REGISTERED COMPANY NUMBER: 01321359 (England and Wales)
REGISTERED CHARITY NUMBER: 274198

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

FOR

M6 THEATRE COMPANY LIMITED

TC Group
Statutory Auditors
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

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FOR THE YEAR ENDED 31 MARCH 2026

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REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2026

TRUSTEES	S J Whitehead A Jackson F Fogarty (resigned 25.9.25) N Gloudon (resigned 25.6.25) N Akhtar S J De Courcey L Coluccio R J Lyons (resigned 19.3.26) S Maxwell (resigned 18.5.26) D Palmer (resigned 1.5.26) S Ali S Pearce C Ford (resigned 22.5.25) J Lucas (appointed 19.3.26)
COMPANY SECRETARY	L A Rodwell
REGISTERED OFFICE	Studio Theatre Hamer Community Primary School Albert Royds Street Rochdale Lancashire OL16 2SU
REGISTERED COMPANY NUMBER	01321359 (England and Wales)
REGISTERED CHARITY NUMBER	274198
AUDITORS	TC Group Statutory Auditors Park House 200 Drake Street Rochdale Lancashire OL16 1PJ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives for which the Company is registered are to promote, maintain, improve and advance education particularly by the production of plays and the encouragement of participation in Theatre and the Arts.

The following policy has been adopted in order to further the Company's principal objectives: -

"To broaden the education of the target audiences of children and young people by producing rich and diverse programmes of high quality professional theatre, both adapted from existing works and works commissioned by the Company, which deal with a wide variety of relevant social and cultural issues".

There have been no material changes in the policies adopted by the Company over the last year.

Public benefit

M6 Theatre Company is a public benefit company which advances the education of the public by creating high quality innovative and accessible theatre that celebrates diversity and prioritises disadvantaged communities. M6 creates theatre that ignites the imagination, nurtures the heart and challenges the minds of young people, helping them develop the emotional literacy and self esteem necessary to make informed choices and expand their social and cultural horizons.

We review our aims, objectives and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

ACHIEVEMENTS AND PERFORMANCE

Providing original, accessible and memorable theatre and theatre related activities for children and young people, both in our home town of Rochdale and all around the country, has remained M6's priority over the last year.

Our dynamic productions have been enjoyed by local children, young people, families and teachers in primary and secondary schools and community settings across the borough. Further afield, our national venue partners valued our work, which moved and inspired audiences of all ages.

Making theatre accessible to all audiences remains at the heart of what we do. We have maximised a range of access initiatives including free and subsidised rates for schools, pay-what-you-feel performances in our Studio Theatre, bursaries for Youth Theatre participants and free performances across Rochdale borough.

Our amazing, talented Youth Theatre members showcased their talents in their annual performances, alongside making new friends, learning new skills and creating new stories.

We have continued to play an active role in the wider cultural development strategy for Rochdale borough, working with our partners in the area to deliver new programmes and initiatives, and engage new audiences in new places across the town. This year Rochdale was named Greater Manchester's Town of Culture and we were proud to be included in the celebratory programme.

In 2025-2026 we worked hard to achieve our aims, we:

- Made ambitious, original theatre with, for and by children and young people that was engaging, had depth, was multi-layered and nurtured empathy, respect and emotional literacy

- Ensured our work included, reached and was relevant to our local community in Rochdale and similar communities across the UK

- Built on our 49 year track record of using theatre as a tool for positive change that unlocks the potential of children and young people and responds to the challenges of living in contemporary Britain and the modern world

- Championed diversity and nurtured creative talent, especially under represented artists and new voices in theatre

- Expanded our reach and enriched our impact by listening to and respectfully learning from a diverse range of collaborative partners, children and adult experts and actively contributed to Rochdale's Priority Place agenda

- Used our position to address the biggest challenges of our time - environmental responsibility, cultural entitlement, wellbeing and inclusion

This document captures the impact of the last year but none of this would have been possible without the amazing people we work with. We thank our dedicated and highly skilled freelance artists, core staff, board members, partners and funders for their commitment, talent and support.

Moving forwards, we pledge to continue to work with our partners in the local area, making a positive difference to the lives of local children and young people through excellent creative engagement, alongside maintaining our vital place in the national Theatre for Young Audiences sector.

