Docusign Envelope ID: E068040E-3494-824B-817E-FE30E4F1EF1C

Registered number: 00499076
Charity number: 249169

WILTSHIRE CREATIVE

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Bishop Fleming

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WILTSHIRE CREATIVE
(A COMPANY LIMITED BY GUARANTEE)

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WILTSHIRE CREATIVE
(A COMPANY LIMITED BY GUARANTEE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2026

Trustees	H J Birchenough[1] D A H Bossom, Chair[1] D Chapell (appointed 15 May 2025) T F Clay (resigned 31 December 2025)[1] M Curteis M Freer (resigned 15 July 2025) V Hickey, (chair of the Finance Sub-Committee)[1] N Humby (appointed 15 May 2025)[1] N Jenkins R Macdonald (resigned 8 July 2026) C Martin (appointed 10 December 2025)[1] R McCay-Hines (appointed 15 May 2025) B Mester (appointed 15 May 2025) E Wills (resigned 1 May 2025) [1] Finance Sub-Committee
Company registered number	00499076
Charity registered number	249169
Registered office	Salisbury Playhouse Malthouse Lane Salisbury Wiltshire SP2 7RA
Observers	Wiltshire Council: B Dalton,T Earley Salisbury City Council: S Charleston Arts Council England: T Gore
Joint Chief Executives	R Corbishley (Executive Director) G Machin (Artistic Director)
Senior management team	S Coleman (Finance Director) J Coveney (Senior Producer) S Gregson (Take Part Director - appointed 7 April 2025) S Lock (Director of Audiences) H Taylor (Development Director) J Titcombe (Production & Technical Director) K Vaughan (Director of People & Resources)
Independent auditors	Bishop Fleming Audit Limited Chartered Accountants 10 Temple Back Bristol BS1 6FL

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Bankers	National Westminster Bank plc 48 Blue Boar Row Salisbury Wiltshire SP1 1BG

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WILTSHIRE CREATIVE
(A COMPANY LIMITED BY GUARANTEE)

CHAIR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2026

I am delighted to introduce the Trustees' Report for Wiltshire Creative for the financial year 2025/26 which has been a very successful year on a number of fronts and in which the organisation demonstrated a momentum shift in its ambition and energy. Against a modest budget target of £168,000 for the year (before depreciation), the accounts presented here show an in-year operating surplus of £391,801 (Unrestricted net income £67,476 plus depreciation £324,325, pg 23 & 37). Our Free Reserves stand at £390,317 at year-end, closing in on the Board-approved target of £600,000. This is a significant achievement which puts the organisation on a healthy and secure footing going forwards and which will allow us to increase investment in new and bold artistic projects. It should be noted that income from Theatre Tax Relief, both for current year and previous years, has substantially bolstered the financial outcome, more than offsetting instances where ticket sales fell short of expectations.

Across our two main venues and in the streets and communities of Salisbury and beyond, Wiltshire Creative once again delivered an extraordinary range of artistic opportunities for people of all ages and abilities. During the reporting period, over 200,000 people engaged with our venues, performances, events and activities, including over 18,000 people - who would not otherwise be able to attend – taking advantage of subsidised or free tickets.



Our in-house productions and co-productions contribute greatly to the artistic reputation of Wiltshire Creative and during this year there were several theatre highlights. Perhaps the most ambitious show was *Rock & Roll Man*, which had its European premiere at Salisbury Playhouse in February 2026 on the first stop of a UK tour. This bold new musical celebrates the life and legacy of Alan Freed, the Cleveland DJ who coined the term "rock & roll" and transformed music history forever. Starring Tony Award nominee (Rock of Ages), American Idol finalist and Broadway actor Constantine Maroulis in the role of Alan Freed, the show was directed by Randal Myler (Tony Award nominee for It Ain't Nothin' But the Blues) and featured a live on-stage band playing the music of Chuck Berry, Little Richard, Buddy Holly and Jerry Lee Lewis, alongside new songs written specially for the show. The production demonstrated the scope and scale of shows that the Playhouse can present – this was West End (and Broadway) quality and received excellent reviews.

Co-production is a vital part of the organisation's producing plans and we were delighted to work with three co-producing partners during the year. In April 2025, we co-produced, with Mercury Theatre, a new adaptation of Dan Brown's bestselling thriller novel, *The Da Vinci Code*. The production, with its huge and elaborate set, showcased once again the extensive in-house set building and production resources that we can deploy ourselves.

Our first in-house production for the autumn of 2025 was Noël Coward's glittering comedy *Blithe Spirit*, co-produced with Blackpool Grand Theatre ahead of a national tour. This was followed by a major revival of Daphne du Maurier's classic haunting thriller *Don't Look Now* with its core themes of diversity and inclusion, in a chilling and refreshed adaptation, co-produced with the New Wolsey Theatre. Every in-house show at Salisbury Playhouse demonstrated the impressive production qualities for which Wiltshire Creative is rightly known, and which contributed to our 96% audience rating (4 or 5 stars) across the year.

This year's pantomime was *Jack and the Beanstalk* and, with an audience of 26,000, exceeded all records for ticket sales and income, as well as garnering another national nomination – for Best Costume – at the 2026 UK Pantomime Awards.

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WILTSHIRE CREATIVE
(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026



In the summer of 2025, the Salisbury International Arts Festival once again energised the open spaces of Salisbury city centre. In the Market Square, Gorilla Circus' breathtaking blend of circus, immersive theatre and community, *UNITY*, drew gasps from the audience below. Meanwhile, in front of the stone circle at Stonehenge, *A Beautiful Thread* brought to life the poetry and novels of Thomas Hardy, with music played by Orchestra of the Swan. Elsewhere, audiences encountered work of great originality and emotional depth, from Aakash Odedra's *Songs of the Bulbul* to *Shoulder to Shoulder* from Swansea City Opera, created in collaboration with Salisbury Men's Shed. Welcoming over 15,000 visitors and more than 200 performers, the Festival demonstrated how culture can animate the city and create shared moments of joy, pride and awe. In 2026, we look forward to a large-scale immersive, promenade production of *Romeo & Juliet*, demonstrating the untethered ambition of our Artistic Director, Gareth Machin.

As well as 347 shows and events across our venues, our wonderful Take Part team continued to work to break down barriers to culture and the arts, delivering over 864 engagement and learning sessions to over 15,000 participants, unlimited by age, ability or economic status. The Take Part team works relentlessly to share cultural experiences that connect communities through creativity. Across all its programmes, Wiltshire Creative adheres consistently and with sincerity to core beliefs of inclusivity, diversity, accessibility and sustainability and we are hugely proud of the work in this area.



The Jungle Book, presented in July 2025 celebrated the 60th anniversary of our youth theatre Stage 65, and featured a vast cast and crew of 119 young people aged 6 to 21 in a magical production bursting with colour, joy, dancing and music. It was particularly heart-warming that our supporters funded 65 Youth Theatre Bursaries to cover membership of Stage 65 for those from economically disadvantaged backgrounds.

There was much, much more activity in the community space, in education and participation, that you can read about later in this Trustees Report, as well as an extensive programme of presented work, both at Salisbury Playhouse and Salisbury Arts Centre.

During this year, important work continued to redefine the organisation's purpose, values and goals, vital components of a new Strategy and Business Plan, designed to shape the trajectory of Wiltshire Creative through to 2031 and beyond. Alongside this, great progress has been made to set up a capital transformation project, that will be launched next year, to refresh Salisbury Playhouse and make it fit-for-purpose for the next 50 years. We are glad that our Executive Director, Rosa Corbishley, has the experience and track-record to provide the Board with confidence that this ambitious project will be successfully delivered over the next few years.

