

Company number: 02005971
Charity number: 327362

TALAWA THEATRE COMPANY LIMITED

(LIMITED BY GUARANTEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025



TALAWA THEATRE COMPANY LIMITED

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

This report outlines Talawa Theatre Company's activities, governance, and financial performance while demonstrating compliance with regulatory standards and its commitment to public benefit.

Constitution

Talawa Theatre Company is a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association, adopted on 23 September 2020. Its operational address is Fairfield Halls, Park Lane, Croydon, CR9 1DG.

Charity Commissioners of England and Wales registration number 327362. Company registration number 02005971.

Directors and Trustees

The directors mean the directors of the charity. The directors are charity trustees as defined by section 177 of the Charities Act 2011 and throughout this report are collectively referred to as the trustees. As set out in the Articles of Association the trustees can serve a maximum of three consecutive three-year terms and are appointed by serving trustees.

Trustees

Elaine Banton (Chair)
Shaniqua Benjamin
James Charles Dacre
Naomi Danquah
Kehryse Vanessa Johnson-Fraser
Chanté Frazer
Davinia Trudi Tomlinson (resigned 4 June 2024)
Irogwehi Nieros Oyegun
Oliver Pierre-Noël (Chair Finance Committee)
Shonagh Alice Reid (Vice Chair)
Philip Raymond Turner
Diogo Alexandre Dos Santos Varela

Secretaries

Carolyn ML Forsyth
Sheila Poku-Dabanka

Executive Team

Artistic Director and joint CEO: Michael Buffong
Executive Director and joint CEO: Carolyn ML Forsyth

Independent Auditor/Accountant:

James Mathieson, Lindeyer Francis Ferguson Limited, North House, 198 High Street, Tonbridge, Kent TN9 1BE

Bankers:

National Westminster Bank Plc, 94 Moorgate, City of London, EC2M 6UR.

Solicitors:

Devonshires Solicitors LLP, 30 Finsbury Circus, London, EC2M 7DT

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The Directors, who are also the Trustees of the charitable company, present their Annual Report with the Financial statements for the year ended 31 March 2025, which are also prepared to meet the requirements for a Directors' Report and Accounts for Companies Act purposes.

The financial statements have been prepared in accordance with accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006, the Charities Act 2011 and 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 (FRS102).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Charity's objectives are to promote, maintain, improve and advance education particularly by the production of educational plays and the encouragement of the arts including the arts of drama, mime, dance, singing and music.

The Charity furthers its legal charitable purposes by advancing the arts and promoting education through the creation and delivery of high-quality theatre productions that celebrate and promote Black excellence. By touring nationally, these productions increase public access to diverse stories and voices, contributing to a more inclusive cultural landscape. In developing its work, Talawa provides professional development and training opportunities for emerging artists—particularly those from groups underrepresented in the wider arts sector—thus supporting the education and progression of individuals within the creative industries. Talawa also delivers high-quality digital experiences, participatory programmes, educational initiatives, and place-based activity in the London Borough of Croydon, engaging communities and fostering cultural enrichment.

Success is assessed through a range of quantitative and qualitative measures, including audience numbers, participation data, geographical reach (particularly in terms of national touring), artist development outcomes, and feedback from audiences, participants, and sector partners. Additional indicators include the number of commissions and employment opportunities created for Black artists, digital engagement metrics, and the extent to which Talawa's work influences practice and discourse across the wider sector. These criteria help the Trustees evaluate how effectively the charity is achieving its objectives and delivering public benefit.

The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

MISSION, VISION & GOALS

Mission

Talawa Theatre Company (TTC) is the UK's outstanding Black British Theatre Touring Company. Our mission is to champion Black Excellence in theatre; to nurture talent in emerging and established artists of African or Caribbean heritage, and to tell inspirational and passionate stories reflecting Black experience through art. We create pathways for Black Excellence that don't already exist.

Vision

Our vision is to reflect, empower, connect and grow Black experiences through art to make them fully represented in UK theatre. TTC exists to champion Black excellence in theatre by creating outstanding work that highlights the breadth of the Black British experience.

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Goals

The charity's work in this period reflected three strategic goals

- To develop talent, theatre and audiences
- To maximise our positive impact in the world
- To hone our organisational tools.

Short-term outcomes (2024–2026)

Talawa will deliver annual participation programmes including Talawa Young People's Theatre (TYPT), creating new performance work. We will deepen support for emerging writers through Writer's Group, Dramaturg Club, and Script Reading Service, and continue to stage *Talawa Firsts* as a platform for new work. The *Creating Routes* participatory programme will run in collaboration with national partners, and we will further develop the London Hub for Black Artistry alongside the relaunch of our Black Artistry Online platform former known as MAKE Online. Theatre projects in the Talawa Studio and on tour—such as *Play On!* - will be developed and presented, along with work for outdoors and early years audiences. An audience development strategy will be created to increase Black audience engagement in Croydon and beyond.

Medium-term outcomes (2026–2028)

We will scale *Talawa Firsts* to tour across platforms and enhance touring activity nationally and internationally, including a new outdoor production set for international festival touring in 2025–26. Our radio series *Talawa Stories* will expand, and selected productions will be digitally captured and distributed via platforms like Digital Theatre. New Black Artistry Hubs in the Midlands and South-West will be embedded, supported by local consultation and bespoke capacity-building. Family-focused content will be developed and restaged, and we will monitor audience growth through incremental targets across Black audiences, family audiences, and socio-economic audiences, alongside accessing theatre digitally or in-person. Our website and social platforms will amplify Talawa's voice and promote our mission to national and international audiences.

Long-term outcomes (to 2029 and beyond)

We aim to establish a robust, distributed network of Black Artistry Hubs across the UK, significantly increasing access to talent development and representative theatre-making. The online Black Artistry community will become a vital tool for progression, accessed by artists and industry professionals alike. Our productions will form a catalogue of digitally distributed curriculum-aligned resources for learning and engagement. Audience development will reach long-term targets, increasing Black participation in line with or exceeding national averages. Talawa will be a nationally recognised model for inclusive artist development and representative theatre production, sustaining a strong platform for Black excellence across theatre-making and engagement.

NOTE FROM OUR CHAIR

Talawa Theatre Company (TTC) continues to thrive as the UK's leading Black theatre company. TTC focuses on creating, producing, and touring quality work that highlights Black talent, which is essential for promoting diversity and inclusion in the arts.

We believe that Black theatre and Black artists play a key role in reflecting diverse Britain and inspiring wider participation in arts and culture across the UK. As the UK's leading Black touring theatre company, it is crucial for Talawa to be a trailblazer in developing new talent and diversifying the industry. Talawa is the go-to organisation for Black talent, we are the engine room that is leading change in the sector.

TTC's 2024–25 programme year was one of great significance. Long-term initiatives came to fruition, expanding our national reach through a strengthened creative pipeline and scaling up our commissioning model, providing essential infrastructure to support over 200 black and global majority artists and reaching audiences across the UK. Our core programmes remained strong, forming a year-round talent pipeline—from our Writers Group and *Talawa Firsts*, to TYPT and *Creating Routes*. We also piloted new initiatives for Black dramaturgs and elder poets.

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We would like to highlight our efforts to embed wellness across our programmes. For the past 18 months we have engaged the Talawa Wellness Initiative with support from a Drama Therapist and Creative Clinical Supervisor. The program sought to develop, facilitate, and integrate a comprehensive, inclusive well-being programme for longevity at Talawa. The programme has had significant impact on the way that we manage various interactions with our staff, artists, trainees and the general public. We look forward to reviewing the impact of the Initiative and incorporating our learnings across future programmes.

Talawa's 40th Anniversary begins in 2026. During 2025, we will invest heavily in refining our plans, building a community of partners and stakeholders, and crafting a celebration both worthy of our history and fully facing the future.

These achievements underscore Talawa Theatre Company's unwavering commitment to championing Black creativity, inspiring change, creating excellent art and shaping a more inclusive and vibrant arts landscape across the UK.