OUR YEAR IN NUMBERS

- 2 productions toured
- 1 R&D project led by 377 local children
- 2 digital workshop tours
- 1 residency
- 128 performances across England & Wales

- 7,867 live audience members
- 5,325 young people engaged in digital workshops
- 11 Youth Theatre performances
- 34 paid opportunities for freelancers
- 5 Arts Awards achieved
- 60 children referred to Speech Bubbles
- 50 schools/colleges engaged
- 716 children participated in Linking Schools
- 519 Youth Theatre and Outreach participants
- 190 Youth Theatre and Outreach sessions
- 144 Speech Bubbles sessions
- 10,476 children/young people reached in Rochdale

BENEFICIARY FEEDBACK

"This place is like my home. I love it here" - Youth Theatre participant

"M6 Youth Theatre has boosted his confidence, self-esteem and sense of belonging" - Youth Theatre parent

"A beautiful way to spend time together as a family. We always make sure we catch the M6 Theatre shows - pure magic!" Little Gift Audience Member, London

"My 7 year-old non-verbal child has just watched Little Gift. During the performance he asked me 'Where's the snow gone'? This is the first full sentence he has ever spoken in his life." - Audience Member on Little Gift as part of Linking Schools

"I'd just like to say a big thank you for considering the home educated children for the programme you have offered over the past 2 months. It's an understatement to say how brilliant it has been in increasing the children's confidence and introducing them to creative expression" - Golden Mosque Electively Home Educated Children Outreach Project

"Thanks again for supporting us on our journey. Who knew going back 10 years or so ago that when my son joined M6 Youth Theatre, he'd be writing and performing in his own play. Thanks for nurturing him" - Parent of an ex-Youth Theatre member who M6 have recently supported to create and tour his own play

"Thank you for delivering such a powerful and engaging workshop based on The Incident. The performance and follow-up discussions were extremely beneficial for our pupils and provided a safe, supportive space for them to explore a range of important RSE themes. The way different aspects of Relationships and Sex Education were addressed - including consent, peer pressure, healthy relationships, boundaries, and personal responsibility - was both age-appropriate and impactful" - Head of PHSE, Edgar Wood Academy on The Incident

"Taking our children to the theatre is memorable as only one or two children has been to the theatre before, it was also the first time in a theatre for many of our parents" - Deputy Headteacher, Heybrook Primary on Little Gift

"Really engaging and interactive experience. We saw children 'come-out-of-their-shell' and gain huge confidence in the day" - Teacher, Belfield Community School on Linking Schools

"M6 offers an experience that would be missed by most children due to the economic barriers they face" - Teacher, Kentmere Academy.

HIGHLIGHTS

In Autumn we remounted one of our most-loved productions, Little Gift, which toured to primary schools and community spaces across Rochdale and theatre venues across the UK, including a Christmas residency at Theatre by the Lake, Keswick. Little Gift tells the tale of Ted, a cautious old soul living all alone in a busy, bustling town. One extraordinary day, his life is changed forever when a surprise visitor turns his lonely life upside down. Over 88 performances, 6,485 people were delighted by Ted's story.

716 children from culturally different backgrounds in 15 Rochdale primary schools came to M6 Studio to watch Little Gift and take part in workshops as part of the Rochdale Linking Schools project. In the workshop the children explored the themes of friendship, trying new things and broadening horizons.

In January, we released our new Curriculum for Life film, The Incident, exploring consent, coercive control and healthy relationships. Following a premiere at Reel Cinema Rochdale, we toured the film and accompanying workshop locally. 4,459 local young people and 111 teachers / professionals across 11 secondary schools, HE/FE establishments and youth support settings took part in 41 workshops. The film is still publicly available on M6's website.

We researched and developed two new touring shows in this year. Last summer we held ten workshops with local primary and SEN schools about storytelling. The children's responses and feedback were incorporated into a new play, All The Small Things, which will tour in Autumn/Winter 2026. We also worked with Olivier Award-winning writer Mike Kenny (A Tiger's Tale) to begin developing a new show, Coat Tales, which will tour during our 50th birthday year in 2027.

We continued to share our digital film The Storm, using it as a catalyst to inspire important conversations and action around the climate emergency. 739 local primary school children and staff took part in The Storm workshop.

We continued to deliver Speech Bubbles in three local primary schools. This drama-based programme supports children in KS1 to develop their communication skills. Teachers noticed improvements back in class in 100% of the children.