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

Wiltshire Creative, along with Salisbury Cathedral and Salisbury Museum, makes a substantial contribution to the local economy. A major new economic impact assessment published in 2026 suggests that Salisbury's leading cultural institutions contribute a combined economic benefit of £52 million annually.

Our long-serving Chair of the Finance Sub-Committee, Tom Clay, retired at the end of the financial year and we remain grateful for his careful scrutiny and diligence over many years. Five new Trustees were welcomed to the Board during this year and I would like to thank all Trustees, the Executive, Senior Management Team and all staff and volunteers for their hard work throughout this very positive year, during which Wiltshire Creative has continued to prosper and thrive. We go forwards to 2026/27 with great confidence.

Doric Bossom – Chair of Trustees

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the audited financial statements of the Group and Charity for the period 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 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, Governance and Management

Governing Document

The objects of the charity as set out in the Memorandum of Association are:

For the public benefit, to promote and advance education including by the production and presentation of and public participation in the arts and culture, and in particular through the performing and visual arts and a festival.

Board of Trustees

At 31 March 2026, the Board consisted of 11 non-executive unpaid Trustees, chaired by Doric Bossom.

The Board of Trustees is responsible for ensuring Wiltshire Creative's mission and aims are achieved. It provides forward strategy and direction, approves the annual business plan and budget, and monitors performance and delivery while supporting the Joint Chief Executives and their teams.

Trustees bring a diverse range of skills, experience and backgrounds, contributing varied perspectives to discussions and strategic decision-making.

Recruitment and Appointment of New Trustees

New appointments are advertised and follow a full open recruitment process including panel interviews with staff members and Trustees. Appointments are ratified by the full Board.

New Trustees undertake a full induction programme. Trustees are appointed for an initial term of three years which can be renewed by re-election up to a total of nine years.

Related Parties

Playhouse Services Limited (PSL) is a limited company and wholly-owned subsidiary of Wiltshire Creative, established to provide event catering activities and operate licensed restaurants for Wiltshire Creative. It operates the Salisbury Playhouse and Salisbury Arts Centre bars, cafes, and Front of House sales. All profits from these activities are transferred to Wiltshire Creative by means of gift aid.

Salisbury Playhouse Productions Limited (SPP) is a limited company and wholly-owned subsidiary of Wiltshire Creative operating in the performing arts sector. SPP Ltd is the producing company for all Wiltshire Creative in-house productions and primarily operates to collect Theatre Tax Relief (TTR) on behalf of the charity.

None of the Directors or Trustees receive remuneration for their work with the charity in their capacity as Directors.

Directors' Interests in transactions with related parties are detailed in note 24.

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Decision Making

The Board retains full control and approves all major strategic decisions. It has ultimate responsibility for the company's conduct and financial stability.

Leadership and day-to-day management of the Charity are delegated to the Joint Chief Executives, who are supported by seven Directors:

- People and Resources
- Development
- Marketing
- Finance
- Producing
- Production and Technical
- Take Part

Together they comprise the Senior Management Team.

The Board meets six times a year and is supported by the Finance Sub-Committee.
In 2026/27 two new sub-boards have been established to support the capital project (Development Board and Project Board).

This structure provides assurance that key strategic issues receive detailed attention and scrutiny.

The Finance Sub-Committee and sub-boards operate under terms of reference that define matters reserved for Board approval and those delegated to committees. Governance structures and terms of reference are reviewed annually.

The affairs of the company are subject to external scrutiny by **Arts Council England**, whose representatives may attend Board meetings as observers.

Wiltshire Creative is also supported by **Wiltshire Council**, which undertakes annual reviews and may also attend Board meetings as observers.

Wiltshire Creative operates two wholly owned trading subsidiaries:

- Salisbury Playhouse Productions
- Playhouse Services Limited

Objectives and Activities

Charitable Objectives

The Charity exists to promote the presentation and development of the performing arts in Wiltshire and the surrounding area.

In setting objectives and planning activities, Trustees have given due consideration to guidance issued by the Charity Commission regarding public benefit, including Public Benefit: Running a Charity (PB2).

We are custodians of two venues (Salisbury Playhouse and Salisbury Arts Centre). We also run the annual Salisbury International Arts Festival. Every pound we generate is reinvested to:

- Deliver cultural and creative opportunities
- Keep the spaces open for the community
- Support education and community engagement

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Business Plan 2026–2031

During 2025/26, the business plan was extended from a one-year plan to a five-year plan covering the period to March 2031.

The plan has provided renewed focus for the organisation, communicating our ambition, planning for a capital appeal and setting out a clear timescale to deliver a resilient business.

Mission

Wiltshire Creative brings people together for joyful, life-enhancing creative experiences.

Values

We are committed to our craft. We are knowledgeable and skilled. We balance bold ambition with pragmatism. We hold ourselves to a high standard.	**We are curious and courageous.** We listen to each other and the world around us. We are continually learning and adapting. We always find a way to make it happen.	**We make space for everyone.** We create positive, safe, compassionate spaces. We bring energy and lift each other up. We support and challenge each other to achieve our collective best.	**We bring our community with us.** We come together to make things happen. We keep people clear and connected. We make time to celebrate together.

Strategic Objectives

This plan was developed throughout 2025/26 with a broad, participatory process - involving staff, the Board, community partners and audiences. It responds directly to what we heard: a desire for bolder artistic vision, stronger community relationships, greater diversity on and off stage and a workplace culture that enables our whole team to thrive.

Five strategic goals structure our ambitions for 2027–2031. Each is grounded in what we do well today and points deliberately towards what we are building.

Goal 01	Produce performances that bring pride and joy to our region and beyond
Goal 02	Invigorate our venues and city spaces with a diverse range of creative experiences that deliver surprise, delight and wonder
Goal 03	Spark imagination through a wide range of participatory opportunities, inviting more people in our region to live creative lives
Goal 04	Grow talent development and skills pathways to nurture new work and new voices
Goal 05	Prioritise people and planet and build a resilient business that can take opportunities in a world that is changing fast

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

Achievements and Performance

Last year we welcomed more than 200,000 people through our doors and to our events. Wiltshire Creative's venues play an essential civic role as warm, open spaces in the heart of the city. We know from feedback that customers from many different communities — communities of place, interest, identity, need and action — feel safe here. From that position, we are able to build meaningful engagement with a range of creative and cultural activities, including with communities that have traditionally been under-served by the cultural sector.

Key achievements included:

- 100,000 tickets sold for performances
- 34,507 attendances at participatory activities
- 9,074 attendances at young people's activities
- 34% of engagement activities were free
- 2,499 school and college students were engaged through our in-school careers and workshops in support of the curriculum.

Highlights from 2025/26

This year saw Wiltshire Creative present a range of ambitious in-house productions at **Salisbury Playhouse** working in partnership with co-producers across the country and internationally.

The year highlighted the brilliance of our skilled in-house production and producing team as we presented six new productions and originated five of those in Salisbury. To start our year, we co-produced with Mercury Colchester to create *The Da Vinci Code*. Next was the evergreen classic comedy *Blithe Spirit* in co-production with Blackpool Grand Theatre and Lee Dean and continuing our theme of novel adaptations with the Du Maurier estate to deliver a haunting *Don't Look Now* that shone an important light on accessibility, working with New Wolsey Theatre Ipswich, and with award-winning blind artist Alex Bulmer. Added to this was our award-winning Christmas Panto, *Jack and the Beanstalk*, that continues to deliver growth in numbers, income and indeed positive audience reception year on year.