Signature:  01298882887B4BD...

14/08/2025

Elaine Banton, Chair of the Trustees

REVIEW OF ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Context

The 2024–2025 financial year has unfolded against a backdrop of significant political, social, and economic shifts that continue to impact the wider theatre and cultural sector in the UK.

A major milestone was the change in government, following the July 2024 General Election. While the incoming administration has expressed broad support for the creative industries, concrete commitments on cultural investment remain uncertain, pending the outcome of a forthcoming comprehensive Spending Review. Arts organisations, particularly those already managing long-term uncertainty, are bracing for potential policy shifts and funding realignments.

In parallel, Arts Council England (ACE) has undertaken a strategic review of its investment priorities. While this process has created a degree of sector-wide apprehension, ACE has confirmed an extension of National Portfolio Organisation (NPO) funding until March 2028. This decision provides short-term stability and continuity, though it also reinforces the need for organisations like Talawa to prepare for future funding recalibrations and increased expectations around impact, governance, and inclusion.

The theatre sector continues to feel the after-effects of the pandemic, combined with persistent cost-of-living pressures, rising production costs, and changes in audience behaviour. Regional venues and touring companies are especially vulnerable, with several high-profile closures and programme reductions highlighting the fragility of the ecosystem.

In addition, the social and political climate has been shaped by a series of summer riots across parts of the UK, largely in response to systemic inequality and community tensions. These events have underscored the urgent need for cultural institutions to remain responsive, inclusive and relevant - particularly in amplifying underrepresented voices and building authentic community relationships.

Talawa's work, grounded in the celebration and support of Black British artists and communities, remains both timely and essential. The company continues to adapt to these external challenges while actively contributing to sector resilience through strategic partnerships, community engagement, and ambitious artistic programming.

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In short, the need for Talawa Theatre Company is just as vital today, as when the company was founded in 1986.

Strategic Aims

Talawa delivers its mission through the delivery of three strategic goals:

Developing talent, theatre and audiences through

- Creating entry points, nurturing talent and supporting career progression
- Developing and distributing theatre that reflects black experiences
- Developing new and diverse audiences and supporting their learning and engagement

Using our work to drive change, maximising our positive impact through

- Local and community initiatives
- Local and national place-based partnerships
- International reach
- Increased national profile
- Promotion of diversity and inclusion

Honing our organisational tools through

- Growing the Talawa Studio and its potential for generating revenue
- Continuing to build and grow a multi stream funding model of fundraised and earned income
- Embedding learning across the organisation

In 2024 we achieved our goals through the following Productions, Core Programmes, and Special Projects:

PRODUCTIONS

Talawa Productions form the culmination of our theatre development pipeline, where we commission and present large-scale and mid-scale touring works that have been cultivated and nurtured by our productions team.

Talawa Firsts on Tour

May-August

May 2024, we commissioned and toured two new works that had been part of our theatre development pipeline in the previous year. 'Bougie Lanre's Boulangerie' by Kareem Parkins-Brown was an audience favourite at our 2023 Talawa Firsts festival. It was paired with 'Love in Gravitational Waves' by Testament, which had been part of our Studio Firsts programme, receiving a space grant and dramaturgical support from our team. We toured both pieces in a double bill to the Bristol Old Vic, Nottingham Playhouse, and Talawa Studio. The Lyric Theatre Hammersmith invited 'Bougie Lanre's Boulangerie' to be part of their season in August 2024, adding a final stop to the tour. We hosted almost 450 Talawa Firsts on Tour attendees at the Talawa Studio alone.

Love Steps

May-June

Talawa also co-presented 'Love Steps' by Anastasia Osei-Kuffour, an accomplished director, writer and poet making her playwriting debut. Part of our Studio Firsts programme, the piece premiered at the Omnibus Theatre in April and was shown at the Talawa Studio from May 29th to June 1st. 'Love Steps' is a choreopoem, a two hander that blends drama, poetry, dance, and music to explore the complexities of finding love in the modern world. This theatre development programme is part of our London Black Artistry Hub.

Play On!

October-February

Talawa served as Lead Producer for the six-city tour of Play On! marking our return to full-scale, national touring since our pause during the global pandemic. Play On! is a modern re-interpretation of

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Shakespeare's Twelfth Night set in the 1920's New York Cotton Club with Duke Ellington's music. Talawa produced a 12-week national tour including a 6-week run at the Lyric Hammersmith and Talawa Studios in London. Touring partners included the Belgrade in Coventry (who served as our build partner), Liverpool Everyman, Wiltshire Creative in Salisbury with the Birmingham Hippodrome, Bristol Old Vic, and Lyric Hammersmith. The production was brought to life by a 21-member cast (including 8 principals, 8 ensemble members and 4 swings), 4 musicians, a 24-member creative-team (including 7 associates), 7 backstage roles, and 3 trainee producers. More than 30,000 audience members joined us for the tour, which the Guardian notes "plays to the upbeat spirit by bringing a palpable sense of joy." Play On! was the tentpole of our Black Joy Season.

Blessed, Tryna Shake This Curse November

'Blessed, Tryna Shake This Curse' by Simon Manyonda was co-presented with our Croydon-based theatre colleagues, The Croydonites. The play is a theatrical mixtape of late 90s early 00's nostalgia. Talawa supported the development of this play by producing two performances at the Talawa Studio including a schools presentation supported by our Community Engagement team. This theatre development programme is part of our London Black Artistry Hub.

Home Song March-April

Our first ever early years' commission was Home Song by Cassiopea Berkley Ageypong which premiered at the Unicorn Theatre on February 7th and then played at the Talawa Studio from March 14th through April 12th. More than 300 families joined us for 36 performances in Croydon. Home Song investigates the true meaning of home, from the bustling streets of Kumasi to the vibrant heart of London. It features puppetry, interactive soundscapes, and dynamic acapella singing, creating a vivid and soothing musical experience for babies and their caregivers. With lively upbeat percussion and shared teachings of new rhythms, the production also incorporated games and activities, with a free playtime at the end. This theatre development programme is part of our Early Years' program.

Digital Theatre Year Round

Our co-productions of 'King Lear' (2016), 'A Place for We' (2021) by Archie Maddocks, and 'Refilwe' (2023) by Bisola Alabi continue to be available on the Digital Theatre platform, accessible to an international audience of students.

Talawa Stories, our bi-annual audio theatre programme commissioned by the BBC also continues to be available for digital listeners online and on the BBC Sounds app. Audio plays include 'Running with Lions' (2021) by Sian Carter, 'NSA' (2021) by Charles Entsie, 'Copper & Lead' (2023) by Lydia Luke, 'The Master's House' (2023) by Babirye Bukilwa and 'Babydyke' (2023) by Rashida Seriki which was originally presented as part of our 2023 Talawa Firsts Festival.

CORE PROGRAMMES

The annual season of programmes held at the Talawa Studio in partnership with London-based organisations is managed by our New Works, Community Engagement and Productions departments. Core programmes form the infrastructure that drives our talent development pipeline and commissioning model.

Introductory Writers Group Winter 2024

At the beginning of the financial year, our Introductory Writer's had been in session for about six weeks, having started on February 20th. Led by Michelle Matherson (BBC Creative Diversity), with support from Talawa's New Works team, this talent development programme teaches emerging writers to develop stories from the page to the stage over an iterative six-month process. The programme runs through to July where participants are able to witness their pieces brought to life in a scratch night at our Talawa Firsts festival of new works. This year's programme was held over 12 sessions from

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February 14th through to June 4th for a cohort of 23 writers. At the end of the financial year, the new session of the Introductory Writer's Group began with 12 writers on February 20th, 2025.