In Summer we worked with Rochdale's Cultural Education Partnership, Rochdale Town Hall, Skylight Circus Arts, Rochdale Council Early Help and Schools team and six local secondary schools on the Shine Bright project, which explored how a whole school approach can support pupils social, emotional and mental health whilst also enhancing their overall well-being and academic progress. Over 12 sessions with 26 pupils with a social worker from Falinge Park and Oulder Hill schools, we played drama games including improvisation, character work, world building and storytelling. Participants worked individually, in pairs, small groups and in some instances as a whole group. At the end of the project, all participants stated that to some degree taking part in creative sessions helped them to feel more confident, focused and happy. One participant went on to join our Youth Theatre and her sense of belonging and confidence continues to flourish.

In Spring this year we worked with 15 Electively Home Educated children aged 4-11, in partnership with the Golden Mosque. Over 8 weeks, we used drama to support the development of children's social and communication skills. All the children made significant progress in terms of learning to collaborate, take turns and sometimes compromise on ideas. In the final two sessions the children were able to go off into groups and create some simple scenes which they then performed for each other with the rest of the group as audience.

Other outreach activities this year included a series of workshops with Rochdale Young Carers, a Play in 2 Days project with local young people at M6 Studio in the summer holidays, bespoke storytelling workshops with local primary and SEN schools, and introduction to theatre workshops in local schools with a high proportion of Global Majority pupils.

Working in partnership with Barnardo's, we supported local Disabled young people through our Act to Shine Youth Theatre group. Through weekly drama-based sessions, the young people created and performed a new comedy set in a train station, Off the Rails. One member of the group was selected to represent the North West in the Children in Need choir, and performed live on the TV programme last Autumn.

We continued our three diverse, inclusive Youth Theatre groups. The groups are for young people aged 8-18 to participate in weekly drama-based workshops, developing their performance and theatre-making skills. Each group worked with highly skilled facilitators to create their own production.

Year 11-13

Our oldest youth theatre group created and performed a new piece, Nocturnal, in March. Years ago, when a girl vanished, her mother's cries of vampires were dismissed as grief and superstition. Now, a group of teenagers seem lost, inexplicably changed. The vampires have returned, entering through dreams, drawn to the vulnerable and the lonely. As the blood moon approaches, the students must confront, not only what hunts them, but the parts of themselves that invited it in.

Year 7-10

In May our Year 7-10 group created and performed their new piece, A Twist in the Wind. Riley finds herself in a strange world, her only travelling companion a mysterious little old lady with a tea trolley. Determined to have more time to live, she becomes increasingly aware of the dark hooded figure following her. Has she really been given a second chance at life or has she just been left to Twist in the Wind?

Year 4-6

In June, our youngest Youth Theatre group performed their devised show, The Creature. When the gem from the town's clock goes missing, time speeds up and everyone is suddenly very busy. The King and Queen set the town off on a mission to find the gem. Will they work together? Who or what is guarding the gem? And will they be able to find it before the town goes to ruins?

We continued our strategic work with partners in Rochdale Borough. In March, we performed The Street Where I Live at Greenbank Primary and No.1 Riverside as part of the FAB Youth Arts Festival. We delivered workshops at three local Family Hubs Days, Earth Day at Rochdale Town Hall, Rochdale Science Extravaganza and Petrus Summer Fair. We also led the delivery of Rochdale Cultural Education Partnership's CPD Programme, upskilling 126 local professionals in education and the arts around themes including film and media, oracy and communication, AI and trauma informed practice.

Through our Talent Development programme we worked with emerging artists who are new to or under-represented in the sector. In March we hosted a public performance at M6 Studio of Ward 76 by ex-Youth Theatre member Sam Jamil, as part of a regional tour, and we supported local songwriter and emerging playwright Leah Wild to develop a new play for young audiences, and submit an Arts Council funding application.

In March 2026 we were delighted to receive the Cultural Legacy Award at the Rochdale Cultural Awards, recognising 49 years of M6's impact across Rochdale Borough.

FUTURE PLANS

Alongside a full participation programme for children and young people aged 8-18, in 2026/2027 M6 will:

- Tour a new play by Sarah Nelson, All The Small Things, this Autumn, including a Christmas residency at Cambridge Junction.
- Begin our 50th Birthday celebrations, including an oral history project with the local community and a special Youth Theatre performance.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

FINANCIAL REVIEW

Review of the transactions and financial position of the company

M6 is revenue funded by the Arts Council England. The company is a charity and is reliant on the support of Trusts, Foundations and Sponsors to fund activity. Rochdale Borough Council provide in-kind funding annually which provides a dedicated 90-seater Studio Theatre which serves as M6's base in Rochdale.

