Docusign Envelope ID: CE52EB7D-A907-8631-81B9-63559E3E8A1F

Company number 08816616
Charity number 1193681

Lost Dog Dance Limited

(Limited by Guarantee)

Report and Financial Statements

for the year ended 31 December 2025

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

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Lost Dog Dance Limited

(Limited by Guarantee)

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Lost Dog Dance Limited

(Limited by Guarantee)

Reference and Administrative Details

Constitution

The company is a private company limited by guarantee, registered in EW - England & Wales, company number 08816616 incorporated under the Companies Act and its governing document is its Memorandum and Articles of Association. The company is a registered charity, number 1193681.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

As set out in the Articles of Association the trustees are appointed by members of Lost Dog Dance Ltd at our Annual General Meeting (AGM) or by postal vote. One third of the members of the board of trustees must stand down at each AGM, and members are eligible for re-election for a maximum of six years, after which they must stand down for a minimum of one year.

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

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

Alison de Zoete	
Cathryn Baker	appointed 3 November 2025
David Lewis	
Laura Arends	
Nicola Napier - Chair	
Stephen Cowton	appointed 1 May 2025

Chief executive/day to day management

Daisy Drury

Independent examiners

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

Bankers

Santander, Bridle Road, Bootle, Merseyside, L30 4GB.

Registered office and operation address

12 Laughton Lodge, Laughton, Lewes, East Sussex, BN8 6BY.

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Lost Dog Dance Limited

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Trustees' Report

The trustees are pleased to present their annual directors' report together with the financial statements for the year ending 31 December 2025 which are also prepared to meet the requirements for a directors' report and accounts for the Companies Act purposes.

The legal and administrative information set out above forms part of this report. The financial statements comply with the Charities Act 2011, the Companies Act 2006, The Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Report Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and Activities

Lost Dog aims, for the public benefit, to advance education in and knowledge, understanding and appreciation of, contemporary dance. In particular, but not exclusively, by developing and producing live public performances and related workshops and masterclasses.

Lost Dog's main activities for the public benefit are to:

1. Create and tour high quality, universally moving and entertaining dance theatre productions.
2. Lead workshops, residencies and mentoring to support and strengthen the dance/theatre sector.
3. Deliver commissions and collaborations in partnership with other organisations in the cultural, commercial and HE Sector that extend our reach and the diversity of the people that engage with our work.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Lost Dog Dance Limited (Lost Dog) is a dance theatre company led by award winning director/choreographer Ben Duke. Since 2014 we have created and toured small and mid-scale shows that consistently defy categorisation. Led by a strong narrative and frequently based on well-known books, stories or plays, Lost Dog's work incorporates elements of dance, theatre, comedy, clowning and circus and finds it audiences in venues of all sizes.

The company is made up of three core team members – Ben Duke (Artistic Director), Daisy Drury (Executive Producer) and Emma Evelyn (Producer). To deliver our work both on stage and off we rely on a large pool of loyal and talented freelance performers, creatives and theatre practitioners.

Company Values

Lost Dog aims to create and tour excellent shows widely and well - with consideration for the planet, care for our staff and performers and generosity towards our audiences. We treasure and celebrate the temporary community that is created when people share time, space and air in a theatre - whether that theatre is a village hall or a major metropolitan opera house.

Overview of the Year

The overarching theme of 2025 was Partners– Old and New. Thanks to Lost Dog's growing reputation both in the UK and overseas we began working with a range of new partners on planning, creating and delivering tours and shows while also reconnecting with some of our more longstanding allies.

In April 2025, thanks to a generous donation from The Linbury Trust, we engaged a French tour booker – Gabrielle Veysierre – to work with us on expanding our network of partners in mainland Europe. The benefit of Gabrielle's insight and network was felt immediately and across the year she was instrumental in securing partnerships with three new tour venues in France as well as two new European co-commissioners – Festival d'Avignon and Romaeuropa Festival - for our new creation for 2026. Gabrielle now joins Joanna Dong and her

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team at Performance Infinity (China) and Laura Colby and her team at Elsie Management (North America) in creating new opportunities for Lost Dog overseas.