Elders Poetry Group Spring 2024

From April 7th - July 3rd, we provided 8 free creative workshops for 11 elders from the local Croydon community who engaged with poetry and spoken word for the first time. Provided in partnership with the Association of Jamaicans, UK, the programme culminated in a presentation of original poetry developed with facilitators including Rachael Nanyonjo who served as Associate Director of Play On! and Co-creator and Director of our studio commission 'Recognition' (2023). The Elders Poetry Group was developed in response to feedback received from participants in the Our Croydon project we produced as part of Croydon's London Borough of Culture celebration in 2023. Participants specifically requested that our Community Engagement Department maintain and evolve our relationship. Some of the Elders from the group also joined us for an Open Mic evening as part of Talawa Firsts, lending an intergenerational perspective to our new works festival. They were also invited to join our Trustee Shaniqua Benjamin in her final presentation as Croydon's poet laureate.

Talawa Firsts Summer 2024

Our annual festival of new work offers a unique stage for emerging voices to innovate and take risks, alongside skills-sharing and mentoring and was held over the first two weeks in July. It featured 6 evenings of performances, 2 workshops, and 2 networking and social events. Each festival week opens with a popular, sold-out evening of rehearsed readings of new theatre from participants in our Introductory Writer's Group. We also commissioned scratch performances of 4 new theatre works by global majority playwrights: 'Sandilands' by Daniel Ward, 'Under the Table' by Dee Williamson, 'Aromatherapy' by Khai Shaw, and 'the pool' by Hannah Shury-Smith. The festival was supported by an audience of almost 400 attendees. One of the plays, 'Sandilands' by Daniel Ward, has been selected for further development as part of our next season. Some of Talawa First activities are part of our London Black Artistry Hub.

Talawa Young People's Theatre (TYPT) Summer 2024

Our annual youth theatre intensive, facilitating collaboration between emerging and established theatre makers. Through a 4-week programme, a company of 12 young people between the ages of 18-25 create a theatre piece from scratch, through a collaborative process. This year's intensive was led by noted director Tristan Fynn-Aiduenu who trained the cohort and directed the final production. TYPT was supported by a full creative team including an Assistant Director, Voice Coach, Movement Director, Production Manager, Set & Costume Designer, Lighting Designer, Sound Designer, Stage Manager, Deputy Stage Manager, Dramaturg, Drama therapist and BSL Interpreter, giving young participants a holistic theatre production experience. The programme culminated in 4 performances from August 8-10 of a theatre work entitled, 'Heavy' that explored the impact of success on an artist's personality. Almost 400 attendees joined us at the Talawa Studio for the TYPT culminating performances.

Creating Routes Autumn 2024

Our free theatre facilitation course delivered in partnership with Goldsmiths University and Emergency Exit Arts offered facilitator training to Global Majority theatre-makers aged 18 and above. The aim of the programme is to provide an alternative route into entering the theatre industry, one that strikes a balance between the practical and the theoretical. It is offered over three terms, the first of which was held over 10 sessions from October 24th - December 12th for 24 participants. From that group, 5 participants advanced to the second term, joining the MA programme at Goldsmiths University with longtime Talawa collaborator, Gail Babb. Finally, 5 participants participated in the third term, earning paid work placements at Cardboard Citizens and Speech Bubbles. One participant remarked, "Enrolling in the Creating Routes programme was one of the best decisions of my professional journey."

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Studio Firsts

Year-Round

Studio Firsts is our pre-commissioning laboratory where new theatre works are nurtured by the Talawa Studio and team. The programme provides a supportive space where lead artists test and develop their ideas. Global majority theatre-makers are given free access to our Studio and our creative, production, and administrative staff, including Artistic Director, Michael Buffong. In this financial year, our outdoor commission, led by Sonia Hughes and Fubunation was researched and developed as part of this programme. In support of this new work, Talawa's Community Engagement team produced a series of workshops for 8 Black males artists including young actors who recently completed TYPT, and members of our local Croydon community. The R&D process will continue through 2025, with work in progress performances at GDIF in September 2025. Rehearsals begin in April 2026 and the full 45-minute work will be available to tour starting in May 2026.

Script Reading Service

Year Round

Through this programme, we offer free reviews of scripts by Global Majority playwrights from across the UK. During this financial year, our New Works Team initiated the process of clearing a backlog of 140 script submissions with the support of Rhianna Ilube, Jessica Mensah & Jordi M. Carter. The backlog is now cleared, and the service will be analysed, upgraded, and revamped in the forthcoming financial year.

SPECIAL PROJECTS

In addition to our general course of talent and community development programmes, we also managed a series of special programmes that develop diverse theatre audiences, expand the reach of our development pipeline, seed diversity into partner organisations, and provide wellness support for our community of artists. From 2024-2025, we delivered on the Black Joy Season, Black Artistry Hubs, Early Years Programme, and Unconscious Bias Anti Racism & Diversity Training. We also developed a series of Arts and Wellbeing Sessions for creatives in partnership with Global Majority cultural organisations.

Black Joy Season

The Black Joy Season is almost complete. The Play On! Tour wrapped in February 2025, our training programmes have concluded, and a national slate of seed commissions have been awarded and presented. The final segment of the season is a studio commission slated for autumn 2025.

We provided seed commissions presented as rehearsed readings in Coventry and Salisbury and scratch performances in Birmingham, and Central London. In London, Lyric Hammersmith provided an artistic residency programme targeting African and Caribbean artists who create musicals or plays with music called "For the Culture". It resulted in the commissioning of 'For the New Comers' by Leian John-Baptiste.

Through November 2024 we offered a Creative Associates Programme giving global majority creatives a chance to work directly with Play On!'s creative team, gaining practical experience with a major touring production. Participants were paired with our lead artists in the areas of costume, choreography, sound, design, and direction. We also provided training in set construction hosted by our build partner, The Belgrade in Coventry. We hosted 3 backstage trainees who supported the construction and touring of the Play On! set from September 2024 through February 2025.

Our Play On! Producer Programme was offered in partnership with Stage One's Bridge the Gap programme, meeting our shared goal to diversify the field of commercial production. We hosted 3 trainees who were line managed by our Senior Producer. They led on activities such as booking travel and accommodation during the tour and supported the execution of our cast care and wellbeing activities. The associates were 100% global majority, mid-career professionals from various backgrounds. They provided critical support to the production and gained paid, professional experience with a major touring production. These Stage One alumni were part of the Talawa Team from June 2024-February 2025 and continue to periodically support the organisation for short-term projects.

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We have worked with our Liverpool partners to select the work for our studio commission. After reviewing and providing feedback on submissions, the commission was awarded to local playwright Varaidzo. Due to unforeseen circumstances, the development and tour of Varaidzo's piece has now been moved to autumn 2025, this was mutually agreed with the artist, producers and funders.

Early Years Programme

Talawa Theatre Company's Early Years programme, developed in partnership with the Unicorn Theatre, is a series of commissions, creative trainings, and co-creation workshops to provide quality, accessible and affordable theatre for Black and Global Majority babies aged 6-18 months. The programme combines our expertise reaching Ethnically Diverse audiences with the Unicorn Theatre's child-focused theatre making methodology to upskill mid-career theatre-makers and to commission 3 new early years theatre works developed through co-creation workshops with nurseries in our local Croydon community. This financial year coincided with year 2 of the 3-year programme.

In this year, we selected the commissioned artists from the cohort of training participants: Cassiopeia Berkeley Agyepong, Daniel Bailey, and Madeline Kludje. The first commission to be developed and presented is Home Song by Agyepong. The piece was developed under the guidance of the team at the Unicorn Theatre, incorporating and reinforcing techniques from the training programme.

The development process also included a series of co-creation sessions with babies and caregivers in Croydon from May-August 2024. About 20 families and 15 babies at the Daffodils Day Nursery and the Selhurst and Crossfield Children's Centre helped to hone Cassiopeia's ideas over the course of 4 workshop sessions. The process provided a chance to test ideas with children and to see the effect of their voices on young audiences and to explore specific theatre elements such as character development or the representation of children's worlds onstage.