For the financial year ended 31 March 2026, the Company's financial activities resulted in a net surplus of unrestricted funds of £30,310 and net outflow of restricted funds of £525, creating an in-year surplus of £29,785

Details of these funds are shown in note 17 to accounts.

Investment policy and objectives

The Board reviews the investment policy annually, primarily to ensure exposure to financial risk is minimised and unethical investments are avoided. Currently the Board has determined standard bank and building society accounts to be the most appropriate means of investing funds, but is done so as to maximise the protection offered by the Financial Services Compensation Scheme (FSCS).

Reserves policy

Given the current economic climate and the accompanying business uncertainty, the Board has considered it prudent for the Company to maintain free reserves at a level that equates to at least six months' unrestricted expenditure. This is considered sufficient cover for management and administration and support costs, in the event of the Company being wound up.

As at 31 March 2026 the Company had free reserves (i.e. cash at bank, and deposits and investments readily available and convertible to cash) amounting to £227,564. The current level of free reserves is marginally below six months' total expenditure and steps are being taken to correct this position.

As at 31 March 2026, the Company has designated reserves for future capital asset replacements of £65,000, employment costs of £40,000, schools engagement initiatives of £30,000, 50th birthday celebrations of £25,000 and capital exploration of £5,000. The Board has approved these to be fully utilised in the forthcoming years.

The Board reviews the reserves policy annually to take account of changing circumstances.

Going concern

There are no material uncertainties about the Company's ability to continue as a going concern.

BALANCED RISK AND FUTURE PLANS

M6's Activity Plan FY27 builds on the strong developments made in FY26, recognises the value and necessity of M6 team continuity and balances operational/financial risk.

Our budget for FY27 includes new revenue streams and appropriate contingency. Programme costs are scalable through quarterly forecasting and decision making to mitigate risk.

Whilst we plan to utilise designated reserves as necessary, we will still retain free reserves to cover prudent levels of running costs.

Our Activity Plan FY27 is informed by our partners and community and supports the creative case for diversity, inclusion and increased access to local under-served communities including:-

- Co-creating and sharing excellent original professional theatre productions for children, young people and families locally and nationally
- Presenting a year-long multi-strand Participation Programme of four youth theatres, creative outreach projects, skills sharing, work placements, behind the scenes films and sharing events online and live.
- Putting plans in place so our workforce better reflects our local community in Rochdale Borough.
- Actively championing cultural education and the unique role creative engagement plays in a variety of voluntary sector, education and health networks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

M6 is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.
The trustees are the only members of the Company and have guaranteed to pay an amount of £1 in the event of the Company being wound up.

Recruitment and appointment of new trustees

New directors are recruited when appropriate by the Board through a range of trusted channels including peer recommendation. New directors are appointed on unanimous vote.

New directors are interviewed and invited to observe M6's Board Meetings prior to appointment. Once appointed, new directors are issued with an M6 Induction Pack and offered Board Member training.

All strategic and policy decisions are made by the Board of Directors on recommendation from the following sub-committees: Engagement, Personnel and Finance. Operational decisions are delegated to the Artistic Director/CEO and Managing Director.

The Board of Directors have agreed to opt for a full statutory audit of the Annual Accounts, despite the applicable exemption under both the Companies Act and the Charities Act. This was done to provide greater transparency of the Board's financial governance as well as independent assurance of the financial viability of the Company.

Organisational structure

The Artistic Director / CEO is supported in strategic planning by the Production & Tour Director, Managing Director and Participation Managers. Through the Annual Review process all team roles were reviewed, updated and salaries recalibrated to reflect necessary role developments.

Related parties

The Company requires all directors and employees to declare related party and other interests as they arise.

Transactions with related parties are disclosed in note 18 to the accounts.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Company regularly reviews its organisational Risk Assessment Framework. This process is integrated into the Business Planning cycle, led by the Board and involving sub committees and the Leadership Team identifying and quantifying the impact of any major potential risks which could impair the achievement of the Company's strategic objectives. The process also includes determining whether adequate controls are in place to manage or mitigate the exposure of the Company in relation to key financial and non-financial risks.

The most recent review highlights that the Company continues to successfully develop, capture and communicate its internal control procedures and systems to respond to significant risks as they emerge and identified the following aspects to be the principal areas of exposure for the Company:

- The impact of the current cost of living crisis on going concern;
- The impact of national, regional and local policy changes on funding available to the Arts;
- The extent of dependence on key core staff members;
- The sufficiency of future funding to support the continuing delivery of the participatory programme;
- The cultural education challenge and engaging with schools.