In Autumn 2025, thanks to our longstanding partnership with The Place in London, Lost Dog returned to the rural touring network in collaboration with the Rural Touring Dance Initiative. Our experiences on the rural touring circuit between 2017 & 2019 forged the identity of the Lost Dog of today and we were thrilled to be invited back into communities across the East of England, the Midlands and the North East.

AIM 1: Creation, Touring and Performance

Juliet & Romeo
Recasting a Lost Dog Show is not an easy task. We ask an awful lot of the artists we work with. On stage they need to be dancers and actors who can embrace choreography, memorise text and then roll it all together into something that becomes entirely their own. They need to be comfortable projecting to the back of a large 1,000 seat auditorium as well as engaging (sometimes quite directly) with someone sitting in the front row of a tiny 50 seat village hall. Off stage we ask them to wrangle their schedules to accommodate our complicated touring plans, spend chunks of time away from home, endure long-haul international flights and even longer journeys in a van up the M1. Not only do they perform but they also lead workshops, host post-show Q&A's and, from time to time, get stuck into rolling out dance floors and putting up the set. So we were utterly delighted when Emily Terndrup (a newcomer to the Lost Dog family) and John Kendall (previously seen on stage with us in *A Tale of Two Cities)* agreed to take on the challenge and become our Juliet and Romeo for touring in 2025 and 2026. After 4 weeks of rehearsals and with a refreshed lighting design from Jackie Shemesh, *Juliet & Romeo* went back out on the road in September 2026 with visits to Moss (Norway), Ipswich, Plymouth, St Ouen and Aix-en-Provence (France), Beijing and Shenzhen (China) as well as the first 4 dates of an 18-venue Rural Tour in collaboration with the Rural Touring Dance Initiative. *Juliet & Romeo* has a full touring schedule in place for 2026 with a three-week rural tour, visits to Italy, Canada, France and Albania as well as a four-week UK venue tour in the Autumn when it will celebrate its 200th performance. The enduring appeal of this show – the familiar but unexpected storyline, the way audiences recognise themselves in this couple's struggle, the laughter and tears it evokes – are a continued source of pride for the whole Lost Dog team. At the same time the continued demand for it from venues and festivals all over the world makes it a vital source of earned income.

Ruination
After a second successful Christmas season at the Royal Opera House Linbury Theatre, *Ruination* was packed up and shipped to France for our fourth presentation at Théâtre des Abbesses (part of Théâtre de la Ville) in Paris. Once again, the support and enthusiasm from the Parisian audiences was overwhelming, with sold out shows and standing ovations every night. The Press Team at Théâtre de la Ville worked hard to ensure that the run received maximum exposure in the French media and a particular highlight was a full-page profile of Ben Duke in Le Monde written by their national dance critic, Rosita Boisseau. The success of *Ruination* is both a great opportunity and a significant challenge for the Lost Dog. With a company of 16 people on the road it stretches our producing and financial capacity to the limits and the costs to venues wishing to present it are considerable. However, it remains one of the shining stars of our touring portfolio and we are committed to finding future touring and presentation opportunities for it both internationally and, eventually, in the UK. It is a show that deserves to be seen by as many people as possible.

Paradise Lost (lies unopened beside me)
In March 2025, almost exactly 10 years after its Premiere there in 2015 - *Paradise Lost (lies unopened beside me)* - returned to Battersea Arts Centre for a successful 2-week run. With average sales of over 85% and glowing audience feedback it was a great opportunity to reconnect with the team at BAC and their audiences and reflect on how valuable their support for the company has been over the years. The run at BAC also

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marked the end of Sharif Afifi's collaboration with the us as he moved on to exciting new challenges and opportunities with Theatre Royal Bath and the National Theatre.