The final work, Home Song, is a bright and textured piece that tells the story of a young girl's migration from Ghana to London. With set and costume design by Ruth Badila, movement and puppetry by Aimee Louise Bevan, and lighting design by Aisha Oyedepo. Home Song creates a vivid yet soothing musical experience for babies and their caregivers. It features a cast of 3 performers who use song to tell the tale of migration as they unfold objects that bring colour and movement to the work – a suitcase, some African fabric, brightly coloured balls. It is accompanied by a bi-lingual libretto that shifts between English and Twi with moments of humming, breathing, call and response, and 3-part harmonies. The cast plays percussion with different objects from the set such as a suitcase as families and caregivers are encouraged to join the rhythm and sing along. Home Song played at the Talawa Studio in Croydon from 14-29 March 2025.

We also presented a series of 5 wrap around sessions for nurseries in Croydon including: Musical Bumps, Daffodils Day Nursery, Red Robin Montessori Nursery and Babyzone. From March 5th to the 27th we conducted 9 sessions attended by about 87 families. The wrap around was a free baby music and sensory play workshop inspired by Home Song featuring African and Caribbean folk songs, textiles, and play.

Black Artistry Hubs

Our Black Artistry Hubs served artists in Birmingham, Coventry, Liverpool and London. We provided a series of 8 Play On! workshops from November through February including music and improvisation workshops led by South London musician Felix Taylor as well as Play On! Music Director, Liam Godwin. We also offered workshops on topics such as improvisation and story structure by acclaimed director Tristan Fynn-Aiduenu at the Talawa Studio.

Talawa provided more complex residency and training programmes with our partners at the Birmingham Hippodrome, Belgrade in Coventry, and the Lyric Hammersmith theatre in central London. In London, we partnered with the Lyric on a weekend of artist development programmes in October 2024 called, For the Culture. Our partners in Birmingham and Coventry continue to collaborate to serve local artists, offering regular training and networking in a programme they have called, The Gathering. A participant from the most recent iteration of The Gathering noted: "My 1 to 1 was really validating. It was with

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Michael Buffong and I feel more confident being more free in my creative practice and also giving myself opportunities to problem solve as I write! I found all the questions he asked really helpful in clarifying what I do next."

We provided a slate of seed commissions that included the rehearsed readings of plays by participants in our Introductory Writer's Group. We presented two new works for our audiences at the Talawa Studio during the year, both having been part of our Studio Firsts development programme. 'Love Steps' by Anastasia Osei-Kuffour and 'Blessed, Tryna Shake This Curse' by Simon Manyonda, co-presented with a theatre organisation in our local community, The Croydonites.

Unconscious Bias Anti Racism & Diversity Training (UBARD)
Talawa's Community Engagement team engaged Sharia Smith, noted Equality, Diversity and Inclusion Consultant, to revamp and relaunch our Unconscious Bias programme. They worked to clarify the goals of training and better serve programme facilitators by providing wellness pay and flexibility in programme delivery. During the revamp period, the team updated our learning resources and developed a new handbook for the programme. It was rebranded as UBARD, the Unconscious Bias Anti-Racism & Diversity Training. The Marketing Department developed a new visual identity for the programme and relaunched it with a press release and social media campaign. As a result, we offered 11 workshops for 46 participants in this financial year.

Arts & Wellbeing Sessions

In response to the surge in violent, racist attacks in London in August, 2024, Talawa developed a series of Arts & Wellbeing Sessions for artists. In partnership with tiata fahodzi, New Earth, Tara Theatre, and Beyond Face, we published a joint Race Riots Statement and pooled our resources to support artists, creatives, theatre-makers, and freelancers from racialised communities. Starting in September 2024, we hosted about 60 artists over 6 workshops presented online and in person at the Talawa Studio. The sessions were led by Carol Cumberbatch, a Drama therapist, Creative Clinical Supervisor, and Wellness, Cultural & Diversity Consultant. Carol's practice is deeply rooted in cultural, intersectional and creative-expressive approaches. We provided 3-hour evening sessions that provided opportunities for self-expression through creativity and play, along with dedicated time for introspection and reflection.

SUCCESSSES AND CHALLENGES

Impact Assessment

Successes

Talawa Theatre Company's 2024-2025 programmatic year was one of steep growth and increased capacity. Our organisation oversaw the maturation of initiatives that had undergone years of planning and resource development. We led a slate of national programmes that have broadened the reach of our creative pipeline and commissioning model. Our core staff has remained stable apart from the hiring of a new Producer.

Overall, Play On! audiences tended to be regular theatre goers, with 48% belonging to higher-engaged Audience Spectrum segments and 35% being medium-engaged. Most (82%) had previously attended the venue where they saw Play On!, and of these, almost half were frequent attenders, having done so within the last 6 months; this was consistent across audiences and venues. In contrast, most (84%) of the audience were new to Talawa's work and for almost half (45%) it was their first experience of Black Theatre; the picture was slightly different for audiences who identified as being from Global Majority backgrounds, 65% of whom had not experienced Talawa's work previously and 25% had not previously engaged with Black Theatre.

(report from the Audience Agency covering the entire Black Joy season)

We provided 5 studio commissions and 28 seed commissions including rehearsed readings of about 20 new plays by participants in our Introductory Writer's Workshop.

This commissioning model thrived in this period where we supported the creation of about a dozen new theatre works by Black playwrights.

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We secured Cockayne funding which will support a full commission of Daniel Ward's piece which premiered in Talawa Firsts 2024.

The season was made possible with the support of a network of almost 20 partners in 7 cities, including a handful of nurseries in Croydon who supported the co-creation process for our early years commission (the completed work, Home Song, has recently completed a 4-week run at the Talawa Studio).

This year was also a period of significant financial growth where our annual turnover increased almost 100% above the previous record-breaking year, coming in at over £2M. Our financial management systems were pushed to their limit as payment processing, recording, and reporting needs ballooned. Our trustees and executive staff responded by incorporating additional freelance support, instituting a temporary shift from monthly to weekly payment runs, and expanding our monitoring practices to include more frequent and detailed cash flow projections. We recently completed our first full audit, having our financial records professionally reviewed for the first time. The audit was an eye-opening experience, but we were prepared after our board-driven trial audit in the previous financial year.

Our partnership with Digital Theatre continues to thrive, with *King Lear* relicensed for another five years. *Refilwe* and *A Place For We* also remain on the platform, continuing to reach new audiences. *Talawa Stories* Series 1 & 2 featured two new plays, broadcast on BBC Radio 4, reaching up to 4 million listeners. Talawa was named in *The Stage 100*, with our leadership recognised among the most influential non-profit producers in the sector.

Our Executive Director stepped down from Culture Croydon, which has since evolved into Croydon Makers & Creators—now led by four Croydon-based freelance artists and producers. This marks a key legacy of our involvement in the London Borough of Culture programme.

This is a period of exceptional growth and visibility for Talawa as we build towards our 40th anniversary.

One trustee stepped down this year and has not been replaced. We anticipate Vice Chair Shonagh Reid—whose DEI expertise has been invaluable in shaping our training programmes—will step into the role of Chair when Elaine Banton's term concludes next year. A new sub-committee structure has also been introduced, providing board-level oversight in fundraising and evaluation, marketing, and succession planning, alongside our longstanding finance committee.

Our core programmes remained stable in this period as our talent development pipeline continues to move forward at a steady pace. The Talawa team successfully managed our annual programme series that opens with our Introductory Writers Group in March then shifts to Talawa Firsts, our new works festival in July. This is followed by TYPT, our youth theatre intensive in August and concludes with *Creating Routes*, our facilitator training offered in partnership with Goldsmiths University each winter. We were also able to include additional training for Black dramaturgs, and an elders' poetry group. Both programmes were developed in reaction to feedback received in the previous program year. We also paused our Unconscious Bias training programme to revamp and relaunch it with the support of our Vice Chair, Shonagh Reid.