The Board and Leadership Team have implemented a range of strategies to manage these risks including:
- Raising M6's profile regionally, nationally and internationally
- Prioritising organisational and staff development
- Developing a diversified strategic fundraising strategy and partnership development plan
- Developing a Schools Engagement Strategy and documenting and sharing skills, best practice and positive impact.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of M6 Theatre Company Limited for the purposes of company law) are responsible for preparing the Report of the Trustees 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 that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- 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 auditors are aware of that information.

AUDITORS
The auditors, TC Group, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10 October 2026 and signed on its behalf by:

.....
S J Whitehead - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF M6 THEATRE COMPANY LIMITED

Opinion

We have audited the financial statements of M6 Theatre Company Limited (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its 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 charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, 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 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, 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 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

-the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

-we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our commercial knowledge and experience of charities;

-we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011and Companies Act 2006;

-we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where necessary and

-identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

-making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud and

-considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

-performed analytical procedures to identify any unusual or unexpected relationships;

-tested journal entries to identify unusual transactions;

-assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and

-investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

-agreeing financial statement disclosures to underlying supporting documentation;

-enquiring of management as to actual and potential litigation and claims; and

-reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Park House
200 Drake Street
Rochdale
Lancashire
OL16 1PJ

Date: 10/10/16

M6 THEATRE COMPANY LIMITED

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

	Notes	Unrestricted funds £	Restricted funds £	2026 **Total funds** **£**	2025 Total funds £
INCOME FROM					
Donations and grants	2	**374,735**	**62,227**	**436,962**	420,851
Charitable activities	4				
Charitable activities		**2,304**	**46,505**	**48,809**	50,607
Investment income	3	**4,051**	**-**	**4,051**	3,193
Other income	5	**107,820**	**-**	**107,820**	127,178
Total		**488,910**	**108,732**	**597,642**	601,829
EXPENDITURE ON					
Charitable activities	6				
Resources expended on charitable activities		**472,878**	**94,979**	**567,857**	595,740
NET INCOME		**16,032**	**13,753**	**29,785**	6,089
Transfers between funds	17	**14,278**	**(14,278)**	**-**	-
Net movement in funds		**30,310**	**(525)**	**29,785**	6,089
RECONCILIATION OF FUNDS					
Total funds brought forward		**392,191**	**5,243**	**397,434**	391,345
TOTAL FUNDS CARRIED FORWARD		**422,501**	**4,718**	**427,219**	397,434

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	13	**29,937**	**4,718**	**34,655**	28,666
CURRENT ASSETS					
Debtors	14	**131,027**	-	**131,027**	147,206
Cash at bank and in hand		**301,748**	-	**301,748**	255,572
		432,775	-	**432,775**	402,778
CREDITORS					
Amounts falling due within one year	15	**(40,211)**	-	**(40,211)**	(34,010)
NET CURRENT ASSETS		**392,564**	-	**392,564**	368,768
TOTAL ASSETS LESS CURRENT LIABILITIES		**422,501**	**4,718**	**427,219**	397,434
NET ASSETS		**422,501**	**4,718**	**427,219**	397,434
FUNDS	17				
Unrestricted funds				**422,501**	392,191
Restricted funds				**4,718**	5,243
TOTAL FUNDS				**427,219**	397,434

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2026.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2026

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10 October 2026 and were signed on its behalf by:

S J Whitehead - Trustee

J Lucas - Trustee

The notes form part of these financial statements

M6 THEATRE COMPANY LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	59,111	151,444
Net cash provided by operating activities		59,111	151,444
Cash flows from investing activities			
Purchase of tangible fixed assets		(16,986)	(4,879)
Interest received		4,051	3,193
Net cash used in investing activities		(12,935)	(1,686)
Change in cash and cash equivalents in the reporting period		46,176	149,758
Cash and cash equivalents at the beginning of the reporting period		255,572	105,814
Cash and cash equivalents at the end of the reporting period		301,748	255,572

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2026

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net income for the reporting period (as per the Statement of Financial Activities)	**29,785**	6,089
Adjustments for:		
Depreciation charges	**10,715**	13,765
Loss on disposal of fixed assets	**282**	-
Interest received	**(4,051)**	(3,193)
Decrease in debtors	**16,179**	139,838
Increase/(decrease) in creditors	**6,201**	(5,055)
Net cash provided by operations	**59,111**	151,444

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.25 £	Cash flow £	At 31.3.26 £
Net cash			
Cash at bank and in hand	**255,572**	**46,176**	**301,748**
	255,572	**46,176**	**301,748**
Total	**255,572**	**46,176**	**301,748**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty
In the process of applying the entity's accounting policies management have not made any judgements that would have a significant effect on the amounts recognised in the financial statements. No estimations have been made that would have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income is shown net of VAT

Theatre admission fees
Income from theatre admission fees is included in incoming resources in the period in which the relevant show takes place.

