Contributions – Defined Contribution Scheme	12,926	5,899
	£311,156	**£354,817**

No employee received remuneration of more than £60,000 during the year (2025 - Nil).

The average number of staff employed during the year, calculated as full-time equivalents, was as follows:

	2026	2025
	No.	No.
Artistic Production and Support	8	9

The total amount of employee benefits (including employer pension contributions) paid to Key Management Personnel, defined as the Senior Management Team of the charity, was £130,118 (2025: £127,323)

During the year remuneration has been paid to two Trustees/Directors as follows:

	2026	2025
	£	£
Evie Manning	25,012	43,938
Rhiannon White	43,697	41,549

The Charity Commission has agreed previously that the two founding Artistic Directors can remain as Trustees. Whilst this is the case, there will always be a minimum of five Trustees such that the number of other Trustees exceeds that of Trustees who also serve as paid employees of the charity.

In the year to 31 March 2025, a further fee of £200 was paid to Fahadi Mukulu, a Trustee, for attending a funders' meeting in accordance with Common Wealth's constitution which says that Directors/Trustees can be remunerated for their services as Directors.

In addition, reimbursement of Travel and Subsistence expenses of £772 was made to 4 Trustees in respect of their attendance at training, meetings and work for the charity in the year (2025: £1,366 to 4 Trustees).

9. Staff Costs & Trustees' Remuneration (Cont.)

Pension benefits are provided through a Group Personal Pension Scheme, which is a defined contribution scheme. The assets of the scheme are held separately from those of the company in a separately administered fund. In the year to 31 March 2026 Common Wealth Theatre made an employer's contribution of 6% of pensionable pay, provided that the employee makes a minimum contribution of 2%.

These amounts are paid over to the scheme on a monthly basis. No contributions were outstanding at 31 March 2026 (2025: £Nil).

10. Tangible Fixed Assets

	IT & Stage Equipment	Total
	£	£
Cost		
At 1 April 2025	38,906	38,906
Additions in year	11,395	11,395
At 31 March 2026	50,301	50,301
Accumulated Depreciation		
At 1 April 2025	33,566	33,566
Charge for year	7,299	7,299
At 31 March 2026	40,865	40,865
Net Book Value		
At 31 March 2026	**£9,436**	**£9,436**
At 1 April 2025	£5,340	£5,340

11. Debtors

	2026	2025
	£	£
Trade Debtors	5,076	55,390
Accrued Income	1,455	-
Other Taxes & Social Security Costs - VAT	550	2,073
Other Debtors	-	34
Prepayments	4,206	390
	£11,287	**£57,887**

12. Creditors – Amounts Falling Due Within 1 Year

	2026	2025
	£	£
Other Taxes & Social Security Costs – PAYE/NI	7,397	6,711
Trade Creditors	6,307	9,996
Other Creditors	1,975	1,374
Accruals	3,932	5,665
	£19,611	**£23,746**

13. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds	Total 2026	Total 2025
	£	£	£	£
Fixed Assets	6,889	2,547	9,436	5,340
Debtors	9,832	1,455	11,287	57,887
Cash at Bank and In Hand	441,253	91,127	532,380	448,302
Creditors – Amounts Due Within 1 Year	(18,031)	(1,580)	(19,611)	(23,746)
	£439,943	**£93,549**	**£533,492**	**£487,783**

14. Analysis of Charitable Funds

	At 1 April 2025	Income in Year	Expended in Year	Transfers	At 31 March 2026
	£	£	£	£	£
Unrestricted Funds					
General Funds					
Bradford Core	233,100	340,491	(404,722)	(72,000)	96,869
Cardiff Core	87,761	253,725	(206,329)	(72,000)	63,157
Company Core	71,477	108,722	(94,282)	(26,000)	59,917
	392,338	**702,938**	**(705,333)**	**(170,000)**	**219,943**
Designated Funds					
R&D/Strategic Marketing Fund Bradford	25,000	-	-	55,000	80,000
R&D/Strategic Marketing Fund Cardiff	25,000	-	-	55,000	80,000
R&D/Strategic Marketing Fund – Core	-	-		60,000	60,000
	50,000	**-**	**-**	**170,000**	**220,000**
Total Unrestricted Funds	**442,338**	**702,938**	**(705,333)**	**-**	**439,943**