The Last Hamlet

In August 2025 we secured an Arts Council England Project Lottery Grant of £192,000 to support ongoing touring of *Juliet & Romeo* and the creation of a new show – *The Last Hamlet.* The show is a trio and will see Ben Duke return to the stage alongside two long-term collaborators – Hannah Shepherd (Medea in *Ruination*) and Miguel Altunaga (Aeetes in *Ruination*, who first collaborated with Ben on *Goat* for Rambert in 2018). Drawing, once again, on a story that everyone thinks they know, *The Last Hamlet* imagines what would happen if Shakespeare's most famous play was withdrawn from circulation and how Hamlet himself might attempt to scramble his way back into the public's affections. In addition to the significant grant from ACE the show has been made possible through Co-Commissions from Théâtre de la Ville, Paris, Sadler's Wells, Romaeuropa Festival, and the Festival D'Avignon (where it will Premiere on 17 July 2026); as well as additional support from Warwick Arts Centre, South East Dance, Dance East and Pavillon Noir, Aix-en-Provence.

Ben began work on *The Last Hamlet* in September 2025 and spent two weeks of research and development time with Hannah and Miguel before a work-in-progress presentation as part of the Dance Umbrella 2025 Studio Sessions at Sadler's Wells East. Further R&D is planned for February 2026 before a full rehearsal period in May/June 2026.

AIM 2: Workshops and Mentoring

Lost Dog is committed to supporting a thriving and creative dance sector and the mentoring support we offer artists is in keeping with our organisational ambition to be generous and open with our time and knowledge. Mentoring support ranges from time in a studio with Ben, to finance management support from Daisy to Emma proof-reading funding applications. In 2025 we supported 3 artists in this way – Liam Francis, Solène Weinachter and Chess Dillon-Reams.

Due to commitments around creation and touring our capacity to deliver workshops and mentoring was significantly reduced in 2025. However, in keeping with the theme of the year, those that we did deliver were in collaboration with other organisations. In January 2025, alongside the French Premiere of *Ruination* Ben ran a workshop for second year students at the Pôle Supérieur Paris Boulogne-Billancourt and at the other end of the year he worked with Babel Theatre on a week-long INFUSE workshop for 18 professional and emerging dancers at Chisenhale Dance Space.

AIM 3: Partnerships and Collaborations

Our collaborations in 2025 were focussed on the Higher Education sector and, in line with our growing reputation in Mainland Europe, we were delighted to be invited to create a graduation piece with students at the Pôle Supérieur Paris Boulogne-Billancourt (whom Ben had delivered a workshop for in January) in Paris. *Songs for Jeffrey Miller*, performed by the Graduating Students at PSPBB premiered in Paris on 5 December 2025 and has had several further outings in France as part of the school's student touring activity. In the UK Ben returned to Northern School of Contemporary Dance (whom he first worked with back in 2015) to create *The Alchemist* with their Third Year Students.

Working with young artists in this way is both creatively rewarding and a vital way for us to stay connected to the dance sector's grass roots. We have been introduced to many of our long-term collaborators through HE projects like these and it's exciting to have the chance to work closely with a group of dancers at such a critical moment in their career.

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Trustees' Report

Audiences and Reach

Across the year Lost Dog's work reached 10,158 people of which 46% were in the UK and 54% were overseas. These figures reflect the smaller scale of our touring activity in the UK in 2025. We presented more shows in the UK but in small rural venues and villages halls which frequently have a maximum capacity of less than 60. Across the year we recorded an average capacity of 80% which is a 3% increase on last year and well above our target of 70% (increased from 65% in 2024).

Online we decided to close our X/Twitter account as it's no longer a reliable or useful space for us. We used Facebook for paid advertisements for our UK touring activity and our engagement through the platform remained steady at 2.7K followers. On Instagram we now have 7.6K followers and our average post impressions grew from 6.7K in January 2025 to 8.1K in December 2025. Across the year an average of 20% of the people viewing our posts were not our followers which demonstrates how sharing and working on collaborative posts with partners (back to the theme of Partnership) can increase our reach.