Donations and grants
Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:-

- when donors specify that donations and grants given to the Company must be used in future accounting periods, the income is deferred until those periods.

- when donors impose conditions which have to be fulfilled before the Company becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants, including capital grants, are for particular restricted purposes, but these do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Gifts in kind
Goods and services received in kind are included within the financial statements where this can be quantified. No amounts are included in the financial statements for services donated by volunteers.

Interest receivable
Interest is included when receivable by the Company.

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Company to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Allocation and apportionment of costs
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	-	25% on reducing balance
Equipment	-	10% & 25% NBV and 25% straight line

Taxation
The Company is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Designated funds are funds set aside at the discretion of the directors out of unrestricted general funds and intended for specific future purposes or projects.

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The scheme operated by the Company complies with the auto enrolement rules.

Government grants
Government grants are recognised when there is reasonable assurance that the company will comply with the conditions attaching to the grant and the grant will be received.

continued...

2. DONATIONS AND GRANTS

	2026	2025
	£	£
Grants receivable	365,804	352,904
Gifts in kind	71,158	67,947
	436,962	420,851

The gift in kind relates to the use of M6 Theatre premises by the Company which is owned by RMBC. The value of the gift is determined by RMBC annually.

3. INVESTMENT INCOME

	2026	2025
	£	£
Deposit account interest	4,051	3,193

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2026	2025
		£	£
Fees and box office	Charitable activities	48,809	50,607

5. OTHER INCOME

	2026	2025
	£	£
Film/theatre tax relief receivable	107,820	127,178

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
Resources expended on charitable activities	558,780	9,077	567,857

continued...

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2026	2025
	£	£
Staff costs	301,042	322,541
Marketing	10,382	10,935
Production fees	73,129	66,246
Tour costs	14,035	18,162
Sets and costumes	8,596	11,568
Administration	36,899	41,901
Asset costs	11,332	19,345
Studio Theatre use	71,158	67,947
Theatre use, facilities management company charge	21,210	14,750
Depreciation	10,715	13,765
Surplus on disposal of fixed assets	282	-
	558,780	587,160

8. SUPPORT COSTS

	Governance costs
	£
Resources expended on charitable activities	9,077

Governance costs of £9,077 are made up of £2,650 audit and £5,950 accounts preparation and £477 bank charges.

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2026	2025
	£	£
Auditors' remuneration	2,650	2,465
Auditors' remuneration for non audit work	5,950	5,535
Depreciation - owned assets	10,715	13,765
Deficit on disposal of fixed assets	282	-

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

continued...

11. STAFF COSTS

	2026	2025
	£	£
Wages and salaries	270,772	295,929
Social security costs	17,898	14,965
Other pension costs	12,372	11,647
	301,042	322,541

Three key personnel received total emoluments of £140,343 during the year.

The full time equivalent number of staff is 7.

The average monthly number of employees during the year was as follows:

	2026	2025
Management and administration staff	9	9

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME FROM			
Donations and grants	375,677	45,174	420,851
Charitable activities			
Charitable activities	12,782	37,825	50,607
Investment income	3,193	-	3,193
Other income	127,178	-	127,178
Total	518,830	82,999	601,829
EXPENDITURE ON			
Charitable activities			
Resources expended on charitable activities	444,159	151,581	595,740
NET INCOME/(EXPENDITURE)	74,671	(68,582)	6,089
Transfers between funds	(66,117)	66,117	-
Net movement in funds	8,554	(2,465)	6,089
RECONCILIATION OF FUNDS			
Total funds brought forward	383,635	7,710	391,345
TOTAL FUNDS CARRIED FORWARD	392,189	5,245	397,434

continued...