Finally in 2025/26 we created and toured a brilliant new musical, *Rock & Roll Man* with the company drawn from both the US and the UK. Working with producer Julian Bird OBE, for over ten years the producer of the Olivier Awards and Chair of UK Theatre, and with Rose Caiola, 8-time Tony Award winning producer.

The Da Vinci Code, a gripping stage adaptation of Dan Brown's best-selling thriller, written by Rachel Wagstaff and Duncan Abel and directed by Chelsea Walker. Co-production with The Mercury Theatre, Colchester.

- "It was the best stage performance I've seen in years, possibly ever" – audience feedback
- "Perfect mixture of darkness, intrigue and light, garnering both gasps and laughter from the audience" – Theatre and Tonic
- "An exciting and gripping evening's entertainment" – Southern Arts Reviews

Blithe Spirit, Noël Coward's hilarious farce, directed by Anthony Banks. Co-production with Blackpool Grand Theatre and Lee Dean.

- "Outstanding! Casting, set, production, performance all brilliant. One of the best we have seen at the Playhouse" – audience feedback
- "'Fresh, slick and polished production" – Southern Arts Reviews
- "Pure delight from start to finish" – In Common

Don't Look Now, a fresh production of Daphne du Maurier's cult classic thriller, adapted for the stage by Nell Leyshon and directed by Douglas Rintoul. Co-production with the New Wolsey Theatre Ipswich.

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- "The stage was designed by a genius, the acting superb and the music very atmospheric" – audience feedback
- "The unsettling undercurrent of this mystery-horror is well and truly conjured" – The Stage
- "Smooth and impressive" – Theatre and Tonic

Jack and the Beanstalk, a giant musical pantomime, written by Plested, Brown and Wilsher and directed by Artistic Director Gareth Machin. A Wiltshire Creative production.

- "The whole thing was pure joy from start to finish. We're so lucky to have such a high standard panto (and theatre) that brings the whole community together. Bravo!"– audience feedback
- "There's never a dull moment in this adventure" – The Stage
- "Standout show…we laughed, we smiled and we felt genuinely uplifted" – West End Best Friend

Rock & Roll Man, a bold new musical celebrating the birth of a sound. Written by Gary Kupper, Larry Marshak, and Rose Caiola, directed by Randal Myler. Co-production with Rose Caiola for Caiola Productions and Julian Bird for Green Room Ents.

- "Amazing story, production and performances! It rivals anything we've seen in the West End!"– audience feedback
- "Quite possibly the best show I have ever seen at Salisbury Playhouse!" – Salisbury Radio
- "One of those hair on the back of the neck raising moments… an exceptionally entertaining musical" – Theatre and Art Reviews

Our **Youth Theatre, Stage 65**'s first Main Stage production for six years of *The Jungle Book* was breath-taking in its ambition, with 119 young actors and crew on stage and back of house. The creative team was drawn from our own skilled core staff.

The Jungle Book, presented by Stage 65 Youth Theatre, celebrating 60 years. Directed by Clare Threadgold.

- "To bring upwards of 100 children...together, joyfully, to perform such a great story so professionally was a TRIUMPH." – audience feedback
- "I think the community in Salisbury is fortunate to have the playhouse and it's wonderful that children are able to fully participate in and experience a performance like this. Invaluable for their development." – audience feedback
- "The show showcased so much talent...In the audience I was surrounded by babies, toddlers, parents, grandparents and great grandparents. So much joy in the room!" – audience feedback

We continued to complement these productions with a wide range of received **touring work**. This included theatre, musicals, music, dance and comedy as well as work for families.

Programming more theatre at the Playhouse has had a very welcome response with a 9% increase year on year in audiences for high-quality product.

As ever, **Salisbury International Arts Festival**'s heart lay beyond our buildings, in events rooted in our communities, city and wider landscape. Gorilla Circus thrilled audiences with four performances of *Unity*, its stunning celebration of community. At Stonehenge, under a wide Wiltshire sky, Orchestra of the Swan and Anton Lesser gave a memorable celebration of Thomas Hardy's life and work.

Inside our buildings, the Festival highlighted genres less often seen in the year-round programme. Standouts included Aakash Odedra's beautiful solo dance piece *Songs of the Bulbul*, a poignant meditation on life's fragility and the artistic experience; Swansea City Opera's popular *Shoulder to Shoulder*, created with Men's Shed and local choirs to explore men's mental health; a new commission working with orchestra La Folia Eagles, Birdsongs and Bach and Michael Mears' powerful new play *The Mistake* in the Salberg.

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Salisbury Arts Centre

Whilst a great deal of attention is necessarily focused on our major productions, we have also spent a lot of time this year collectively thinking about the Salisbury Arts Centre. We have been able to make some major capital investments at Salisbury Arts Centre, alongside the capital plan for Salisbury Playhouse. We are replacing water tanks, have purchased a new sound desk and are improving electrics and emergency lighting. We are improving storage, have reopened a new art space for participatory activity and have launched a pop-up café. Salisbury Arts Centre is at the heart of our education and skills development programmes, and as such is at the centre of our strategy. In 2025/26 we engaged over 100 people in consultation about what they wanted to see in a participation programme at Salisbury Arts Centre, including children and young people, community representatives, local residents, and local artists and creatives. This programme was launched in April 2026.

Take Part

Take Part encompasses our many programmes for young people, for older people, for those with disabilities and across all programmes for those experiencing barriers to engagement due to their socio-economic background.

We delivered more than 800 sessions across the year with attendance of 15,000+.
In 2025/26 these included:

- Young People
  - Over 150 members of our Youth Theatre, Stage 65 (6 different groups, split up by age) for young people aged 5-19 (up to 25 for people with SEND)
  - Young Ambassadors - Our youth voice and arts management programme
  - Young Technicians - Our industry technical skills programme for 14 to 18 year olds
  - Wiltshire Creative Academy – in partnership with Wiltshire College and University of the Arts London, delivering Level 1-3 courses
  - We ran sessions and workshops at schools, college and the Job Centre events reaching nearly 2000 young people and gave work experience placements to 31 local young people
    - "It was such a fantastic opportunity to explore different roles in theatre and learn so much about how everything comes together behind the scenes". (Student)
    - Thank you for offering ** a placement with you in support of their Duke of Edinburgh award. They have grown in confidence so much over the 12 weeks, it has done them so much good." (Parent)

- Schools and Children
  - Under 5s Fridays - including free stay and play sessions
  - St Peters School after school Drama Club
  - Beginners Please - with 6 local primary schools performing in the Salberg and 10 signed up for next year
  - 16 free in-school English Curriculum workshops on *Romeo and Juliet* – linked to our large-scale Festival production of the play in May/June 2026.

