

**COMPANY REGISTRATION NUMBER: NI042024**

**CHARITY REGISTRATION NUMBER: NIC100710**

**Cahoots NI Limited**

**Company Limited by Guarantee**

**Financial Statements**

**31 March 2024**

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 March 2024**

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**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 March 2024**

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

**Reference and administrative details**

<b>Registered charity name</b>	Cahoots NI Limited
<b>Charity registration number</b>	NIC100710
<b>Company registration number</b>	NI042024
<b>Principal office and registered office</b>	Unit 3 Offices, 1st Floor Cityside Retail Park 100-150 York Street Belfast BT15 1WA

<b>The trustees</b>	George Bleeks Padraig Coyle Lynne Fleming Rory Cowan Aidan McGrath Sarah Bell Paula Cairns Gillian McColgan Marianne Crossle	(Resigned 6 December 2023)       (Appointed 1 October 2023)
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**Key management personnel**

Artistic Director - Paul McEneaney

<b>Company secretary</b>	Paul McEneaney
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<b>Auditor</b>	Muir & Addy Chartered accountants & statutory auditor 427 Holywood Road Belfast BT4 2LT
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<b>Bankers</b>	Ulster Bank Arches Retail Park Belfast BT5 4AF
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# **Cahoots NI Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Structure, governance and management**

Cahoots NI is a charitable company limited by guarantee. The company was established under a Memorandum of Association which established the objectives and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Cahoots NI continues to maintain good governance, using monthly organisational reports to record, monitor and review financial movement and company business on a monthly basis. Review of company policies is carried out as required and, apart from some updating to reflect changes to legislation, no major changes took place.

The organisation continues to expand the re-focus of direction set out in the previous reporting period in response to the prevailing economic climate, with emphasis on establishing new creative partnerships/co-productions to ensure continued growth, building a sustainable future and - while Northern Ireland remains the core audience - entry to the global marketplace with increased international touring.

The sustainability strategy involves -

- project led emphasis - reduction in core costs;
- re-focus on the large scale productions for which Cahoots NI has an established reputation;
- reduction in delivery of smaller projects such as ad hoc workshops;
- development of creative partnerships and co-productions to share resources;
- development of partnerships specifically to promote and realise extensive international touring;
- income from international touring will sustain the creation of new work for the local audience and in turn provide more product for touring;
- development of strategic, imaginative new operational practice conceived to grow capacity, sustainability and resilience, mitigating risk by enabling self contained experiences.

#### **Objectives and activities**

Cahoots NI is one of Northern Ireland's leading professional theatre companies. Since it was founded in 2001 it has been committed to producing original, high quality work for children, some of it staged in conventional theatre venues and some in purpose built or site specific locations. Its work concentrates on combining the visual potential of theatre with the age old popularity of magic and illusion. Cahoots NI continues to strive to be a major contributor to the NI children's arts experience through its productions and outreach programme. Each year Cahoots NI delivers an ambitious, innovative and challenging programme, and since its creation has interacted with 680,831 children and their families.

# Cahoots NI Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

#### Objectives and activities *(continued)*

The aims of Cahoots NI are -

- to produce high quality large scale work for children to our main stage spaces throughout Ireland and internationally;
- to produce work designed to fill the middle/large scale venues in the North of Ireland, including our home base performance space in Cityside Retail Park, with a target audience of children under twelve accompanied by parents/carers/teachers;
- to capitalise upon the age old popularity of magic as an essential ingredient in the art of entertaining children;
- to use traditional and new techniques of magic and illusion to create theatre which is truly startling, where the complicit suspension of disbelief is unavoidably usurped by genuine astonishment;
- to use magic and illusion to fuel a theatrical experience which borrows from circus, dance and performance art;
- to maximise upon the unique 'live' nature of theatre so that the audience experience is as vivid, memorable and empowering as possible;
- to encourage appreciation of the arts and stimulate the artistic creativity of children;
- to present, promote, organise and manage productions of cultural and educational value for children;
- to encourage children to become actively involved in all aspects of the performing arts;
- to coordinate with other providers of children's work in order to raise the profile and status of children's theatre and ensure a strategic approach to its delivery;
- to develop working partnerships with venues and festivals so that the work is as fully integrated as possible into their annual programme.