The Talawa team has mentored, spoken and lectured at Driving Change, Central School of Speech and Drama, National Film and Television School, cultural pandemic research, Pan African symposium, Unicorn Theatre symposium, National Theatre Advisory group – arts business models, Women's international events, ITC conference, UK Theatre conference, International Performing Arts, ACE Touring Research, schools career days and more, Dynamic Collections (Croydon young archivists project) board, making the voices of stakeholders heard in all these spaces.

TALAWA THEATRE COMPANY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Challenges

Audience numbers in the Talawa Studio continue to pose a challenge, as they remain lower than forecast. We are still in the process of building a consistent local audience base within Croydon, which will take time and targeted engagement.

The building operator has presented operational and financial challenges, including inconsistencies in communication and unexpected cost implications—most recently around access and charges for weekend use, which directly affect our ability to deliver our programme effectively.

Cashflow remains under pressure while we await payment of Theatre Tax Relief (TTR). This has temporarily pushed our reserves below the optimal range.

Costs for staffing and materials have continued to rise, reflecting wider inflationary pressures. This has been captured in the updated risk register and is being monitored closely.

Touring presents logistical and financial challenges, particularly in terms of securing affordable venues, managing rising production costs, and navigating regional variations in audience demand.

The ongoing government spending review and Arts Council England's own review process have introduced a degree of uncertainty around future funding and planning. This is particularly significant as we look ahead to the next National Portfolio Organisation investment round and longer-term strategic development.

These elements continue to be challenging.

A collective statement was released in response to the recent race riots, which had a negative impact on our artists and staff. The emotional toll and public discourse surrounding the events affected wellbeing and focus, and we continue to provide support to our team.

Fundraising Goals

Our fundraising objectives for the period included the following:

General

- Broaden our base of institutional donors across Trusts & Foundations, Statutory, and Corporate
- Diversify funding streams to mitigate an overreliance on ACE funding
- Strengthen our data tracking function
- Grow the Development Team to provide support bid writing, administration, and event management

Trusts and Foundations

- Recruit support from smaller foundations
- Build relationships with larger foundations

Statutory Funding

- Researching and approaching new statutory sources including ways to secure support directly from the GLA, local councils, and the National Heritage Lottery Fund

Individual Giving

- Cultivating high net worth donors
- Continue to cultivate our existing donor base
- Growing supporter base through events at our performances

TALAWA THEATRE COMPANY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Corporate

- Research and engage a corporate sponsorship specialist

The charity does not approach members of the public for donations or use any third-party fundraisers to do this. Donations are sought only from event attendees or those already involved with the charity. No fundraising complaints were received in the year.

PLANS FOR THE FUTURE

Building on our partnership with Birmingham Hippodrome, Liverpool Everyman & Playhouse Theatres, the Belgrade Theatre in Coventry, Bristol Old Vic, and Wiltshire Creative, we continue to strengthen our national reach and collaboration with regional theatres.

Our Black Artistry Hubs initiative continues this year, with activity across all four hubs. The Black Joy season continues with a new artist-led project scheduled to run from September to October 2025 at Liverpool Everyman Playhouse and Theatres, forming a key strand of our artistic programming.

Preparations are underway for Talawa's 40th birthday season, which will run across 2026–2027. A new website will launch ahead of this to support a major donor campaign and enhanced public engagement. As part of our development strategy, we will deliver a series of fundraising events to support a major campaign.

We are planning a new large-scale community project, building on the success of *Our Croydon*, to further embed our work within the communities we serve.

We are developing an early years digital commission that may also lead to a full theatre production in the future.

Fragments of Us, an outdoor commission in partnership with GDIF, is scheduled for Summer 2025, with a tour planned for 2026.

For our 40th birthday year, we are commissioning a new adaptation of a classic Christmas show in partnership with a major South West venue for Christmas 2026.

We will continue to work with local audiences in Croydon to widen participation in the arts in Croydon, helping culture and creativity to be a part of everyday life, and improving health and well-being. We want to attract visitors to the area and contribute to changing perceptions of Croydon's brand and reputation, alongside our important national and international touring work.

FINANCIAL REVIEW

The financial statements show the current state of the charity's finances for the year ended 31 March 2025.

Financial Performance:

Total income for the year was £2,301,214 (2024: £1,134,655) including grants, donations, theatre income (box-office receipts, co-producer fees and theatre tax relief) and earned income. Expenditure was £2,457,784 (2024: £1,358,358), resulting in a deficit of (£156,750).

The organisation had a challenging financial year resulting in a year end deficit.

TALAWA THEATRE COMPANY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

We successfully delivered a large-scale touring project—underwritten by the charity—alongside our core programme of activity. The reported deficit is primarily due to unanticipated increases in expenditure caused by unprecedented levels of sickness within the *Play On* company. This led to the need for additional company members and re-rehearsal costs. There is also some impact from the timing of income recognition linked to multi-year funding. The focus in 2025-26 will be to rebuild reserves.

Principal Funding Sources:

- Grants from Arts Council England and other institutional funders.
- Donations from individual supporters and corporate sponsors.
- Income generated from productions, workshops, and digital projects.

Going Concern:

After making appropriate enquiries, the trustees have relevant expectations that the company has relevant resources to continue its operational existence for the foreseeable future. While the *Black Joy* season has placed pressure on the organisation's cashflow, a few specific mitigation measures have been identified and are being implemented to manage this. These include:

- Rebuilding our cash reserves through the anticipated Theatre Tax Relief (TTR) payment;
- Exploring the development of a trading subsidiary to manage larger-scale projects separately from the main charity structure; and
- Planning a major fundraising campaign linked to Talawa's 40th anniversary, aimed at broadening our donor base and increasing unrestricted income.

Reserves Policy:

Free reserves comprise unrestricted funds excluding designated funds and amounts invested in fixed assets. The level of free reserves held at 31 March 2025 was £17,632 (2024: £56,895). This is considered appropriate for the current level of activity, taking into account the designation of funds below.

At 31 March 2025, the directors designated £90,000 of the general fund as a minimum operating reserve to cover essential costs, including staff salaries and core overheads. This designated reserve reflects our aim to hold sufficient funds to meet between two and three months of operational expenditure, including payroll, which is considered a prudent and sector-aligned benchmark for organisational resilience.

Our current restricted reserves are £9,288 (2024: £42,468). We recognise that the appropriate level of reserves may change as our programme, scale, and organisational commitments evolve.

The reserves policy is reviewed annually by the Board of Trustees, to ensure we are not holding excessive or insufficient funds relative to our programme commitments, cash flow projections, and operational risks.

Investment Policy:

Any available funds are held on the charity's bank account to enable it to meet its operational obligations as they fall due. The Trustees will consider the investment of surplus funds when such arise. When surplus funds arise, the Trustees will consider a range of investment options in line with the charity's reserves policy and risk appetite. These may include:

- Placing funds in high-interest savings or notice accounts to generate modest, low-risk returns;

TALAWA THEATRE COMPANY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

- Investing in ethical or socially responsible funds that align with the charity's values;
- Allocating a portion to support capacity-building or strategic development initiatives (e.g. digital infrastructure, staff development, or income-generating activity);
- Designating a proportion of surplus funds to underwrite new creative projects or touring activity, where appropriate;
- Exploring partnerships or pooled investment opportunities with aligned organisations in the sector; and
- Establishing an endowment fund to provide long-term financial stability and support the organisation's future ambitions, should the level of surplus funding allow.

All decisions regarding the investment or use of surplus funds will be made with reference to the charity's long-term sustainability, its duty of care to beneficiaries, and the strategic priorities agreed by the Board.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Talawa Theatre Company is governed by its Memorandum and Articles of Association, adopted on 23 September 2020.

Trustee Appointment and Training

Talawa Theatre Company is governed by a Board of Trustees. The role of the Board is to provide oversight and support to the executive team and to ensure that the organisation stays aligned with its mission and values, while complying with charity law. Reflecting TTC's mission, the Board of Trustees is Black-led and diverse.