- Community
  - Festivals with local Ukrainian and Afghan communities
  - Momentum (previously Mind the Gap)
  - Older Peoples Day – a day of free arts activity at Salisbury Playhouse as part of the Silver Salisbury Festival
  - Fuel programme in partnership with Wiltshire Council
  - Partnership with Well City and Celebrating Age UK
  - Family Fiesta – Salisbury Arts Centre – reaching 1,200 people
  - Community groups accessing free space including Knit and Natter and the local Deaf Cafe
  - Our free panto tickets scheme for families on low incomes reached 1,050 people this year

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Place-Based Work: Bemerton Heath

We continue to gather impact data across our sustained programme, which includes:

- Free school holiday activities - including 3 Play in a Day activities at St Michael's
- Sarum Academy Drama Club, our free weekly after school drama provision in Bemerton Heath. Evaluation results: 72% experienced an increase in their general feelings of positivity, 78% of participants felt more part of a community, 26% felt much less stressed or worried, 68% of participants felt less socially isolated
- Provision at community events including City Council Fun Days, the Bemerton Big Bash, and Safer and Supportive Salisbury events
- Family Fiesta Bemerton Heath – reaching over 300 people on the estate with free performances, creative activities and community-led offers
- Access to the Panto Ticket Scheme, through community partners, benefitting an estimated 140 Heath residents

Wiltshire Council's Director of Public Health, **Kate Blackburn**, shared strong feedback:

"The sustained partnership between Wiltshire Creative and the Bemerton community has created a space where creativity can genuinely take root. Alongside this, the Community Conversations programme has worked closely with Wiltshire Creative and residents, helping to deepen engagement and ensure that community voices actively shape emerging ideas. By remaining responsive to residents' needs and bringing professional artists into open, collaborative dialogue, this shared approach has nurtured local talent, amplified community perspectives, and supported the creation of artistic work that truly reflects the place and the people at its heart." **Kate Blackburn, Director of Public Health, Wiltshire Council.**

Public Benefit

When planning the charity's activities for the year the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on fee charging. Wiltshire Creative relies on grants and the income from fees and charges to cover its operating costs. Significant consideration is given to those with low incomes when setting the level of ticket prices, concessions and other charges.

Financial Review

Overall, a successful end to Wiltshire Creative's 2025/26 financial year, with an operating surplus of £392k, up £223k on the approved budget. 2025/26 was the first year after we reclassified spent restricted capital funds as a designated fixed asset reserve, resulting in an increase in unrestricted depreciation, resulting in a final unrestricted surplus (after depreciation) of £67k (all funds £267k). The result reflects the considerable contribution of successful TTR claims in this year.

Raising Funds

Our approach to fundraising is to raise funds towards our running costs and ongoing capital investment from private sources including from individuals through voluntary donations. We identify potential individual donors through ticket sales information and through individuals signing up to email updates. We also seek funds from major local philanthropists via direct approaches often via our Trustees or other contacts. We obtain grants from trusts and foundations via written applications and corporate sponsorship through providing marketing benefits and corporate social responsibility opportunities.

All our fundraising activity conforms to the standards laid down by the Institute of Fundraising and the Fundraising Regulator, to which the organisation is a signed up member.
The organisation and its staff adhere to the regulator's fundraising standards and promise:
1. We commit to high standards
2. We are clear, honest and open

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3. We are respectful
4. We are fair and reasonable
5. We are accountable and responsible

We maintain an Ethical Fundraising Policy which guides all fundraising decisions, and staff receive regular training to ensure compliance and best practice.

We have a professional team of fundraisers on our permanent staff team. They consistently follow and comply with the standards above. Their activity is monitored by the Executive Director. During the year we have not received any complaints about our fundraising activity. We do not use intrusive or persistent fundraising approaches.

Total income for 2025/26 was £7,070k (£6,860k unrestricted), an increase of £1,594k compared to the prior year (£5,476k in 2024/25). Further detail is provided in notes 3-7 of the accounts. There were increases in ticket and programme sales: £4,301k in 2025/26 (£2,892k in 2024/25); Take Part education and outreach: £171k in 2025/26 (£158k in 2024/25); and donations: £513k in 2025/26 (£292k in 2024/25). Grants received from Arts Council England, Wiltshire Council, Salisbury City Council and Wiltshire & Swindon Community Foundation were £1,581k in 2026 (£1,542k in 2025).

Volunteers

Wiltshire Creative is generously supported by 120 volunteers who cover all Front of House and Ushering duties at Salisbury Playhouse and the Arts Centre. They also steward a variety of events at Salisbury International Arts Festival each year.

Our volunteers are generally retired and 95% live locally and their motivations for supporting the organisation are:

- the relief of isolation and loneliness
- their love of theatre and live performance which their connection to Wiltshire Creative satisfies
- the ability to see shows through volunteer ushering which they would otherwise not be able to afford to access

The volunteers also play a key role generating income through programme and ice-creams sales contributing some £103k of income annually. They play a key role in customer service and in evacuating the audience if needed and undertake annual training in this.

Playhouse Services Limited

Gross income from the trading subsidiary, Playhouse Services Limited, was £493k (£456k in 2024/25). Playhouse Services Limited continued to operate the bar at both Salisbury Playhouse and Salisbury Arts Centre. With the café at Salisbury Playhouse open on average 6 days a week, serving a diverse range of visitors; audiences, community groups, home workers and home schoolers.

The overall contribution from Playhouse Services Limited was a surplus of £215k (£193k in 2024/25). As well as this contribution to Wiltshire Creative's overall revenue, we provide essential employment opportunities in hospitality and food and drink in the city.

Salisbury Playhouse Productions Limited

Wiltshire Creative's own productions continue to be developed through Salisbury Playhouse Productions Limited. Income for 2025/26 was £1,942k, up from £1,086k in 2024/25. Theatre Tax Relief increased to £754k (from £636k in March 2025), following a thorough review of what can be claimed across the various projects, including £361k relating to prior year activity.

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Assets

Group net current assets were £453k as at March 2026 (£237k as at March 2025). Group net assets were £4,426k as at March 2026 (£4,159k as at March 2025). Overall cash at bank and cash in hand balance was £538k as at March 2026 (£812k as at March 2025).

Risk Management

The Trustees maintain a comprehensive risk management framework supported by:

- Annual strategic risk reviews
- A regularly updated risk register
- Increased oversight from the Finance Sub-Committee as well as wider Trustees

Principal Risks and Uncertainties

The Trustees monitor performance against the business plan and budget and have risk management processes in place. There is a comprehensive review annually to examine major strategic, business and operational risks which the organisation faces. A risk register is maintained and is reviewed regularly to confirm that systems have been established to mitigate and lessen these risks.

The Trustees manage risk in the following ways:

A quarterly review of the risks the organisation may face and the likelihood of these risks occurring. Particular attention is given to major risks that would prevent the organisation from achieving its objectives. From 2026/27 the risk register will be reviewed by the Finance Sub-Committee, with recommendations being made to the wider Trustees. The Senior Management Team reports any changes in status of these risks, including any new risks and any actions taken to the Executive and the Board.

The risk register identified that the most significant risks are as follows:

- Risk/uncertainty – Ongoing cost inflation including energy, materials and staff wages. To mitigate we:
  - Review of spend values and robust budget control.
  - Investigate processes for reducing overheads in other areas and postponing of maintenance where possible.
  - Defer all projects not fully funded, until funding is secured.

- Risk/uncertainty - Failure to reach income targets (Sales, Development, Commercial income). To mitigate we:
  - Invest further in income generating teams.
  - Provide training and mentoring for teams.
  - Provide coherent organisational strategy to support sales and development, with a clear case for support.

- Risk/uncertainty – Staff wellbeing and retention. To mitigate we:
  - Continue to offer flexible working.
  - Continue to listen to the team through all staff meetings, regular team meetings and monthly 1:1s with all staff.
  - Offer other benefits such as comp tickets, moments of shared celebration such as the summer staff party, cycle scheme etc.

- Risk/uncertainty – Reserves have previously been used to support the post Covid recovery period, which was exacerbated by high inflation and the cost-of-living crisis. To mitigate we:
  - Have delivered a surplus position in 2025/26, with strong reserves.
  - The organisation is committed to rebuilding its reserves back to target as the business and external environment allows.