#### Our Purpose

Through our theatrical magic, we inspire a sense of wonder, unlock imagination and nurture a love of the arts in children. In doing so, we create lifelong memories and joint family experiences that make a difference to their lives.

#### Our Mission

Protect and promote the right of all children to have access to high quality artistic experiences.

#### Our Vision

We seek to become a world leader in theatre for young audiences with our brand recognised for delivering innovative, exciting and high quality experiences whilst always reaching more children and young people.

# Cahoots NI Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

#### Achievements and performance

Cahoots NI continues to produce a body of world-class work for children and families over the financial period 1 April 2023 - 31 March 2024. The organisation's portfolio of site-specific and commercial partnership work continues to strengthen, with partners Cityside Retail & Leisure Park, The Junction Retail & Leisure Park and Historic Royal Palaces (Hillsborough Castle). Alongside this the post-pandemic reintroduction of their large scale 'traditional' theatre productions gains strength and momentum both locally (The MAC) and internationally (Off-Broadway and North America). Each project is monitored and evaluated individually, and evaluation reports are available on request.

The company's output in this period delivered many opportunities for children, their families and schools to experience high quality professional theatre created specifically for them, presented in dynamic, accessible ways. In 2023-24 the charity engaged with 47,097 children and families in theatres, custom built performance spaces and outdoor events across Northern Ireland and North America. In this period Cahoots NI gave 160 performances and issued 109 artist contracts.

In October 2023 Cahoots NI produced their most artistically ambitious theatre production to date - 'The Vanishing Elephant'. The production premiered off-Broadway, presented by the New Victory Theater, with an opening night reception hosted by the Northern Ireland Bureau. The production was named the 'Critic's Pick' in the New York Times - an incredible and rare honour for theatre for young audiences, hailing the production an 'alluring spectacle'. An audience member said, "...beautiful and sad and meaningful and powerful, the best theatre I've seen on stage in some time."

In the development of this piece, Paul Mc Eneaney travelled to Bangalore, India, (July 2023), to develop the theatrical movement language for the piece in collaboration with industry-leading Movement Artist Jayachandran Palazhy, Founder of Attakkalari Center for Movement Arts. Plans are in place to continue this collaborative partnership into 2024/25.

In keeping with our core aim of making artistically excellent theatre accessible to the widest audiences the company delivered work to children in Belfast who are marginalised by socio-economic disadvantage free of charge. Several local youth clubs, community members and Cityside Retail Park staff and their families, many of whom are local to our North Belfast base, were invited to experience productions including 'The Vanishing Elephant' free of charge.

In November 2023, Cahoots NI were shortlisted for several awards at the Arts & Business NI Awards, including Arts Organisation of the Year, Creative Community Engagement (with the Junction Retail Park) and Creative Communications (with Savills/Cityside Retail Park).

The international touring programme which moved the charity into the global marketplace and provided the resources to create new work at home in Northern Ireland continues to strengthen post COVID. Cahoots NI's 'The University of Wonder & Imagination LIVE' went on a North American tour reaching 26,018 people. The show received hugely positive feedback from audiences and venue partners. One audience member said, "I, as an adult, had as much of a blast as the kids did. The energy and creativity was phenomenal." Our relationship with our American theatrical agents Holden Arts and Associates continues to strengthen, with plans for future touring continuing into 2024-25.