14. Analysis of Charitable Funds (Cont.)

	At 1 April 2025	Income in Year	Expended in Year	Transfers	At 31 March 2026
	£	£	£	£	£
Restricted Funds					
Arts & Business	-	2,500	(1,800)	-	700
Arts Council of Wales – Create – Demand the Impossible	-	51,400	(51,400)	-	-
Bradford2025 - Film Screening - 29% festival	-	1,416	(1,416)	-	-
British Council - CoDesign Lab Travel	-	755	(755)	-	-
Cardiff Third Sector Council - UK Shared Prosperity Fund Capital (Equipment)	-	4,972	(2,425)	-	2,547
British Council Wales / China Arts Travel Grants 2026	-	3,000	(997)	-	2,003
Garfield Weston Foundation – Public Interest	25,000		(25,000)	-	-
Goethe Institute – Act Your Age	6,211	692	(6,903)	-	-
Harry & Mary Foundation	-	3,000	(3,000)	-	-
John Ellerman Foundation – Demand The Impossible	815	-	(815)	-	-
Local Housing Association - Posh Club film showing	-	500	-	-	500
Manjit Wolstenholme Trust – Public Interest	10,165	-	(10,165)	-	-
Network For Social Change	-	22,799	-	-	22,799
Paul Hamlyn Foundation	-	65,000	-	-	65,000
Raymond Williams Foundation	-	1,500	(1,500)	-	-
The Leap / Necessity UK / SHED – Speakers Corner	3,254	-	(3,254)	-	-
Immersive Arts	-	50,000	(50,000)	-	-
West Yorkshire Safer Communities	-	19,536	(19,536)	-	-
Total Restricted Funds	**45,445**	**227,070**	**(178,966)**	**-**	**93,549**
Total Funds	**£487,783**	**£930,008**	**£(884,299)**	**£-**	**£533,492**

Name of Designated Fund	**Description, Nature & Purpose**
R&D/Strategic Marketing Fund	Funds designated for investment in major projects in both Bradford and Cardiff over the next 3 years; and in staff infrastructure and strategic communications and marketing

14. Analysis of Charitable Funds (Cont.)

Name of Restricted Fund	Description, Nature & Purpose
Arts & Business	Towards the cost of Take Your Place in Cardiff
The British Council	Two travel grants for Cardiff team members to travel to Berlin and a festival in China
UK Shared Prosperity Fund	To purchase capital items for the Cardiff operation
Arts Council Of Wales – Create	Towards the cost of delivering Demand the Impossible
Garfield Weston Foundation – Public Interest	Towards the cost of Public Interest (engagement of young people)
Goethe Institute (Cultural Bridge)	Towards the cost of Act Your Age
Harry & Mary Foundation	Towards the cost of 29% festival
John Ellerman Foundation – Demand The Impossible	Towards the cost of Demand The Impossible
Manjit Wolstenholme Trust	Towards the cost of Public Interest (youth engagement)
Network For Social Change	Towards the cost of Bradford's youth programme in 2026/27, including staff salaries
Paul Hamlyn Foundation	Towards the cost of a new communications post-holder from 2026/27 onwards, a digital artist, residencies, artistic development and gathering peers.
Raymond Williams Foundation	Towards the cost of Everyone is an Artist
The Leap/Necessity UK	Towards the cost of Speakers Corner programme
Immersive Arts	Towards the cost of delivering the digital elements of Demand the Impossible
West Yorkshire Safer Communities Fund	Towards the cost of Public Interest (youth engagement)

15. Related Party Transactions

There were no related party transactions during the current or previous financial periods.

16. Taxation

The company is a registered charity and no provision is considered necessary for taxation.

17. Financial Commitments

No material financial commitments have been made in respect of future financial periods.

18. Company Limited by Guarantee

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding £1 as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

There are currently 11 members of the company (2025 - 9 members).

Company Registration No

Final Audit Report 2026-09-29

Created:	2026-09-29
By:	Ali Dunican (ali@commonwealththeatre.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAwI5q2_ElmHaLd-KyU6XgH0nnFTD1R56p

"Company Registration No" History

Document created by Ali Dunican (ali@commonwealththeatre.co.uk)
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Document e-signed by J Phillips (jennyphillips@gmail.com)
Signature Date: 2026-09-29 - 7:00:26 AM GMT - Time Source: server - Signature Appearance Selected: TYPE

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2026-09-29 - 7:45:12 AM GMT

Document e-signed by E Robinson (miss_nosnibor@yahoo.com)
Signature Date: 2026-09-29 - 8:19:12 AM GMT - Time Source: server - Signature Appearance Selected: DRAW

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