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The other notable risks identified are:

- Risk/uncertainty - Failure to comply with safeguarding legislation and guidance. To mitigate we:
    - Have developed very robust safeguarding training, checks, policies and procedures in place, that are understood across the organisation. However, due to the number of adults and children at risk that we are engaging with, the risk of failing to comply has been noted in order to ensure it is carefully monitored.

- Risk/uncertainty - Risk of large capital projects to the financial health of the organisation. To mitigate we:
    - Established a highly skilled and experienced capital project board
    - Have bolstered the skills of the Finance Sub-Committee

Going Concern

The Board has reviewed all relevant information and concluded there is no material uncertainty regarding the organisation's ability to continue as a going concern.

Key factors include:

- Free reserves of £390k
- Arts Council England National Portfolio funding extended to March 2028
- Annual grant from Wiltshire Council

The organisation is expected to meet its liabilities as they fall due for at least twelve months following approval of these financial statements.

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Reserves

Reserves Policy

The reserves policy is to hold free reserves sufficient to cover 3 months of overheads which is calculated at £600,000. The aim is to reach and maintain this target within the next 4 years. Free reserves as set out in note 17, in 2025/26 grew from £213,601 to £390,317.

Restricted Reserves

These reserves represent amounts given by donors for a specific purpose for which the funds must be used.

Restricted reserves were received during the year (see note 17).

Designated Reserves

Designated reserves are those unrestricted funds which the Trustees have specified are to be used for a particular purpose. Wiltshire Creative has two designated reserves, one for Artistic investment which was established in 2025/26 and one equivalent to the Net Book Value of Fixed Assets at the Balance Sheet date. At the balance sheet date, the Fixed Asset designated reserve was £4,023,764 as set out in note 17.

Unrestricted ("Free") Reserves

These reserves are available, at the discretion of the Trustees, to be used for such purposes as the charity may require. Financial year 2025/26 reported an increase to the free reserves figure of £213,601 to £390,317.

Plans for Future Periods

As outlined above the Business Plan now extends to March 2031 and will:

- Support the organisation's vision and mission
- Maintain a sustainable break-even position
- Continue to build reserves
- Enable responsiveness to future opportunities and challenges

As the organisation prepares for a major capital programme, greater attention will be given to the impact this work will have on day-to-day operations, long-term planning and organisational capacity.

The year 2026/27 will therefore focus on embedding the strategic plan, strengthening the evidence base for a resilient organisation and building a compelling case for philanthropic investment in the capital project. The past year has enabled Wiltshire Creative to test and refine its business model and long-term financial planning, and this work will continue to develop in the year ahead.

Throughout 2026/27, the artistic programme will continue to build on the highlights and successes of the previous year, welcoming audiences into our spaces and supporting artists and creatives through opportunities such as R&D space, apprenticeships and investment in specialist roles. In the context of wider economic fragility, and to protect healthy free reserves, the programme will be carefully managed to reduce financial risk and ensure that subsidy and investment in artistic work remain intentional, strategic and sustainable.

Additionally, we will continue to advocate for the impact organisations such as ours bring to their local communities. The report commissioned from counterculture shows that, together, Wiltshire Creative, Salisbury Cathedral and Salisbury Museum support nearly 700 jobs, attract almost 400,000 visits each year and deliver a total net additional economic impact of £52 million annually, including £25 million within Salisbury.

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Some highlights of the coming year include:

- A major site-specific promenade adaptation of *Romeo and Juliet* celebrating the 50th anniversary of Salisbury Playhouse. Headlining the Salisbury International Arts Festival, this bold retelling of a classic tale will feature a large adult community cast and young company working alongside professional actors. Using Silent Disco sound technology, this immersive experience will encourage audiences to view the Playhouse through fresh eyes.
- A vibrant Festival programme including visits by the Bournemouth Symphony Orchestra, London City Ballet, Lost Dog and Little Bulb.
- Re-opening of Salberg Studio with two in house productions. Firstly, *Up Down Big Man*, the third part of a trilogy featuring Nathan Bessell, an actor with Downs Syndrome. Co-produced with Myrtle Theatre and in association with Wardrobe Ensemble, this compelling, moving drama will transfer to Bristol Old Vic. Secondly, a brand new production of Beatrix Potter's *The Tailor of Gloucester* written by Glyn Kerslake and Gareth Machin, produced for young families alongside our traditional pantomime offer in the Main House.
- A co-production of a new adaptation of Shirley Jackson's *The Haunting of Hill House* by Steff Smith, working with commercial producer Mark Puddle and a 30th anniversary revival of *East is East* co-produced with Bolton Octagon, Derby Playhouse and Citizens Glasgow.
- A packed programme of visiting work at Salisbury Arts Centre.

Funds held as custodian trustee on behalf of others

The Trust and its Trustees do not act as custodian trustee for any others.

Auditors

The board have taken the decision to put the audit service out to tender in time for next year's accounts.

Insofar as the Trustees are aware:

There is no relevant audit information of which the charitable company's auditor is unaware.

The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees' Report, incorporating a Strategic Report, was approved by order of the Board of Trustees, as the company directors, and signed on the Board's behalf by:

DocuSigned by:
Doric Bossom
D3781DD0530943A...

Doric Bossom
Chair
Date: 25/9/2026

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STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2026

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Charity and of their incoming resources and application of resources, including their income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on its behalf by:

DocuSigned by:
Doric Bossom
D3781DD0530943A...

D A H Bossom
Chair
Date: 25/9/2026

Docusign Envelope ID: E068040E-3494-824B-817E-FE30E4F1EF1C

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WILTSHIRE CREATIVE

OPINION

We have audited the financial statements of Wiltshire Creative (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2026 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2026 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report which includes the Strategic report for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

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AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The procedures undertaken in order to identify and assess risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, are as follows:

- We have considered the nature of the industry and sector, control environment and business performance;
- We have considered the results of our enquiries of management and the Board about their own identification and assessment of the risk of irregularities;
- For any matters identified we have obtained and reviewed the parent charitable company's documentation of their policies and procedures relating to;
  - Identifying, evaluating and complying with laws and regulations whether they were aware of any instances of non-compliance;
  - Detecting and responding to the risk of fraud and whether they have knowledge of actual, suspected or alleged fraud; and
  - The internal controls established to mitigate the risks of fraud or non-compliance with laws and regulations.
- We have considered the matters discussed among the audit engagement team, including internal tax specialists regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to income recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charitable Group and Company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities SORP (FRS 102) - Accounting and Reporting by Charities and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charitable Group and Company's ability to operate or to avoid a material penalty. These include data protection regulations, health and safety regulations, licensing acts and employment legislation.