Trustees are appointed through a transparent recruitment process to ensure a diverse and skilled board. New trustees undergo an induction process covering governance, financial oversight, and the charity's objectives. The Board meets quarterly and has an annual away day.

The trustees agreed that from 2024 a further set of sub-committees would be created to further support the staff team in achieving their operational goals. These will include a recruitment sub-committee, which leads on the shape of the governance structure and recruitment. A marketing and communications working group, to lead on supporting and advising on the strategic communications and marketing for the company. A development and evaluation sub-committee, with oversight of evaluation processes and monitoring of Talawa's performance, and a risk committee, which supports the ongoing evaluation of risk to the charity.

Organisational Structure and Activity

Staff

The Trustees delegate day-to day responsibility for the charity to the Artistic Director (AD) and the Executive Director (ED) who act as joint CEOs.

A total of thirteen permanent staff, nine full time and four part time, are employed by the charity.

During the year we toured *Play On!* and 36 artists were on payroll for the 7-month rehearsal and tour period, with the remainder of the company engaged on a freelance basis.

In 2024/2025 a total of 200 freelance, contract and temporary staff were employed, in creative and administrative roles, to support the delivery of our programmes.

TALAWA THEATRE COMPANY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

We successfully recruited a full-time producer to work on our growing artistic programme and engaged part-time support to enhance the marketing of the *Play On!* tour. During the year, all leavers were replaced, ensuring our team was stable.

Finance

The board of trustees are responsible for managing the charity and its finances. The board nominates a group of specific trustees to lead on all financial matters named the Finance Services Committee (FSC). The FSC is made up of nominated trustees and is chaired by one of these trustees, not the Chair of the board.

The Executive Director (ED) leads on all business and financial matters.

TTC engages a Financial Controller (FC) who leads on all financial matters including budgeting, management accounts and all day-to-day finance.

There are written financial procedures for all finance tasks, which are reviewed on a regular basis.

Financial controls include Trustee approval of the annual budget and spends over £50k. Spends over £5k must be approved by the ED or AD.

Continued Professional Development

Talawa is committed to providing continued professional development and training to all employees.

A people strategy is in place. The final inclusive wellbeing programme for the organisation was delivered in July 2025. This important initiative considers how TTC's values can support organisational practice and growth, with the aim of fostering a productive, connected, safe and joyful work environment. It will provide a foundation for the organisation's continuing growth, and the development of culture among the expanded team.

The Board of Trustees is responsible for setting executive remuneration. Salaries are benchmarked against comparable roles in similarly scaled arts organisations, taking into account sector-wide pay trends, union-recommended rates, and the London Living Wage. The Board ensures that remuneration remains fair, competitive, and aligned with the organisation's charitable purpose and financial capacity. Regular reviews are undertaken to ensure transparency and accountability in line with best practice in the sector.

Climate Action

Talawa is committed to Theatre Green Book and has been involved in the updating of the touring section.

We have committed to the Theatre Green Book's baseline standards for sustainability for our productions, our office operations, and general operations. Achieving these standards will inform how we set objectives for and evaluate our 3-year ambition. Practices include; measuring each production's % of reused and recycled material, the carbon impact of each production's set /scenery, the carbon impact of travel for touring productions and our operation's carbon use for travel (staff - participants - audiences).

Policies

Talawa has a robust set of regulatory and best practice policies in place, all of which are signed off by the trustees.

TALAWA THEATRE COMPANY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

Fair and Equal Pay

TTC endeavours to pay the London Living Wage for all staff, those employed by the charity and its freelance workforce. It aims to ensure that its pay system is free of bias. Fairness and equality across gender, age, race and disability are integral to its values and send a positive message on diversity and equality to managers, employees, potential employees, partners and customers and enhance productivity, efficiency and morale. Rates of pay are benchmarked against pay levels in other charities of a similar size operating in the arts sector.

As a member of ITC Ethical Managers, it adheres to agreements with BECTU, Equity, the Writers' Guild of GB and other relevant trade unions and associations with regard to salaries, fees and subsistence.

Risk Management

The Trustees and Senior Management review the charity's major risks on an ongoing basis. There is a designated working risk committee made up of Chair, Vice Chair and Executives. A comprehensive risk register is maintained and reviewed quarterly by the Trustees, covering financial, operational, and reputational risks. A set of mitigation and controls are in place across the risk register, with no residual risk currently assessed as high.

The key areas of risk that have been assessed to have a high impact before mitigation include:

- Reputational risk, due to criticism in the public domain
 - This risk is mitigated through mission driven artistic leadership, trustee approval of plans, strong relationships within the black artistic and wider artistic community
- Effect on the charity due to external political environment such as Brexit, or changes to classification of political organisations
 - This risk is mitigated through effective strong advocacy with ACE and other arts and public sector bodies
- Loss of key staff, and burn out of staff
 - This risk is mitigated through salaries being competitive, flexible working conditions, investment in staff wellbeing
- Fundraising targets not achieved
 - This risk is mitigated through recruitment of expert staff, implementation of robust fundraising strategy and the continued diversification of income streams
- Technological failings, loss of data, breach of GDPR
 - This risk is mitigated through providing training across the organisation to ensure the proper use of all systems and understanding of responsibility when managing data. All computer and software systems are regularly backed up

TALAWA THEATRE COMPANY LIMITED

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

TRUSTEES' RESPONSIBILITIES STATEMENT

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

Company law requires the Trustees to prepare financial statements for each financial year. Under that 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 these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The trustees are responsible for the maintenance and integrity of the charity's website and financial information included thereon.

Statement of disclosure to auditors


Each of the persons who are trustees at the time when this trustees' annual report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The auditors, Lindeyer Francis Ferguson Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in Part 15 of the Companies Act 2006.

Approved by the board of trustees on 8/14/2025 and signed on its behalf by:

DocuSigned by:

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Olivier Pierre- Noël (Chair of the finance committee)

TALAWA THEATRE COMPANY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Talawa Theatre Company Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cashflows 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, 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources 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 Auditor's 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 charity'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 auditor's report thereon. The trustees are responsible for the other information. 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 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.

TALAWA THEATRE COMPANY LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2025**

Opinions 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 directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 13-14, 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.

Auditor's 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 auditor's 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.

We obtained an understanding of the legal and regulatory framework applying to the charitable company, and the procedures that management adopt to ensure compliance, and have considered the extent to which non-compliance might have a material effect on the financial statements, and in particular we identified: the Companies Act 2006, FRS102 and the Charities SORP.

TALAWA THEATRE COMPANY LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2025**

We have also identified other laws and regulations that do not have a direct effect on the amounts or disclosures within the financial statements, but for which compliance is fundamental to the charity's operations and to avoid material penalties, including employment law, health and safety law, GDPR and data protection regulations.

Having reviewed the laws and regulations applicable to the charity, we designed and performed audit procedures to obtain sufficient appropriate audit evidence. Specifically, we:

- Assigned an engagement team to the audit with particular familiarity in dealing with charity and not-for-profit organisations;
- Obtained an understanding of the charity's procedures for ensuring compliance with laws and regulations;
- Obtained and reviewed internal policies and procedures and external guidance;
- Made enquiries of management and the Trustees regarding whether they were aware of any actual or suspected incidences of non-compliance with laws and regulations;
- Obtained and reviewed meeting minutes;
- Reviewed legal expense accounts to identify costs which may indicate possible legal or regulatory issues; and
- Reviewed the completeness and accuracy of associated disclosures made in the financial statements.