# Cahoots NI Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

##### **Achievements and performance** *(continued)*

Seegerstrom Center for the Arts in Costa Mesa, California, one of North America's most respected multi-disciplinary cultural institutions, commissioned a co-production with Cahoots NI for future delivery in Belfast and North America. Cahoots NI's Artistic Director Paul Mc Eneaney made a number of visits to the Center to develop and cast the co-production, which will feature a diverse company of both Northern Irish and American artists. Inspired by the Brothers Grimm tale 'The Musicians of Bremen', this is a funny but moving story about working together to overcome obstacles. The story features a band of characters, played by actor-musicians that have a distinct disliking for each other until circumstances force them together to discover they have more in common than they ever knew. The production was developed in September 2023 in Cahoots' theatre space with the Team from the Seegerstrom Center in attendance. Free of charge community previews will be delivered in Belfast in June 2024 and the production will open in California in January 2025.

Overview of activities 1 April 2023 - 31 March 2024:

No. Performances: 160

No. Audience: 47,097

No. Artists: 109 artist contracts

Locations: Northern Ireland (Belfast, Antrim, Hillsborough), New York and Various North America locations.

Artistic Programme -

**Danny Carmo's Mathematical Mysteries USA Tour** - Conclusion of a USA tour of this engaging, educational piece which began in January 2023. Seen by 8,074 people across North America in the reporting period and by over 33,000 across the total 13-week tour. The company of two cast and two crew members toured to six venues in the reporting period, including stops in California, Washington, and Oregon. Feedback from audiences and venues was very positive: "Your show was our highest-attended Education show this season. We saw lots of smiles and heard lots of 'thank you! that was great' as they were leaving. Thanks for coming and we look forward to seeing you all again!" (Mount Baker Theater, Washington)

**When We Were Wild** - Performances of new work at the MAC, Belfast from the 15th-18th June, seen by 630 people. Feedback was extremely positive "Absolutely amazing, possibly the best 45 mins of theatre ever. I had no idea it was going to be so emotive!" - Audience Member

**The Vanishing Elephant** - The show was seen by 280 people in Cahoots NI's free community previews in Belfast and then by 4,148 people in The New Victory at Stage 42, off-Broadway in New York. Featuring themes of migration, displacement, friendship and humanity's complex relationship with the natural world, the story is told through the eyes of a young boy from Bengal and his best friend, Janu, an Indian Elephant. The large-scale production engaged 21 artists from around the world, including India, America, Austria, Northern Ireland and UK. The show was named the 'Critic's Pick', in the New York Times, who hailed it an 'alluring spectacle'.

**The Scarecrow Night Walk** - Programmed by Historic Royal Palaces for Halloween at Hillsborough Castle following Cahoots NI's engagements in 2021 and 2022. Twenty artists were employed, and over 6,600 people took part in the outdoor event. Despite torrential weather affecting attendance, feedback was positive - "Enjoyed a third Halloween with Cahoots NI, thank you!!" - Audience Member

# Cahoots NI Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

#### Achievements and performance *(continued)*

**Santa's Secret Showdown** - An interactive Christmas show at the Junction Retail and Leisure Park, Antrim. This partnership, back by popular demand, sought to bring seasonal cheer to schools and the local community. Delivered in a custom converted retail unit, the project was extremely successful, engaging a total audience of 1,287 and employing 14 artists. "Brilliant fun, something we were all able to enjoy together!"- Audience Member

**The University of Wonder & Imagination LIVE** - North American tour of a piece originally created on Zoom in COVID-stricken 2020, and now adapted as a live stage show - a significant success story for the creativity shown by Cahoots NI in the pandemic years. The show toured for three months, reaching 26,018 people. Lone Tree Arts Center in Colorado sent a message to Cahoots NI's theatrical agents Holden and Arts Associates to say "It was so, so, so good. We want them back whenever we can have them. If something else they're doing is coming, please let us know, we are in!"

#### Financial review

The company is a non-profit making organisation. The results are set out in detail on page 13. The company had net incoming resources for the year of £51,635. The surplus of income over expenditure will be reinvested in the development of new projects to allow the charity to provide an extensive programme of work which is increasing in scale and international renown.