Climate Careful Touring

Our activity across 2025 was focussed on remounting and touring existing shows which meant that the amount of new materials required was extremely low and almost everything was pulled from storage and returned there for re-use in the future.

As expected, our greatest challenge is balancing international touring opportunities with the environmental cost of long-haul flights and freight. We have developed an International Touring Strategy that is built on 5 pillars which are:

- Prioritise Europe – where journeys are shorter and can be undertaken by train
- Build and store sets locally – we now have sets for *Juliet & Romeo* in the US, China and the UK
- Slow travel – create schedules that allow for slow and more climate conscious means of travel
- There must be at least two venue partners involved in a tour that involves a long haul flight
- Record, review and report the data

Fundraising

Over Christmas 2024/25, while *Ruination* was running at the Royal Opera House, Lost Dog took part in the Big Give Christmas Challenge. As reported in the 2024 Accounts this campaign exceeded its target and raised £11,411 (including Gift Aid) the majority of which came through in the 2025 financial year, hence the noticeable uptick (to £22,876) in individual donations. Our time at the Royal Opera House has also helped to raise the profile of the company and increase our fundraising potential more generally. As mentioned above we also made a successful application to The Linbury Trust who granted us £8,400 towards the cost of engaging a European tour booker – Gabrielle Veyssiere. This grant paid dividends within the year as Gabrielle was instrumental in securing additional tour dates for *Juliet & Romeo* in Autumn 2025. Lost Dog's fundraising strategy remains focussed on securing major gifts from individual donors who have experienced the work and wish to support the company's ongoing success. We are looking forward to working with new Board Member Cathy Baker, currently Development Director at Hampstead Theatre, on developing and embedding this strategy into our 2026 programme of activity.

Key Statistics

	2025	**2024**
Total Number of Performances	51	60
- Of which in the UK	32	46
- Of which Overseas	19	14
Total Venues	16	21
- Of which in the UK	10	16
- Of which Overseas	6 *(France, Norway, China)*	5 *(Italy, France, USA, Ireland)*

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Total Audience	10,158	13,966
- Of which in the UK	4,665	10,003
- Of which Overseas	5,493	3.993
Average Audience Capacity	80%	77%
Total Tour Air Miles (Company Travel)	62,248	83,282
Total Tour Road Miles (Freight Transport)	10,284	8,639
Artists & Freelance Theatre Practitioners employed	39	46

Board Update

We were delighted to welcome two new Board Members in 2025. Steve Cowton, Head of Theatre Operations at The Lowry and Cathy Baker, Development Director at Hampstead Theatre. Both responded to our call-out for new board members and were appointed following a two-way interview process. Cathy and Steve have already proven themselves to be invaluable members of the Lost Dog wider team.

Financial Review

In 2025 incoming resources of £344,344 (2024: £289,733) and outgoing resources of £297,583 (2024: £314,115) created a carried forward surplus of £82,923 of which £64,168 is the Hamlet ACE Grant and therefore restricted. The trustees note that the increased turnover is consistent with the start of an Arts Council England funded creation process where the first instalment of the grant has been paid. The trustees also recognise that the year on year growth in turnover reflects the overall growth in demand for Lost Dog's work and the opportunities and challenges that presents.

Reserves Policy

The trustees have considered the charity's requirements for reserves. In light of the main risks to the organisation as detailed below the board believes that the appropriate level of free reserves should be a minimum of £36,000 – equivalent to 3 months of overhead costs. Building and holding reserves remains a challenge for Lost Dog due to the heavy reliance on project-based subsidy from Arts Council England and the current financial challenges faced by all cultural organisations, and especially those engaged in touring. However, based on activity plans and budgets for 2026 the trustees are confident that reserves pot will be built back up over the next 18 months.