As a result of performing the above procedures, we have completeness and cut-off of revenue recognition as a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- Documenting and validating the control environment for income and debtors and carrying out walkthrough testing;
- Undertaking substantive sample-based testing or proof in total calculations on all material revenue streams to ensure revenue has been recognised appropriately and accurately;
- Considering manual income journals as part of our work on fraud risks documented above;
- Reviewing the financial statement disclosures and testing to supporting documentation;

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- Enquiring of management concerning actual and potential litigation claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement;
- Reading minutes of meetings of those charged with governance; and
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
David Butler
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David Butler FCA DChA (Senior statutory auditor)
for and on behalf of
Bishop Fleming Audit Limited
Chartered Accountants
Statutory Auditors
10 Temple Back
Bristol
BS1 6FL

Date: 30/9/2026

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WILTSHIRE CREATIVE
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Income from:					
Grants, donations and legacies:	3				
Grants		**1,572,502**	**9,000**	**1,581,502**	1,542,163
Donations and legacies		**312,844**	**200,000**	**512,844**	291,659
Charitable activities	4	**4,479,282**	**-**	**4,479,282**	3,178,918
Other trading activities	5	**493,315**	**-**	**493,315**	456,465
Investments	6	**2,842**	**-**	**2,842**	6,533
Total income		**6,860,785**	**209,000**	**7,069,785**	5,475,738
Expenditure on:					
Raising funds	7	**280,865**	**-**	**280,865**	266,163
Charitable activities		**6,512,444**	**9,000**	**6,521,444**	5,234,891
Total expenditure		**6,793,309**	**9,000**	**6,802,309**	5,501,054
Net income/(expenditure)		**67,476**	**200,000**	**267,476**	(25,316)
Transfers between funds	17	**187,590**	**(187,590)**	**-**	-
Net movement in funds surplus/(deficit)		**255,066**	**12,410**	**267,476**	(25,316)
Reconciliation of funds:	17				
Total funds brought forward		**4,159,015**	**-**	**4,159,015**	4,184,331
Net movement in funds		**255,066**	**12,410**	**267,476**	(25,316)
Total funds carried forward	17	**4,414,081**	**12,410**	**4,426,491**	4,159,015

The Consolidated statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 28 to 46 form part of these financial statements.

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WILTSHIRE CREATIVE
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:00499076

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		2025 £
Fixed assets					
Tangible assets	11		**3,973,764**		3,945,414
Current assets					
Stocks	13	**41,371**		25,610	
Debtors	14	**1,069,574**		925,300	
Cash at bank and in hand	20	**537,831**		811,738	
		1,648,776		1,762,648	
Current liabilities					
Creditors: amounts falling due within one year	15	**(1,196,049)**		(1,525,787)	
Net current assets			**452,727**		236,861
Total assets less current liabilities			**4,426,491**		4,182,275
Creditors: amounts falling due after more than one year	16		**-**		(23,260)
Total net assets			**4,426,491**		4,159,015
Charity funds					
Restricted funds:					
Restricted funds	17	**12,410**		-	
Unrestricted funds:					
Designated funds	17	**4,023,764**		3,945,414	
General funds	17	**390,317**		213,601	
Total unrestricted funds	17		**4,414,081**		4,159,015
Total funds			**4,426,491**		4,159,015

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:
Doric Bossom
D3781DD0530943A...

Doric Bossom
Chair

Date: 25/9/2026

The notes on pages 28 to 46 form part of these financial statements.

Docusign Envelope ID: E068040E-3494-824B-817E-FE30E4F1EF1C

WILTSHIRE CREATIVE
(A COMPANY LIMITED BY GUARANTEE)
REGISTERED NUMBER:00499076

CHARITY STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2026

	Note		2026 £		2025 £
Fixed assets					
Tangible assets	11		**3,958,881**		3,926,352
Investments	12		**101**		101
			3,958,982		3,926,453
Current assets					
Stocks	13	**8,501**		11,801	
Debtors	14	**1,137,620**		955,543	
Cash at bank and in hand		**509,471**		787,935	
		1,655,592		1,755,279	
Current liabilities					
Creditors: amounts falling due within one year	15	**(1,185,448)**		(1,499,457)	
Net current assets			**470,144**		255,822
Total assets less current liabilities			**4,429,126**		4,182,275
Creditors: amounts falling due after more than one year	16		**-**		(23,260)
Total net assets			**4,429,126**		4,159,015
Charity funds					
Restricted funds:					
Restricted funds	17	**12,410**		-	
Unrestricted funds:					
Designated funds	17	**4,023,764**		3,945,414	
General funds	17	**392,952**		213,601	
Total unrestricted funds	17		**4,416,716**		4,159,015
Total funds			**4,429,126**		4,159,015

The Charity's net movement in funds for the year was £270,111 (2025 - £(25,316)).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

Docusign Envelope ID: E068040E-3494-824B-817E-FE30E4F1EF1C

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:
Doric Bossom
D3781DD0530943A...

Doric Bossom
Chair
Date: 25/9/2026

The notes on pages 28 to 46 form part of these financial statements.

Docusign Envelope ID: E068040E-3494-824B-817E-FE30E4F1EF1C

WILTSHIRE CREATIVE
(A COMPANY LIMITED BY GUARANTEE)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	£	£
Cash flows from operating activities- see note 19		
Net cash used in operating activities	**113,928**	225,239
Cash flows from investing activities		
Interest received- see note 6	**2,842**	6,533
Purchase of tangible fixed assets- see note 11	**(352,675)**	(145,496)
Net cash used in investing activities	**(349,833)**	**(138,963)**
Cash flows from financing activities		
Repayments of borrowing- see note 15	**(35,000)**	(35,000)
Interest paid	**(3,002)**	(6,054)
Net cash used in financing activities	**(38,002)**	**(41,054)**
Change in cash and cash equivalents in the year	**(273,907)**	**45,222**
Cash and cash equivalents at the beginning of the year	**811,738**	766,516
Cash and cash equivalents at the end of the year	**537,831**	811,738

The notes on pages 28 to 46 form part of these financial statements

Docusign Envelope ID: E068040E-3494-824B-817E-FE30E4F1EF1C

1. GENERAL INFORMATION

Wiltshire Creative is a charitable company limited by guarantee, incorporated in England and Wales. Its registered office is Salisbury Playhouse, Malthouse Lane, Salisbury, Wiltshire, SP2 7RA.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

Wiltshire Creative 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertakings. The results of the subsidiaries are consolidated on a line by line basis.

The Charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 GOING CONCERN

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the group to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements. Having considered budgets and forecasts, including cash flows, as well as the group's future funding and plans, the Trustees have concluded that the group has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the group's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 INCOME

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 INTEREST RECEIVABLE

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 THEATRE TAX RELIEF

The group has estimated the credit receivable under Theatre Tax Relief and Film Tax Relief based on its eligible production expenditure incurred during the period. This amount is £778k (2025: 636k) and is included within debtors at year end. As this amount is subject to review and approval by HMRC, the actual results may differ.

2.7 TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes. The subsidiary companies distribute any profits to the charity and therefore no corporation tax is payable.

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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2. ACCOUNTING POLICIES (continued)

2.8 TANGIBLE FIXED ASSETS AND DEPRECIATION (CONTINUED)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property and improvements	- between 5 and 50 years straight line
Leasehold property and improvements	- between 10 and 40 years straight line
Plant, equipment and motor vehicles	- 10% to 33% of cost per year

2.9 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 DEBTORS

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

2.12 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.

2.13 LIABILITIES

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.14 FINANCIAL INSTRUMENTS

The Group 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.