We assessed the susceptibility of the charity's financial statements to material misstatement, including considering how fraud might occur. This was performed by:

- Making an assessment of the charity's control environment, systems and controls including identifying any weaknesses and considering the risk of management override of controls;
- Considering whether there are any incentives or opportunities for management to manipulate financial results;
- Obtaining and evaluating the trustees' assessment of the risk of fraud, and enquiring as to whether they are aware of any actual or suspected incidences of fraud;
- Reviewing the accounting policies and accounting estimates for signs of management bias; and
- Identifying key risks relating to irregularities as relating to revenue recognition including fraud, management override of controls, restricted funds and cost allocations.

We then designed audit procedures in response to the risks identified, including performing substantive testing on all material income streams, reviewing restricted income and expenditure, reviewing journal entries and accounting estimates, and reviewing cost allocations.

The audit has been planned and performed in such a way as to best identify risks of material misstatement, however the inherent limitations of audit procedures means that there remains a risk that material misstatements may not be identified. In particular we are aware of the inherent difficulties in detecting irregularities, and irregularities that result from fraud may be more difficult to detect than irregularities that result from error, due for example, to override of controls, collusion or misrepresentations. In addition, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Other matters

The prior period financial statements and the corresponding comparative figures included within these financial statements were not audited.

TALAWA THEATRE COMPANY LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 MARCH 2025**

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 auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

James Mathieson

James Mathieson FCA (Senior Statutory Auditor)
for and on behalf of Lindeyer Francis Ferguson Limited
Chartered Accountants
Statutory Auditor
North House
198 High Street
Tonbridge
Kent TN9 1BE

Date: **14 August 2025**

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	977,024	164,171	1,141,195	950,632
Charitable activities	4	968,283	188,100	1,156,383	179,382
Other trading activities	5	-	-	-	1,273
Investments		3,636	-	3,636	3,368
Total		1,948,943	352,271	2,301,214	1,134,655
Expenditure on:					
Charitable activities	6	2,072,333	385,451	2,457,784	1,358,358
Total		2,072,333	385,451	2,457,784	1,358,358
Net expenditure		(123,390)	(33,180)	(156,570)	(223,703)
Net movement in funds		(123,390)	(33,180)	(156,570)	(223,703)
Reconciliation of funds:					
Total funds brought forward:		231,022	42,468	273,490	497,193
Total funds carried forward		107,632	9,288	116,920	273,490

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

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	9		47,182		50,969
			<u>47,182</u>		<u>50,969</u>
Current assets					
Debtors	10	610,212		163,787	
Cash at bank and in hand		43,761		294,005	
		<u>653,973</u>		<u>457,792</u>	
Creditors: amounts falling due within one year	11	(584,235)		(235,271)	
Net current assets			<u>69,738</u>		<u>222,521</u>
Total net assets			<u>116,920</u>		<u>273,490</u>
The funds of the charity:					
Unrestricted funds			107,632		231,022
Restricted funds			9,288		42,468
	12		<u>116,920</u>		<u>273,490</u>

The financial statements were approved by the Board of Trustees on 8/14/2025 and were signed on its behalf by:

DocuSigned by:

 Olivier Pierre- Noël (Chair of the finance committee)

Company number: 02005971

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash (used in)/provided by operating activities	A	(248,531)	540
Cash flows from investing activities:			
Purchase of tangible fixed assets		(6,949)	(40,018)
Sale proceeds from disposal of property, plant and equipment		1,600	-
Investment income		3,636	3,368
Net cash used in investing activities		(1,713)	(36,650)
Change in cash and cash equivalents in the year		(250,244)	(36,110)
Cash and cash equivalents at the beginning of the year		294,005	330,115
Cash and cash equivalents at the end of the year		43,761	294,005
A. Reconciliation of net expenditure to net cash flow from operating activities			
Net expenditure per the Statement of Financial Activities		(156,570)	(223,703)
Depreciation		8,244	2,937
Loss on disposal of fixed assets		892	-
Investment income		(3,636)	(3,368)
(Increase)/decrease in debtors		(446,425)	91,784
Increase in creditors		348,964	132,890
Net cash (used in)/provided by operating activities		(248,531)	540

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 ACCOUNTING POLICIES

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

The financial statements are presented in pounds sterling and rounded to the nearest pound.

Going concern

The Trustees have assessed that there are no significant doubts in the company's ability to continue as a going concern. As a result, the financial statements have been prepared on a going concern basis.

Income

Income from donations and grants is recognised when the charity is entitled to the funds, the receipt is probable and the amount can be measured reliably. For donations, this is usually on receipt. For grants, this is usually when a formal offer is made in writing, unless the grant contains terms and conditions outside of the charity's control which must be met before the charity is entitled to the funds, in which case the income is recognised when the conditions have been met. Where grants are received in response to a proposal including a budgeted timescale, such that the timescale for the expenditure is implicit in the grant agreement, the income is recognised in accordance with that timescale.

Income from charitable activities relates to theatre income (box office receipts, co-producer fees and theatre tax relief), training income and literary income and is recognised in the period in which the relevant services are delivered and is stated net of VAT. Theatre income is recognised in the period in which the relevant show takes place.

Investment income is recognised when receivable.

Expenditure

Expenditure is recognised on the accruals basis when a present legal or constructive obligation exists at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefits will be required to settle the obligation, and the amount can be estimated reliably.

Expenditure is classified by activity. Direct costs attributable to a single activity are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities on the basis of estimated usage, calculated as the proportion of directly attributable staff costs.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives.

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 ACCOUNTING POLICIES continued

Fund accounting

General funds are unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated funds are a subset of unrestricted funds and represent funds set aside by the Trustees for specific future purposes or projects.

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

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated realisable value of each asset over its expected useful life, as follows:

Office Equipment	3-5 year straight line basis
Fixtures and fittings	10 year straight line basis

Assets costing less than £500 are not capitalised but are recognised as expenditure in the Statement of Financial Activities in the year incurred.

Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Short term basic financial instruments such as trade debtors and trade creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

Payments to defined contribution pension schemes are charged as an expense as they fall due.

2 STATUS

Talawa Theatre Company is a company limited by guarantee with the company registration number 02005971 (England and Wales) and the charity registration number 327362. The address of the registered office is Fairfield Halls, Park Lane, Croydon, CR9 1DG.

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3 INCOME FROM DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	10,489	4,348
Grants	1,130,706	946,284
	<u>1,141,195</u>	<u>950,632</u>

In the preceding period, income of £212,877 was restricted.

Grants included above were as follows:

Arts Council England grant	698,407	698,407
Arts Council England National Lottery Project grant	188,100	125,400
Paul Hamlyn Foundation grant	106,171	20,477
Esmee Fairbairn Foundation grant	50,000	-
Backstage Trust	35,000	35,000
Martin Bowley Charitable Trust grant	-	5,500
John Ellerman Foundation	40,000	40,000
Creative people places	12,500	12,500
The Clore Leadership programme	528	9,000
	<u>1,130,706</u>	<u>946,284</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Box office income	17,029	17,713
Stage income	2,021	-
Literary income	1,860	-
Participating projects	-	63,000
Income from theatre tax relief	526,458	84,191
Income from unconscious bias training	15,285	14,478
Co-production fees and royalties	593,730	-
	<u>1,156,383</u>	<u>179,382</u>

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5 INCOME FROM OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Studio Hire	-	1,273
	<u>-</u>	<u>1,273</u>

6 EXPENDITURE ON CHARITABLE ACTIVITIES

	2025	2024
	£	£
<i>Activity - Theatre company:</i>		
Direct costs:		
Administrative, training and staff costs	114,862	65,138
Projects and Performance costs	843,419	599,616
Workshops	221,433	12,301
Writers commission	3,384	14,682
Reading service and Talawa First play	-	31,669
Direct wages and salaries	795,757	245,938
Support costs allocated	478,929	389,014
	<u>2,457,784</u>	<u>1,358,358</u>

	2025	2024
	£	£
Support costs comprise:		
Administrative, training and staff costs	50,473	16,919
Printing, postage and stationery	3,085	2,206
Computer supplies	26,829	24,766
Cleaning and security	3,201	2,100
Sundry expenses	13,462	6,406
Subscriptions	6,602	2,887
Rent and rates	96,615	44,979
Insurances	19,453	6,715
Wages and salaries	150,270	168,400
Depreciation	8,244	2,937
Irrecoverable VAT	18,409	28,928
Loss on disposal of fixed assets	892	-
Governance costs:		
Legal and professional	53,037	53,993
Accountancy fees	16,357	9,778
Audit fees	12,000	13,500
Independent examination fees	-	4,500
	<u>478,929</u>	<u>389,014</u>

In the preceding period, expenditure of £350,409 was applied to restricted funds.