Major Risks

At quarterly board meetings the trustees review and update a Risk Register which outlines the major risks to the company and the systems put in place to mitigate these risks. The main areas of identified risks and mitigations are:

- The lack of core funding which means that planning is driven by financial security rather than long-term strategic goals. This risk is mitigated by robust control measures by the core team and regular oversight by the Board. The trustees have also begun working with the team on a plan to apply for National Portfolio Core Funding in 2026, pending further announcements from Arts Council England.
- International touring remains a key income stream for us and this carries greater risks – financial, political, physical – than domestic touring. To mitigate this risk we work with reputable partners with good local knowledge, we tour to a number of different countries and continents and we tour a breadth of work that can deliver on different scales
- Team Capacity - Lost Dog's business model relies on keeping our overheads to a minimum, retaining a core team of three people and working with a wide network of freelancers to deliver projects. The

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trustees have identified that the core team is working at capacity and that if one of them were to fall ill or be unable to work then the financial health of the organisation would suffer. The trustees are working with the core team to plan for increased team provision in 2026 and beyond.

Structure, Governance and Management

Governing Document
Lost Dog Dance Limited is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commissioners of England and Wales.

Appointment of Trustees
Trustees are nominated through the process set out in the Articles of Association.

Organisation and Structure
The board of trustees administers the charity. The main business of the board is conducted through quarterly board meetings but these are frequently interspersed with one-to-one meetings with individual board members when matters related to their individuals expertise arise. Responsibility for the day- today running of the organisation is delegated to the Artistic Director and Executive Producer, within the terms of delegation approved by the trustees, on matters of management, creative output, finance and HR.

Small Company Exemptions

The above report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 29 May 2026 and signed on its behalf by

Signed by:

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Nicola Napier
Chair of the Board of Trustees

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Independent Examiner's Report to the Trustees of Lost Dog Dance Limited

I report on the accounts of the charity for the year ended 31 December 2025, which are set out on pages 9 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

· examine the accounts under section 145 of the 2011 Act;

· follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act; and

· state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

· to keep accounting records in accordance with section 386 of the Companies Act 2006; and

· to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by:
Richard Nelson
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Richard Nelson FCCA
Breckman & Company Ltd
Chartered Certified Accountants

49 South Molton Street
London W1K 5LH

29 May 2026

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Lost Dog Dance Limited

(Limited by Guarantee)

Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Income and endowments from:	**2**						
Donations and legacies - page 10		22,876	-	22,876	14,724	-	14,724
Charitable activities:							
Theatre - page 10		185,546	104,400	289,946	181,773	93,150	274,923
Investments		87	-	87	86	-	86
Other - page 10	**3**	31,435	-	31,435	-	-	-
Total		239,944	104,400	344,344	196,583	93,150	289,733
Expenditure on:							
Raising funds:							
Fundraising		23	-	23	198	-	198
Charitable activities:							
Theatre - page 11		243,924	53,636	297,560	234,171	79,746	313,917
Total		243,947	53,636	297,583	234,369	79,746	314,115
Net income / (expenditure)	**4**	(4,003)	50,764	46,761	(37,786)	13,404	(24,382)
Reconciliation of funds:							
Total funds brought forward		22,758	13,404	36,162	60,544	-	60,544
Total funds carried forward	**13, 14**	18,755	64,168	82,923	22,758	13,404	36,162

The notes on pages 14 to 20 form an integral part of these financial statements.
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derives from continuing activities.

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Lost Dog Dance Limited

(Limited by Guarantee)

Year ended 31 December 2025

	2025 £	2024 £
Income from donations and legacies		
Donations		
Donations	22,876	14,724
	22,876	14,724
Income from charitable activities		
Theatre		
Theatre income		
Commission fees - UK	6,500	10,000
Space hires/reimbursements/sundry income	17,129	10,398
Workshops/mentoring	9,196	11,936
Fees/Box office - UK	46,782	50,420
Fees/Box office - International	105,939	99,019
	185,546	181,773
Project specific funding		
Grants		
ACE - National Lottery Project Grants	96,000	93,150
Trusts & Foundations	8,400	-
	104,400	93,150
Other income		
Other		
Theatre Tax Relief (TTR)	31,435	-
	31,435	-