#### Reserves policy

The directors have examined the charity's requirements for reserves in light of the main risks to the funding of the organisation. Unrestricted free reserves are currently £157,439, and this level of reserves would be sufficient to fund the organisation's running costs for a period of four months at current levels of spending. The directors consider this level of reserves to be adequate to meet the needs of the charity.

During the year transfers were made into several designated funds from the general fund, as detailed in note 16. The directors designate these funds for specific productions and activities to ensure that adequate financial resources are available for the planned activities of the Charity.

#### Plans for future periods

In the year April 2024 - March 2025 Cahoots NI will offer -

- new, world class productions in large scale theatres;
- spectacular site-specific performances;
- new writing for development and production;
- dynamic and unique outreach and education opportunities;
- international touring;
- established and new local and international co-productions and partnerships;
- projects that cross artform boundaries;

# Cahoots NI Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

#### Plans for future periods *(continued)*

##### Productions & Development

- The Musicians of Bremen LIVE - development, rehearsals and free preview performances for Community Groups and schools in Cityside Retail Park Belfast, June 2024.
- The Vanishing Elephant - performances in the Grand Opera House, Belfast as part of Belfast International Arts Festival, October 2024. The flagship event of the prestigious Festival, and the cover image of their brochure.
- The Sorcerer's Apprentice - a spectacular Christmas production in Cityside Retail & Leisure Park, Belfast - Development, rehearsal and performances for schools and families in December 2024.
- The Musicians of Bremen LIVE - performances of the international co-production in the Segerstrom Center for the Arts, Costa Mesa, California, January/February 2025.
- The Vanishing Elephant 10 venue North American Tour - an initial East Coast tour of this large scale production in February/March 2025 followed by a run in London's prestigious Southbank Center in May 2025, an exciting first for the company.
- Development of 'Janu' - a new non-verbal puppetry and dance piece in collaboration with Attakkalari Centre for Movement Arts based in Bangalore, India.

#### Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

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

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

# **Cahoots NI Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2024**

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 17 October 2024 and signed on behalf of the board of trustees by:



Paul McEneaney  
Charity Secretary

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Independent Auditor's Report to the Members of**  
**Cahoots NI Limited**



**Year ended 31 March 2024**

**Opinion**

We have audited the financial statements of Cahoots NI Limited (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act (Northern Ireland) 2008.

**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 charity 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 the provisions available for small entities, in the circumstances set out below, 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.

In auditing these financial statements we have applied the "Ethical Standard – Provisions Available for Small Entities", issued by the Financial Reporting Council, in the circumstances set out in note 25 to the financial statements.

**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.

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Independent Auditor's Report to the Members of**  
**Cahoots NI Limited** *(continued)*  
**Year ended 31 March 2024**



**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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act (Northern Ireland) 2008 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Independent Auditor's Report to the Members of**  
**Cahoots NI Limited** *(continued)*  
**Year ended 31 March 2024**



**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 discussed laws and regulations and fraud risks during our audit planning procedures. The company must comply with relevant legislation and prepare financial statements which give a true and fair view. Fraud is most likely to involve the misappropriation of charity assets, for example fraudulent payments which might include the creation of fictitious suppliers or employees or the changing of bank details.

Our engagement team collectively had appropriate experience of applicable laws and regulations and competence to recognise non-compliance. We used checklists in evaluating the presentation, structure and content of the financial statements. We consider that our audit has a reasonable chance of detecting material non-compliance with laws and regulations. We remain mindful that fraud, by its very nature, may be difficult to detect, and that misappropriation may occur before transactions enter the accounting records of the charity. Audit procedures were planned and performed to test controls in place for authorisation and payment of supplier invoices and salaries. We also undertook analytical procedures to identify trends that might indicate fraudulent payments and we reviewed general ledger payments processed differently to regular supplier payments. We consider that our audit has a reasonable chance of detecting a material fraud in this area.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Independent Auditor's Report to the Members of**  
**Cahoots NI Limited** *(continued)*  
**Year ended 31 March 2024**



- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Use of our report**

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink that reads 'Paul Leathem'.