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2. ACCOUNTING POLICIES (continued)

2.15 OPERATING LEASES

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

2.16 PENSIONS

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

2.17 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. INCOME FROM GRANTS, DONATIONS AND LEGACIES

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
GRANTS			
Arts Council England - South West	1,317,173	-	**1,317,173**
Wiltshire Council	208,329	-	**208,329**
Salisbury City Council	47,000	-	**47,000**
Wiltshire & Swindon Community Foundation	-	9,000	**9,000**
	1,572,502	9,000	**1,581,502**
Donations	312,844	200,000	**512,844**
	1,885,346	209,000	**2,094,346**

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3. INCOME FROM GRANTS, DONATIONS AND LEGACIES (CONTINUED)

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	291,659	291,659
Grants	1,542,163	1,542,163
	1,833,822	1,833,822

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2026 £	**Total funds 2026 £**	Total funds 2025 £
In House/Co-productions - Ticket income and programmes	3,433,619	**3,433,619**	2,103,880
Visiting Companies - Ticket Income	867,785	**867,785**	788,529
Education and Outreach Work	170,568	**170,568**	158,185
Events and Hiring	295	**295**	107,662
Miscellaneous Income	7,015	**7,015**	20,662
	4,479,282	**4,479,282**	3,178,918

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5. INCOME FROM OTHER TRADING ACTIVITIES

Income from non charitable trading activities

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Playhouse Services Limited Sales	493,315	**493,315**	456,465

6. INVESTMENT INCOME

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Interest Received	2,842	**2,842**	6,533

7. EXPENDITURE ON RAISING FUNDS

OTHER TRADING EXPENSES

	Unrestricted funds 2026 £	Total funds 2026 £	Total funds 2025 £
Cost of sales	150,085	**150,085**	138,615
Administration expenses	13,404	**13,404**	14,140
Cost of sales staff costs	112,627	**112,627**	109,871
Administration depreciation	4,749	**4,749**	3,537
	280,865	**280,865**	266,163

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2026 £	**Support costs 2026 £**	**Total funds 2026 £**
Theatre production and education	3,872,242	2,649,202	**6,521,444**

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Theatre production and education	2,955,196	2,279,695	5,234,891

ANALYSIS OF DIRECT COSTS

	Theatre productions and education 2026 £	**Total funds 2026 £**	Total funds 2025 £
Staff costs	1,118,442	**1,118,442**	724,757
Depreciation	323,070	**323,070**	303,035
Other Direct Costs	2,430,730	**2,430,730**	1,927,404
	3,872,242	**3,872,242**	2,955,196

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8. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Total funds 2026 £	Total funds 2025 £
Staff costs	**1,989,000**	1,756,969
General office costs	**523,815**	394,199
Finance costs	**117,599**	107,445
Professional fees	**18,788**	21,082
	2,649,202	2,279,695

9. STAFF COSTS

	Group 2026 £	Group 2025 £	**Charity 2026 £**	Charity 2025 £
Wages and salaries	**2,948,369**	2,382,458	**2,843,120**	2,279,606
Social security costs	**222,236**	164,589	**216,031**	158,989
Contribution to defined contribution pension schemes	**49,464**	44,550	**48,291**	43,131
	3,220,069	2,591,597	**3,107,442**	2,481,726

The average number of persons employed by the Group and Charity during the year was as follows:

	Group 2026 No.	Group 2025 No.	**Charity 2026 No.**	Charity 2025 No.
Management	**10**	9	**10**	9
Theatre	**74**	84	**74**	84
Cafe, bar & shop	**20**	23	**-**	-
	104	116	**84**	93

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9. STAFF COSTS (CONTINUED)

The average headcount expressed as full-time equivalents was:

	Group 2026 No.	Group 2025 No.	**Charity 2026 No.**	Charity 2025 No.
Theatre	**56**	56	**56**	56
Cafe, bar & shop	**4**	4	**-**	-
	60	60	**56**	56

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2026 No.	Group 2025 No.
In the band £70,001 - £80,000	**2**	1

The key management personnel of the Charity comprise the Trustees (who do not receive remuneration for their role as Trustees), the Joint Chief Executives and the Senior Management Team as listed on page 1. The total amount of employee benefits (including employer pension contributions and employer National Insurance contributions) received by key management personnel for their services to the Charity was £511,292 - 9 personnel, 9 roles (2025: £482,199 - 13 personnel, 11 roles).

10. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefit (2025 - £nil).

During the year ended 31 March 2026, expenses totalling £1,550 were reimbursed or paid directly to 5 Trustees for training, accommodation, and travel (2025 - £nil).

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11. TANGIBLE FIXED ASSETS

GROUP

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Assets under construction £	Total £
COST					
At 1 April 2025	**4,101,040**	**4,284,280**	**2,329,616**	**-**	**10,714,936**
Additions	**-**	**-**	**120,522**	**232,153**	**352,675**
At 31 March 2026	**4,101,040**	**4,284,280**	**2,450,138**	**232,153**	**11,067,611**
DEPRECIATION					
At 1 April 2025	**3,088,343**	**1,770,953**	**1,910,226**	**-**	**6,769,522**
Charge for the year	**96,508**	**130,467**	**97,350**	**-**	**324,325**
At 31 March 2026	**3,184,851**	**1,901,420**	**2,007,576**	**-**	**7,093,847**
NET BOOK VALUE					
At 31 March 2026	**916,189**	**2,382,860**	**442,562**	**232,153**	**3,973,764**
At 31 March 2025	1,012,697	2,513,327	419,390	-	3,945,414

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11. TANGIBLE FIXED ASSETS (CONTINUED)

GROUP (CONTINUED)

CHARITY

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Assets under construction £	Total £
COST					
At 1 April 2025	**4,101,040**	**4,284,280**	**2,277,971**	**-**	**10,663,291**
Additions	**-**	**-**	**119,945**	**232,153**	**352,098**
At 31 March 2026	**4,101,040**	**4,284,280**	**2,397,916**	**232,153**	**11,015,389**
DEPRECIATION					
At 1 April 2025	**3,088,343**	**1,770,953**	**1,877,643**	**-**	**6,736,939**
Charge for the year	**96,508**	**130,467**	**92,594**	**-**	**319,569**
At 31 March 2026	**3,184,851**	**1,901,420**	**1,970,237**	**-**	**7,056,508**
NET BOOK VALUE					
At 31 March 2026	**916,189**	**2,382,860**	**427,679**	**232,153**	**3,958,881**
At 31 March 2025	1,012,697	2,513,327	400,328	-	3,926,352

Wiltshire Creative owns the freehold of Salisbury Playhouse. For a period of 80 years from the last day of 1977 if Salisbury Playhouse ceases to be used for the purposes set out for it in its planning application, Wiltshire Council has the right to repurchase the site for £1 on one month's notice.

Assets under construction represent initial works towards the Capital Redevelopment Project, a project to revamp the Playhouse building to bring it up to current standards and make operations efficient and effective.

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12. FIXED ASSET INVESTMENTS

CHARITY	Investments in subsidiary companies £
COST OR VALUATION	
At 31 April 2025	**101**
At 31 March 2026	**101**
NET BOOK VALUE	
At 31 March 2026	**101**
At 31 March 2025	101

13. STOCKS

	Group 2026 £	Group 2025 £	**Charity 2026 £**	Charity 2025 £
Stocks and goods for resale	**41,371**	25,610	**8,501**	11,801

14. DEBTORS

	Group 2026 £	Group 2025 £	**Charity 2026 £**	Charity 2025 £
DUE WITHIN ONE YEAR				
Trade debtors	**39,921**	68,606	**31,683**	61,030
Amounts owed by group undertakings	**-**	-	**862,934**	709,735
Other debtors	**101,187**	70,224	**92,078**	64,211
Prepayments and accrued income	**150,925**	120,567	**150,925**	120,567
Theatre Tax Relief (Salisbury Playhouse Production Limited)	**777,541**	665,903	**-**	-
	1,069,574	925,300	**1,137,620**	955,543