13. TANGIBLE FIXED ASSETS

	Motor vehicles £	Equipment £	Totals £
COST			
At 1 April 2025	39,765	304,043	343,808
Additions	-	16,986	16,986
Disposals	-	(2,751)	(2,751)
At 31 March 2026	39,765	318,278	358,043
DEPRECIATION			
At 1 April 2025	31,846	283,296	315,142
Charge for year	1,738	8,977	10,715
Eliminated on disposal	-	(2,469)	(2,469)
At 31 March 2026	33,584	289,804	323,388
NET BOOK VALUE			
At 31 March 2026	6,181	28,474	34,655
At 31 March 2025	7,919	20,747	28,666

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	1,963	12,600
Film/theatre tax relief	107,820	127,178
VAT	1,069	2,605
Prepayments	20,175	4,823
	131,027	147,206

continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade creditors	696	4,902
Social security and other taxes	5,390	4,690
Accrued expenses	14,328	11,503
Deferred income	19,797	12,915
	40,211	34,010

Deferred income relates to income received in advance for projects to be undertaken after the year end. The amounts are included within the Income and Expenditure Account for the period in which they are deemed to be recognised.

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases falling due as follows:-

	2026	2025
	£	£
Within one year	731	0
Between one and five years	4,616	3,600

17. MOVEMENT IN FUNDS

	At 1.4.25	Net movement in funds	Transfers between funds	At 31.3.26
	£	£	£	£
Unrestricted funds				
General fund	257,191	53,093	(52,783)	257,501
Unrestricted Participatory Projects	-	(37,061)	37,061	-
Designated Employment Fund	35,000	-	5,000	40,000
Designated Engagement Fund	25,000	-	5,000	30,000
Designated Asset Replacement Fund	60,000	-	5,000	65,000
Designated 50th Birthday Fund	10,000	-	15,000	25,000
Designated Capital Exploratory Fund	5,000	-	-	5,000
	392,191	16,032	14,278	422,501
Restricted funds				
Capital Development Fund	2,776	(278)	-	2,498
RALP - Capital	2,467	(247)	-	2,220
Speechbubbles	-	2,894	(2,894)	-
The Storm	-	1,094	(1,094)	-
Little Gift	-	6,296	(6,296)	-
Outreach	-	4,615	(4,615)	-
Act To Shine	-	3,778	(3,778)	-
Priority Place	-	11,412	(11,412)	-
Youth Theatre	-	(15,811)	15,811	-
	5,243	13,753	(14,278)	4,718
TOTAL FUNDS	397,434	29,785	-	427,219

continued...

17. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	488,910	(435,817)	53,093
Unrestricted Participatory Projects	-	(37,061)	(37,061)
	488,910	(472,878)	16,032
Restricted funds			
Capital Development Fund	-	(278)	(278)
RALP - Capital	-	(247)	(247)
Speechbubbles	13,209	(10,315)	2,894
The Storm	2,000	(906)	1,094
Little Gift	43,123	(36,827)	6,296
Outreach	6,209	(1,594)	4,615
Act To Shine	22,071	(18,293)	3,778
Priority Place	14,000	(2,588)	11,412
Youth Theatre	8,120	(23,931)	(15,811)
	108,732	(94,979)	13,753
TOTAL FUNDS	597,642	(567,857)	29,785

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds	383,635	74,673	(66,117)	392,191
Restricted funds				
Capital Development Fund	3,086	(310)	-	2,776
RALP - Capital	2,741	(274)	-	2,467
Participatory Projects	-	(30,139)	30,139	-
Aiming High Capital	1,813	(1,813)	-	-
Tudor Trust Wellbeing	70	(110)	40	-
Outreach	-	3,583	(3,583)	-
Act To Shine	-	12,840	(12,840)	-
Curriculum For Life	-	2,000	(2,000)	-
The Incident	-	(36,589)	36,589	-
Even Stevens	-	(1,868)	1,868	-
A Tiger's Tale	-	(15,904)	15,904	-
	7,710	(68,584)	66,117	5,243
TOTAL FUNDS	391,345	6,089	-	397,434

continued...