Paul Leathem FCA (Senior Statutory Auditor)

For and on behalf of  
Muir & Addy  
Chartered accountants & statutory auditor  
427 Holywood Road  
Belfast  
BT4 2LT

17 October 2024

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2024**

	Note	Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
<b>Income and endowments</b>					
Grants and sponsorship	5	600	220,373	220,973	194,391
Charitable activities	6	329,767	–	329,767	332,945
Investment income	7	2,446	–	2,446	679
Other income	8	83,293	–	83,293	73,045
<b>Total income</b>		<u>416,106</u>	<u>220,373</u>	<u>636,479</u>	<u>601,060</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	378,132	206,712	584,844	552,942
<b>Total expenditure</b>		<u>378,132</u>	<u>206,712</u>	<u>584,844</u>	<u>552,942</u>
<b>Net income and net movement in funds</b>		<u>37,974</u>	<u>13,661</u>	<u>51,635</u>	<u>48,118</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		457,363	134	457,497	409,379
<b>Total funds carried forward</b>		<u>495,337</u>	<u>13,795</u>	<u>509,132</u>	<u>457,497</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 16 to 26 form part of these financial statements.

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	17	152	227
<b>Current assets</b>			
Debtors	18	73,659	79,134
Cash at bank and in hand		438,321	383,829
		<u>511,980</u>	<u>462,963</u>
<b>Creditors: amounts falling due within one year</b>	19	3,000	5,693
<b>Net current assets</b>		<u>508,980</u>	<u>457,270</u>
<b>Total assets less current liabilities</b>		<u>509,132</u>	<u>457,497</u>
<b>Net assets</b>		<u>509,132</u>	<u>457,497</u>
<b>Funds of the charity</b>			
Restricted funds		13,795	134
Unrestricted funds		495,337	457,363
<b>Total charity funds</b>	21	<u>509,132</u>	<u>457,497</u>

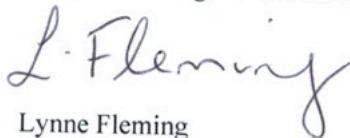
For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the board of trustees and authorised for issue on 17 October 2024, and are signed on behalf of the board by:



Lynne Fleming  
Trustee



Rory Cowan  
Trustee

The notes on pages 16 to 26 form part of these financial statements.

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Year ended 31 March 2024**

	2024	2023
	£	£
<b>Cash flows from operating activities</b>		
Net income	51,635	48,118
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	75	110
Other interest receivable and similar income	(2,446)	(679)
Interest payable and similar charges	333	420
Accrued expenses	-	1,000
<i>Changes in:</i>		
Trade and other debtors	5,475	(71,037)
Trade and other creditors	(2,693)	2,693
Cash generated from operations	<u>52,379</u>	<u>(19,375)</u>
Interest paid	(333)	(420)
Interest received	2,446	679
Net cash from/(used in) operating activities	<u>54,492</u>	<u>(19,116)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>54,492</b>	<b>(19,116)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>383,829</b>	<b>402,945</b>
<b>Cash and cash equivalents at end of year</b>	<b><u>438,321</u></b>	<b><u>383,829</u></b>

The notes on pages 16 to 26 form part of these financial statements.

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 March 2024**

**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is Unit 3 Offices, 1st Floor, Cityside Retail Park, 100-150 York Street, Belfast, BT15 1WA.

**2. Statement of compliance**

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

**3. Accounting policies**

**Taxation**

The company is registered as a charity and is therefore exempt from certain taxation.

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

**Going concern**

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

**Judgements and key sources of estimation uncertainty**

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

**Fund accounting**

The company is responsible for various types of funds which require separate disclosure as follows:

**Restricted funds**

Funds earmarked by the donor for a specific purpose.