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7 NET EXPENDITURE

	2025	2024
	£	£
Net expenditure is stated after charging:		
Depreciation	8,244	2,937
Independent examiners' remuneration for examination services	-	4,500
Independent examiners' remuneration for non-examination services	-	6,978
Auditors' remuneration for audit services	12,000	13,500
Auditors' remuneration for non-audit services	-	2,800
	<u> </u>	<u> </u>

8 STAFF COSTS

	2025	2024
	£	£
Gross salaries	904,672	368,373
Employer's National Insurance contributions	24,861	37,070
Employer's pension contributions	16,494	8,895
	<u> </u>	<u> </u>
	<u>946,027</u>	<u>414,338</u>

During the year there was a one off production as part of the Black Joy Season, which contributed to £525,932 of the staff costs (2024: £nil).

The average number of persons employed by the charity during the year was 25 (2024: 12). Included in the current year are 13 individuals employed for the Black Joy Season.

No employee received remuneration amounting to more than £60,000 in the year (2024: None).

9 TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment
	£
Cost	
At 1 April 2024	67,101
Additions	6,949
Disposals	(2,810)
At 31 March 2025	<u>71,240</u>
Depreciation	
At 1 April 2024	16,132
Charge for the year	8,244
Depreciation on disposal	(318)
At 31 March 2025	<u>24,058</u>
Net book value	
At 31 March 2025	<u>47,182</u>
At 31 March 2024	<u>50,969</u>

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10 DEBTORS

	2025	2024
	£	£
Trade debtors	50,365	79,596
Theatre tax credit	521,143	84,191
Prepayments and accrued income	38,704	-
	<u>610,212</u>	<u>163,787</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	77,027	29,014
Other creditors	232,099	6,760
Other taxation and social security	58,322	45,924
Accruals and deferred income	216,787	153,573
	<u>584,235</u>	<u>235,271</u>

The movement on deferred income is as follows:

	2025	2024
	£	£
Balance at 1 April 2024	136,873	68,334
Released to income	(136,873)	(68,334)
Received in the year and deferred	159,229	136,873
	<u>159,229</u>	<u>136,873</u>

Deferred income relates to income from the provision of services which has been invoiced in advance of delivering the related services.

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12 MOVEMENT ON FUNDS

CURRENT YEAR	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Restricted funds					
Arts Council England National Lottery Project grant	-	188,100	(188,100)	-	-
Paul Hamlyn Foundation grant	2,468	106,171	(101,534)	-	7,105
Martin Bowley Charitable Trust grant	-	5,500	(5,500)	-	-
Creative people places	-	12,500	(12,500)	-	-
John Ellerman Foundation	40,000	40,000	(77,817)	-	2,183
	42,468	352,271	(385,451)	-	9,288
Designed funds					
Designated minimum reserve	136,127	-	-	(46,127)	90,000
Designated artistic reserve	38,000	-	-	(38,000)	-
	174,127	-	-	(84,127)	90,000
Unrestricted funds					
General fund	56,895	1,948,943	(2,072,333)	84,127	17,632
	56,895	1,948,943	(2,072,333)	84,127	17,632
Total funds	273,490	2,301,214	(2,457,784)	-	116,920

The transfer from designated funds represents a transfer of £84,127 to general funds.

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****12 MOVEMENT ON FUNDS continued**

PRIOR YEAR	Brought forward	Income	Expenditure	Transfers	Carried forward
	£	£	£	£	£
Restricted funds					
London Borough of Culture	-	-	-	-	-
Places & Faces	125,000	-	(125,000)	-	-
Recognition	50,000	-	(50,000)	-	-
Talawa Stories	5,000	-	(5,000)	-	-
Arts Council England National Lottery Project grant	-	125,400	(125,400)	-	-
Paul Hamlyn Foundation grant	-	20,477	(18,009)	-	2,468
Martin Bowley Charitable Trust grant	-	5,500	(5,500)	-	-
Creative people places	-	12,500	(12,500)	-	-
The Clore Leadership programme	-	9,000	(9,000)	-	-
John Ellerman Foundation	-	40,000	-	-	40,000
	180,000	212,877	(350,409)	-	42,468
Designed funds					
Designated minimum reserve	121,000	-	-	15,127	136,127
Designated artistic reserve	38,000	-	-	-	38,000
	159,000	-	-	15,127	174,127
Unrestricted funds					
General fund	158,193	921,778	(1,007,949)	(15,127)	56,895
Total funds	497,193	1,134,655	(1,358,358)	-	273,490

Material restricted funds are as follows:

London Borough of Culture

The funding received allowed the charity to play a significant leadership role in the development and delivery of This is Croydon, Croydon's London Borough of Culture programme, which ran from April 2023 to March 2024. Recognition was commissioned as part of London Borough of Culture.

Talawa Stories

This funding relates to the continuing relationship with BBC Radio 4. Talawa Stories returned with three new writers commissioned to create 45 min plays for radio.

Arts Council England National Lottery Project grant

The funding has been used towards the Black Joy project.

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12 MOVEMENT ON FUNDS continued

Paul Hamlyn Foundation

The funding was to cover project costs and core costs to contribute to the development, production and touring of early years theatre for babies aged 6-18 months.

Martin Bowley Charitable Trust grant

The funding was provided to promote and protect the physical and mental health of sufferers of HIV, to relieve financial hardship of persons under 30 training in the performing arts and to relieve financial hardship of playwrights under 30.

Creative people places

The funding was used to support the Talawa Youth Theatre Project and Our Croydon.

The Clore Leadership programme

The funding was provided to cover staff costs for the Clore Leadership programme.

John Ellerman Foundation

The funding has been awarded to support the charity's core costs to increase organisational capacity by supporting a new full-time producer to work across strands of work.

Designated Minimum reserve

The designated minimum reserve of £90,000 has been designated to cover the costs of staff salaries and overheads for 2 months.

Designated Artistic Reserve

The designated artistic reserve of has been transferred to fulfil production obligations in the current year.

13 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	£	£	£
CURRENT YEAR			
Tangible fixed assets	47,182	-	47,182
Current assets	644,685	9,288	653,973
Creditors due within one year	(584,235)	-	(584,235)
	<u>107,632</u>	<u>9,288</u>	<u>116,920</u>
PRIOR YEAR			
Tangible fixed assets	50,969	-	50,969
Current assets	415,324	42,468	457,792
Creditors due within one year	(235,271)	-	(235,271)
	<u>231,022</u>	<u>42,468</u>	<u>273,490</u>

TALAWA THEATRE COMPANY LIMITED (A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14 FINANCIAL COMMITMENTS

At 31 March 2025 the charity was committed to future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Due within one year	7,401	7,385
Between 1 and 5 years	18,562	25,964
	<u> </u>	<u> </u>

15 RELATED PARTY TRANSACTIONS

The key management personnel are considered to be the trustees and the Senior Management Team.

There was no trustees' remuneration, reimbursed expenses nor other benefits during the current or preceding period.

The total amount of employee benefits (including employer's pension contributions) received by key management personnel during the year was £130,249 (2024: £131,346).

16 Post balance sheet event

After the balance sheet date, the charity secured a loan of £150,000 to assist with cashflow, which is repayable once the Theatre Tax Relief repayment has been received. At the date of approval of these financial statements the claim has been calculated but is not yet submitted, approved or paid by HMRC.