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds	518,830	(444,157)	74,673
Restricted funds			
Capital Development Fund	-	(310)	(310)
RALP - Capital	-	(274)	(274)
Participatory Projects	1,501	(31,640)	(30,139)
Aiming High Capital	-	(1,813)	(1,813)
Tudor Trust Wellbeing	-	(110)	(110)
Outreach	6,461	(2,878)	3,583
Act To Shine	18,581	(5,741)	12,840
Curriculum For Life	2,000	-	2,000
The Incident	4,000	(40,589)	(36,589)
Even Stevens	4,000	(5,868)	(1,868)
A Tiger's Tale	46,456	(62,360)	(15,904)
	82,999	(151,583)	(68,584)
TOTAL FUNDS	601,829	(595,740)	6,089

RESERVES - RESTRICTED FUNDS

Capital Development Fund

Relates to a grant received during 1996 for new equipment. The reserve is being written off at the same rate as the depreciation on the equipment purchased.

RALP - Capital

Capital items supporting the charity's relocation to the new Studio Theatre in 2004 funded by the Regional Arts Lottery Programme. The reserve is being written off at the same rate as the depreciation on the equipment purchased.

Participatory Projects

M6's annual participatory programme in 2025-2026 was funded by a range of small grants including BBC Children In Need, NHS Integrated Care Partnership, Action Together, Reuse Littleborough, Rochdale Development Agency and the Co-op Local Community Fund to signpost to cultural activity opportunities borough-wide and co-develop and deliver 4 strands of creative interventions, all designed to improve the wellbeing of children, young people and their families. The content and form of these targeted early interventions are designed to support participants to 1. Be Active, 2. Connect, 3. Learn, 4. Be Mindful and 5. Give. and provide regular out-of-hours participatory drama based workshops for children and young people to build confidence, life and theatre skills through engagement in positive social activities, culminating in theatre productions & films shared with local community.

continued...

17. MOVEMENT IN FUNDS - continued

Aiming High Capital

Key investment from Arts Council England to support M6's strategic ambitions for environmentally friendly technical touring equipment, digital infrastructure developments and increased accessibility.
Investment commenced in 2019 and was completed at the end of March 2021. M6 match funded from designated asset replacement reserves and RBC contributed in-kind support.
The balance represents Arts Council income for capital expenditure to date, net of depreciation. The fund was fully utilised during 2024-2025.

Tudor Trust Wellbeing

Grant to support the wellbeing of M6 team during the pandemic, lockdown and recovery periods. The fund was fully utilised during 2024-2025.

A Tiger's Tale 2024

M6's A Tiger's Tale tour 2024 and Linking Schools programme connected to the show was part funded by NHS Integrated Care Partnership and RMBC Early Help & Schools. This included a local schools tour, tour to national theatre venues, community performances in Rochdale and 17 days of workshops and performances at M6 Studio Theatre where two local schools came together to watch performances and participate in an act of "peaceful protest"

Little Gift

M6's Little Gift Tour 2025 and Linking Schools programme connected to the show was part funded by NHS Integrated Care Partnership and RMBC Early Help & Schools. This included a local schools tour, tour to national theatre venues, community performances in Rochdale and 13 days of the Linking Schools programme where two local schools came together to watch the show and participate in workshops.

RESERVES - UNRESTRICTED DESIGNATED FUNDS

Employment Fund

This fund was set up by the Directors in March 2016 to support the organisational priorities of increasing the diversity of freelance artists and facilitators, talent development and staffing expansion plans as required. The fund was augmented in 2026 to support future expansion.

Engagement Fund

This fund was set up by the Directors in March 2016 to help reduce the barriers to engagement for audiences and participants from under represented communities. This includes funds to address the cultural education challenge in schools including the development of a Rochdale Local Cultural Education Partnership (LCEP) and was augmented in 2026 to support future expansion.

Asset Replacement Fund

This fund was set up by the Directors in 2016 to build up the necessary funding to replace and enhance M6's theatre equipment, IT systems, website and touring van as required to achieve our highest quality experience ambition and environmental sustainability objective of lower carbon footprint. The fund was augmented in 2026 to ensure we have the match funding level necessary for significant investment to realise our green ambitions.

continued...

17. MOVEMENT IN FUNDS - continued

Capital Exploratory Fund

This fund was set up by the Directors in 2025 to explore options around M6's building/capital development needs.

50th Birthday Fund

This fund was set up by Directors in 2025 to support activity, programme and engagement relating to M6's 50th birthday celebrations in 2027, and was augmented in 2026.

Transfers between funds

Inter-fund transfers allocate discretionary Board-approved designations, contribute funds to specific projects to fully offset costs and/or allocate staff costs to specific projects.

18. RELATED PARTY DISCLOSURES

One member of the board of trustees was employed by RMBC, a grant in kind provider. There were no other related party transactions for the year ended 31 March 2026.