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Year ended 31 December 2025

	2025 £	2024 £
Expenditure on charitable activities		
Theatre		
Production costs		
Production costs/fees/etc	226,697	230,925
Marketing/audience development	4,829	13,386
Travel/accommodation/subsistence	47,120	55,282
Access costs	1,958	1,163
Depreciation of office equipment	210	280
	280,814	301,036
Support costs - page 12	11,794	10,206
Governance costs - page 12	4,952	2,675
	297,560	313,917

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Year ended 31 December 2025

	2025		2024	
	£	£	£	£
Support and governance costs				
Support costs				
Office overheads				
Rent	6,404		6,376	
Insurance	1,905		2,024	
		8,309		8,400
Administration costs				
Staff training/development	1,546		-	
Computer/software costs	1,023		1,221	
Subscriptions/licences	135		-	
Sundries	384		188	
		3,088		1,409
Professional/financial				
Bank charges	397		397	
		397		397
		11,794		10,206
Governance costs				
Accountancy/consultancy/bookkeeping	4,952		2,675	
		4,952		2,675
		16,746		12,881

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Lost Dog Dance Limited

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Balance Sheet
31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**7**		629		839
Current assets					
Debtors	**8**	29,878		8,138	
Cash at bank and in hand		96,484		63,498	
Liabilities		126,362		71,636	
Creditors: amounts falling due within one year	**9**	(42,533)		(28,759)	
Net current assets			83,829		42,877
Total assets less current liabilities			84,458		43,716
Creditors: amounts falling due after more than one year	**10**		(1,535)		(7,554)
Net assets			82,923		36,162
The funds of the charity					
Unrestricted funds	**13**				
- General fund			18,755		22,758
Restricted funds	**14**		64,168		13,404
Total charity funds			82,923		36,162

For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:
· The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
· The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 29 May 2026 and signed on its behalf by

Signed by:
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Nicola Napier
Chair of the Board of Trustees

The notes on pages 14 to 20 form an integral part of these financial statements.

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Lost Dog Dance Limited

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Notes to the Financial Statements
for the year ended 31 December 2025

1. Accounting policies

1.1. Basis of preparing the financial statements

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

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Preparation of the accounts on a going concern basis.

The company is dependent on the continued support of grant aiding bodies. The trustees believe that the company will continue to receive this support and accordingly consider that it is appropriate to prepare the financial statements on the going concern basis.

1.3. Incoming resources

All incoming resources are included in the Statement of Financial Activities when:

- the charity is legally entitled to the funds
- any performance conditions attached to the income have been met or are fully within the control of the charity
- there is sufficient certainty that receipt of the income is considered probable
- the amount can be reliably measured

- Donations and legacies

Grants/donations are recognised in incoming resources in the year in which they are receivable, except as follows:

- when donors specify that grants/donations given to the charity must be used in future accounting periods, the income is deferred until those periods
- when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the preconditions for use are met.

- Charitable activities

Theatre - income from box office, performance fees and sundry other theatrical income is included in incoming resources in the period in which the relevant show takes place.

Project specific funding - when donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

- Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

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1.4. Expenditure

All expenditure is included on an accruals basis inclusive of any VAT which cannot be recovered and is recognised when:

- there is a legal or constructive obligation to make a payment
- it is probable that settlement will be required
- the amount of the obligation can be measured reliably

- Costs of raising funds

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

- Charitable activities

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

- Support costs

The administrative and overhead costs associated with running the office from which the company operates as well as governance costs. Support costs are wholly attributable to theatre production costs.

- Governance costs

Costs associated with the constitutional and statutory requirements of the charity.

1.5. Fund accounting

Funds held by the charity are either:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

1.6. Tangible fixed assets and depreciation

Individual fixed assets costing £1,000 or more are capitalised at cost.