**Unrestricted funds**

Funds which are expendable at the discretion of the directors in the furtherance of the objectives of the charity.

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2024**

**3. Accounting policies** *(continued)*

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Resources expended are recognised in the period in which costs or the expense is incurred. The costs of generating voluntary income include direct costs involved in fundraising. The cost of charitable activities includes all direct costs relating to charitable projects and also all overheads with the exception of governance costs which comprise audit and legal advice for trustees and costs associated with constitutional and statutory requirements.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Expenditure of a capital nature relating to specific productions is expensed in the period relating to that production.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.



**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2024**

**3. Accounting policies** *(continued)*

**Defined contribution plans** *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**4. Limited by guarantee**

The company is an incorporated company limited by guarantee. In the event of the company being wound up, liability is limited to £1 per member.

**5. Grants and sponsorship**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Grants</b>			
Grants receivable	–	220,373	220,373
<b>Sponsorship</b>			
Sponsorship	600	–	600
	<u>600</u>	<u>220,373</u>	<u>220,973</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Grants</b>			
Grants receivable	–	187,635	187,635
<b>Sponsorship</b>			
Sponsorship	6,756	–	6,756
	<u>6,756</u>	<u>187,635</u>	<u>194,391</u>

# Cahoots NI Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 5. Grants and sponsorship *(continued)*

The grant income for the year ended 31 March 2024 was received from -

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Arts Council of Northern Ireland	–	117,872	117,872
Garfield Weston Foundation	–	20,000	20,000
Culture Ireland	–	61,501	61,501
Esme Mitchell Trust	–	5,000	5,000
Dormant Accounts Fund NI	–	16,000	16,000
	<u>–</u>	<u>220,373</u>	<u>220,373</u>

The grant income for the year ended 31 March 2023 was received from -

	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Arts Council of Northern Ireland	–	122,846	122,846
Belfast City Council	–	31,250	31,250
Arts & Business NI	–	5,000	5,000
Enkalon Foundation	–	2,000	2,000
Culture Ireland	–	16,539	16,539
Esme Mitchell Trust	–	5,000	5,000
University of Ulster	–	5,000	5,000
	<u>–</u>	<u>187,635</u>	<u>187,635</u>

#### 6. Charitable activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Performance fees	329,767	329,767	331,296	331,296
Hire fees	–	–	150	150
Merchandise	–	–	1,499	1,499
	<u>329,767</u>	<u>329,767</u>	<u>332,945</u>	<u>332,945</u>

#### 7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	2,446	2,446	679	679

# Cahoots NI Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

**Year ended 31 March 2024**

**8. Other income**

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Creative Industries Tax Credits	83,275	<b>83,275</b>	73,040	73,040
Other income	18	<b>18</b>	5	5
	<u>83,293</u>	<u><b>83,293</b></u>	<u>73,045</u>	<u>73,045</u>

**9. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2024 £</b>
Administration expenses	151,190	44	<b>151,234</b>
Performances	223,386	206,668	<b>430,054</b>
Support costs	3,556	–	<b>3,556</b>
	<u>378,132</u>	<u>206,712</u>	<u><b>584,844</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Administration expenses	136,121	66	136,187
Performances	210,593	202,635	413,228
Support costs	3,527	–	3,527
	<u>350,241</u>	<u>202,701</u>	<u>552,942</u>

**10. Expenditure on charitable activities by activity type**

	Activities undertaken directly £	Support costs £	<b>Total funds 2024 £</b>	Total fund 2023 £
Administration expenses	151,234	–	<b>151,234</b>	136,187
Performances	430,054	–	<b>430,054</b>	413,228
Governance costs	–	3,556	<b>3,556</b>	3,527
	<u>581,288</u>	<u>3,556</u>	<u><b>584,844</b></u>	<u>552,942</u>