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15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2026 £	Group 2025 £	**Charity 2026 £**	Charity 2025 £
Other loans	**23,260**	35,000	**23,260**	35,000
Trade creditors	**321,822**	206,740	**300,555**	196,639
Amounts owed to group undertakings	**-**	-	**19,532**	4,995
Other taxation and social security	**23,913**	17,423	**23,913**	16,468
Other creditors	**75,636**	64,105	**75,155**	60,842
Accruals	**195,792**	385,809	**187,407**	368,803
Deferred income	**555,626**	**816,710**	**555,626**	**816,710**
	1,196,049	1,525,787	**1,185,448**	1,499,457

	Group 2026 £	Group 2025 £	**Charity 2026 £**	Charity 2025 £
Deferred income at 1 April 2025	**816,710**	827,196	**816,710**	822,996
Resources deferred during the year	**555,626**	816,710	**555,626**	816,710
Amounts released from previous periods	**(816,710)**	(827,196)	**(816,710)**	(822,996)
	555,626	816,710	**555,626**	816,710

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2026 £	Group 2025 £	**Charity 2026 £**	Charity 2025 £
Bank loans	**-**	23,260	**-**	23,260

The bank loan relates to the Coronavirus Business Interruption Loan Scheme, the amount is repayable monthly over a term of 6 years and has an interest rate of 2.62% over the base rate per annum. The loan is secured by way of a legal charge over the freehold property held at 100A Fisherton Street, Salisbury.

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17. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 April 2025 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2026 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Artistic investment	-	-	-	50,000	50,000
Fixed assets	3,945,414	-	(324,325)	352,675	3,973,764
	3,945,414	-	(324,325)	402,675	4,023,764
GENERAL FUNDS					
General fund	213,601	4,220,525	(4,041,176)	-	392,950
SPP Non-charitable trading funds	-	2,146,945	(2,149,578)	-	(2,633)
PSL Non-charitable trading funds	-	493,315	(278,230)	(215,085)	-
FREE RESERVES	213,601	6,860,785	(6,468,984)	(215,085)	390,317
TOTAL UNRESTRICTED FUNDS	4,159,015	6,860,785	(6,793,309)	187,590	4,414,081
RESTRICTED FUNDS					
Wiltshire & Swindon Community Foundation	-	9,000	(9,000)	-	-
Capital donations	-	200,000	-	(187,590)	12,410
	-	209,000	(9,000)	(187,590)	12,410
TOTAL OF FUNDS	4,159,015	7,069,785	(6,802,309)	-	4,426,491

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17. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
UNRESTRICTED FUNDS					
DESIGNATED FUNDS					
Fixed assets	4,117,090	-	(314,049)	142,373	3,945,414
GENERAL FUNDS					
General fund	67,241	3,933,295	(3,865,051)	78,116	213,601
SPP Non-charitable trading funds	-	1,085,978	(1,058,394)	(27,584)	-
PSL Non-charitable trading funds	-	456,465	(263,560)	(192,905)	-
FREE RESERVES	67,241	5,475,738	(5,187,005)	(142,373)	213,601
TOTAL UNRESTRICTED FUNDS	4,184,331	5,475,738	(5,501,054)	-	4,159,015

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17. STATEMENT OF FUNDS (CONTINUED)

DESIGNATED FUNDS

Artistic Investment - £50,000 has been transferred from free reserves into a designated reserve for future investment in Artistic Activity at Wiltshire Creative. Investments include, but are not limited to, research & development on new productions, more ambitious production projects, and the commissioning of new artistic works. Funds transferred from here to general funds will be communicated to Trustees at regular intervals, with full explanations as to what the funding is for and how it will be used to further Wiltshire Creative's charitable objectives.

GENERAL FUNDS

General Fund: This represents funds which have not been given for a specific purpose.

Non-charitable Trading Funds: The closing position represents the net assets of the subsidiary companies following profit/ loss transfer to parent company's general fund.

RESTRICTED FUNDS

Wiltshire & Swindon Community Foundation: This grant is to enable the consistent continuation of our free drama opportunities for children and young people in Bemerton Heath - an area of Salisbury severely under-served by cultural provision and its associated benefits. This includes both the weekly, hour-long after-school sessions and also a series of activity days in the school holidays. £4,000 has been transferred to Wiltshire Creative for the direct costs of these projects.

Wiltshire & Swindon Community Foundation: This grant enables us to create a legacy from the work of Wiltshire Music Connect through funding innovative projects delivered over a 3 year period which connect children and young people in the Wiltshire Council area with music and culturally or artistically related music activities. The grant is for £15,000 for three years of funding, £5,000 of which was received and used to further this project in 2025/26.

Capital donations: This represents an anonymous donation towards the Capital Redevelopment Project , expenditure towards which can be seen in Tangible Fixed Assets - Other fixed assets and assets under construction.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
Tangible fixed assets	3,973,764	-	**3,973,764**
Current assets	1,636,366	12,410	**1,648,776**
Creditors due within one year	(1,196,049)	-	**(1,196,049)**
TOTAL	4,414,081	12,410	**4,426,491**

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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	3,945,414	3,945,414
Current assets	1,762,648	1,762,648
Creditors due within one year	(1,525,787)	(1,525,787)
Creditors due in more than one year	(23,260)	(23,260)
TOTAL	4,159,015	4,159,015

19. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Group 2026 £	Group 2025 £
Net income/expenditure for the year (as per Statement of Financial Activities)	**267,476**	(25,316)
ADJUSTMENTS FOR:		
Depreciation charges	**324,325**	317,172
Dividends, interests and rents from investments	**(2,842)**	(6,533)
Increase in stocks	**(15,761)**	(2,476)
Increase in debtors	**(146,909)**	(46,243)
Decrease in creditors	**(317,998)**	(17,419)
Interest paid	**3,002**	6,054
NET CASH PROVIDED BY OPERATING ACTIVITIES	**111,293**	225,239

20. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Group 2026 £	Group 2025 £
Cash in hand	**537,831**	811,738
TOTAL CASH AND CASH EQUIVALENTS	**537,831**	811,738

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21. ANALYSIS OF CHANGES IN NET DEBT

	At 1 April 2025	Cash flows	At 31 March 2026
	£	£	£
Cash at bank and in hand	**811,738**	**(273,907)**	**537,831**
Debt due within 1 year	**(35,000)**	**11,740**	**(23,260)**
Debt due after 1 year	**(23,260)**	**23,260**	**-**
	753,478	**(238,907)**	**514,571**

22. PENSION COMMITMENTS

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and in the year amounted to £49,464 (2025: £44,550). £9,704 (2025: £9,704) was payable to the fund at the balance sheet date and is included in other creditors.

23. MEMBERS' LIABILITY

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before they cease to be a member.

24. RELATED PARTY TRANSACTIONS

During the year, the Group received donations totalling £10,200 from six Trustees.

The Charity has taken advantage of the exemption in FRS102 Section 33.1A and not disclosed transactions with group entities.

25. CONTROLLING PARTY

The Charity is controlled by its Trustees

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26. PRINCIPAL SUBSIDIARIES

The following were subsidiary undertakings of the Charity and included in the consolidation:

Names	Company number	Registered office or principal place of business	Class of shares	Holding
Salisbury Playhouse Productions Limited	09217165	Salisbury Playhouse, Malthouse Lane, Salisbury, Wiltshire, SP2 7RA	Ordinary	100%
Playhouse Services Limited	02694718	Salisbury Playhouse, Malthouse Lane, Salisbury, Wiltshire, SP2 7RA	Ordinary	100%

The financial results of the subsidiaries for the year were:

Names	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
Salisbury Playhouse Productions Limited	**2,146,945**	**(2,149,578)**	**(2,633)**	**(2,632)**
Playhouse Services Limited	**493,315**	**(278,230)**	**215,085**	**-**