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

Fixtures/fittings/equipment	-	25% on reducing balance

1.7. Debtors

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

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1.8. Cash at bank and in hand

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

1.9. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.10. Financial Instruments

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

1.11. Significant Accounting Estimates and Judgements

In determining the carrying amounts of certain assets and liabilities, the charity makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The charity's estimates and assumptions are based on historical experience and expectation of future events and are reviewed annually.

2. Incoming resources

The percentage of income for the year which derived from outside the UK was 31% (2024 - 34%).

3. Other income

	2025	2024
	£	£
Theatre Tax Relief (TTR)	31,435	-

4. Net income/(expenditure) for the year is stated after charging:

	2025	2024
	£	£
Depreciation of tangible fixed assets	210	280
Independent examination		
- external examination	2,200	2,200
- other services	1,000	-

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5. Trustees' emoluments and reimbursed expenses

The trustees received no remuneration during the year.

6. Staff costs and numbers

During the year the company had no employees

The trustees were not paid or reimbursed for expenses during the year.

7. Fixed assets - tangible assets

	Fixtures/ fittings/ equipment £
Cost	
1 January 2025 / 31 December 2025	2,430
Depreciation	
1 January 2025	1,591
Charge for year	210
31 December 2025	1,801
Net book values	
31 December 2025	629
31 December 2024	839

8. Debtors

	2025 £	2024 £
Trade debtors	13,470	2,208
Prepayments and accrued income	16,408	5,930
	29,878	8,138

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9. Creditors: amounts falling due within one year

	2025	2024
	£	£
Bank loans (non-secured)	6,000	6,000
Trade creditors	5,643	5,778
Other taxation/social security	3,512	3,152
Accruals	16,153	2,699
Deferred income (note 11)	11,225	11,130
	42,533	28,759

10. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Bank loans (non-secured)	1,535	7,554

11. Deferred income

	£
Balance at 1 January 2025	11,130
Amount released to incoming resources	(11,130)
Amount deferred in the year	11,225
Balance at 31 December 2025	11,225

Deferred income relates to theatrical income received in advance.

12. Limited by guarantee

The private limited company is limited by guarantee, registered in EW - England and Wales, and does not have a share capital. Each member gives a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. At 31 December 2025 there were 6 members.

13. Unrestricted funds

	Brought forward	Incoming resources	Outgoing resources	Carried forward
	£	£	£	£
General fund	22,758	239,944	(243,947)	18,755

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14. Restricted funds

	Brought forward £	Incoming resources £	Outgoing resources £	Carried forward £
Revive, Renew, Remount	13,404	-	(13,404)	-
The Lost Hamlet R & D	-	35,000	(31,473)	3,527
The Lost Hamlet Creation	-	61,000	(359)	60,641
The Linbury Trust	-	8,400	(8,400)	-
	13,404	104,400	(53,636)	64,168

Revive, Renew, Remount
Revive, Renew, Remount was a grant of £103,499 from Arts Council England to support the remount and touring of 3 Lost Dog Production across 2024 and 2025. The project was completed in December 2025 and the final instalment of the grant will be paid in May 2026.

The Lost Hamlet R & D
The Last Hamlet is a new creation for Lost Dog that received support from Arts Council England as part of a two-year Project Lottery Grant of £192,000 for our Global/Local Touring. The R & D activity was split between 2025 & 2026.

The Lost Hamlet Creation
The Last Hamlet is a new creation for Lost Dog that received support from Arts Council England as part of a two-year Project Lottery Grant of £192,000 for Global/Local Touring. Some site visits and planning meetings took place in 2025 with the bulk of creation planned for Summer 2026.

The Linbury Trust
The Linbury Trust supported Lost Dog to work with French Tour Booker Gabrielle Veyssiere on a project to extend our touring activity in Europe.

15. Analysis of net assets between funds

	General funds £	Restricted funds £	Total £
Fund balances at 31 December 2025 are represented by:			
Tangible fixed assets	629	-	629
Net current assets	19,661	64,168	83,829
Long term (liabilities)	(1,535)	-	(1,535)
	18,755	64,168	82,923

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16. Related party transactions

There were no related party transactions requiring disclosure.