**11. Analysis of support costs**

	Audit £	Trustee meetings £	<b>Total 2024 £</b>	Total 2023 £
Finance costs	3,000	556	<b>3,556</b>	3,527

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2024**

**12. Net income**

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	75	110

**13. Auditors remuneration**

	2024	2023
	£	£
Fees payable for the audit of the financial statements	3,000	3,000

**14. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	119,711	110,562
Social security costs	2,665	2,938
Employer contributions to pension plans	5,044	4,602
	127,420	118,102

The average head count of employees during the year was 3 (2023: 3). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of administrative staff	3	3

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

**Key Management Personnel**

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £39,318 (2023:£36,860).

**15. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**16. Transfers between funds**

As detailed in note 21, during the year transfers totalling £252,836 were made from the general fund into several designated funds to support the artistic programme and ongoing charity development in the 2024/25 financial year. Three related to forthcoming productions - The Vanishing Elephant at the Opera House, The Naturals and The Sorcerer's Apprentice. Funds were also set aside for administration and the development of a theatre space that the charity will use as a performance space for future productions. By designating funds to support these projects the Trustees aim to ensure that they are appropriately funded, and that the resources of the charity can be managed effectively.

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2024**

**17. Tangible fixed assets**

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 April 2023 and 31 March 2024	58,509	<u>58,509</u>
<b>Depreciation</b>		
At 1 April 2023	58,282	58,282
Charge for the year	75	75
At 31 March 2024	<u>58,357</u>	<u>58,357</u>
<b>Carrying amount</b>		
At 31 March 2024	<u>152</u>	<u>152</u>
At 31 March 2023	<u>227</u>	<u>227</u>

**18. Debtors**

	2024 £	2023 £
Prepayments and accrued income	479	479
Other debtors	<u>73,180</u>	<u>78,655</u>
	<u>73,659</u>	<u>79,134</u>

**19. Creditors: amounts falling due within one year**

	2024 £	2023 £
Accruals and deferred income	3,000	3,000
Social security and other taxes	-	2,693
	<u>3,000</u>	<u>5,693</u>

**20. Pensions and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,044 (2023: £4,602).

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2024**

**21. Analysis of charitable funds**

**Unrestricted funds**

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General fund	215,285	416,106	(221,054)	(252,836)	157,501
Ghost House	-	-	-	-	-
Cinderella	-	-	-	-	-
Memory Tree	-	-	-	-	-
The Vanishing Elephant	113,473	-	(113,473)	94,836	94,836
Administration & office	-	-	-	20,437	20,437
Provision for redundancy	85,000	-	-	-	85,000
The Musicians	18,605	-	(18,605)	-	-
When We Were Wild	25,000	-	(25,000)	-	-
The Naturals	-	-	-	30,000	30,000
New Theatre Space	-	-	-	35,000	35,000
The Sorcerer's Apprentice	-	-	-	72,563	72,563
	<u>457,363</u>	<u>416,106</u>	<u>(378,132)</u>	<u>-</u>	<u>495,337</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General fund	116,179	413,425	(211,086)	(103,233)	215,285
Ghost House	65,000	-	(61,110)	(3,890)	-
Cinderella	35,000	-	(26,558)	(8,442)	-
Memory Tree	25,000	-	(19,885)	(5,115)	-
The Vanishing Elephant	43,000	-	(6,602)	77,075	113,473
Administration & office	25,000	-	(25,000)	-	-
Provision for redundancy	85,000	-	-	-	85,000
The Musicians	-	-	-	18,605	18,605
When We Were Wild	-	-	-	25,000	25,000
The Naturals	-	-	-	-	-
New Theatre Space	-	-	-	-	-
The Sorcerer's Apprentice	-	-	-	-	-
	<u>394,179</u>	<u>413,425</u>	<u>(350,241)</u>	<u>-</u>	<u>457,363</u>

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2024**

**21. Analysis of charitable funds** *(continued)*

**Restricted funds**

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Arts Council of Northern Ireland	134	117,872	(115,516)	-	<b>2,490</b>
Arts & Business NI	-	-	-	-	-
Belfast City Council	-	-	-	-	-
Culture Ireland	-	61,501	(61,501)	-	-
Enkalon Foundation	-	-	-	-	-
Garfield Weston Foundation	-	20,000	(20,000)	-	-
Esme Mitchell Trust	-	5,000	(5,000)	-	-
University of Ulster	-	-	-	-	-
Lottery Fund Dormant Accounts	-	16,000	(4,695)	-	<b>11,305</b>
	<u>134</u>	<u>220,373</u>	<u>(206,712)</u>	<u>-</u>	<u><b>13,795</b></u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Arts Council of Northern Ireland	200	122,846	(122,912)	-	134
Arts & Business NI	-	5,000	(5,000)	-	-
Belfast City Council	-	31,250	(31,250)	-	-
Culture Ireland	-	16,539	(16,539)	-	-
Enkalon Foundation	-	2,000	(2,000)	-	-
Garfield Weston Foundation	15,000	-	(15,000)	-	-
Esme Mitchell Trust	-	5,000	(5,000)	-	-
University of Ulster	-	5,000	(5,000)	-	-
Lottery Fund Dormant Accounts	-	-	-	-	-
	<u>15,200</u>	<u>187,635</u>	<u>(202,701)</u>	<u>-</u>	<u>134</u>

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2024**

**22. Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	62	90	152
Current assets	498,275	13,705	511,980
Creditors less than 1 year	(3,000)	–	(3,000)
<b>Net assets</b>	<u>495,337</u>	<u>13,795</u>	<u>509,132</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	93	134	227
Current assets	462,963	–	462,963
Creditors less than 1 year	(5,693)	–	(5,693)
<b>Net assets</b>	<u>457,363</u>	<u>134</u>	<u>457,497</u>

**23. Analysis of changes in net debt**

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>383,829</u>	<u>54,492</u>	<u>438,321</u>

**24. Ethical standards**

In common with many other businesses of our size and nature our auditors assist the charity to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Management Information**  
**Year ended 31 March 2024**

**The following pages do not form part of the financial statements.**

**Cahoots NI Limited**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Year ended 31 March 2024**

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Grants and sponsorship</b>		
Grants receivable	220,373	187,635
Sponsorship	600	6,756
	<u>220,973</u>	<u>194,391</u>
 <b>Charitable activities</b>		
Performance fees	329,767	331,296
Hire fees	-	150
Merchandise	-	1,499
	<u>329,767</u>	<u>332,945</u>
 <b>Investment income</b>		
Bank interest receivable	2,446	679
 <b>Other income</b>		
Creative Industries Tax Credits	83,275	73,040
Other income	18	5
	<u>83,293</u>	<u>73,045</u>
 <b>Total income</b>	<u>636,479</u>	<u>601,060</u>

# Cahoots NI Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2024

	2024	2023
	£	£
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Artists costs	229,640	268,254
Wages and salaries	119,711	110,562
Employer's NIC	2,665	2,938
Pension costs	5,044	4,602
Rent & rates	5,750	5,750
Rates and water	75	1,030
Hospitality	200	1,033
Repairs and maintenance	2,643	1,065
Insurance	6,278	5,028
General expenses	2,410	1,579
Transport, travel & accommodation	131,951	64,850
Legal and professional fees	4,056	4,027
Telephone	1,264	1,423
Printing, postage & stationery	424	845
Depreciation	75	110
Bank charges	333	420
Staff training	108	76
Rehearsal room expenses	353	794
Equipment & materials	68,160	77,881
Marketing	3,854	2,735
	<u>584,844</u>	<u>552,942</u>
<b>Total expenditure</b>	<u>584,844</u>	<u>552,942</u>
<b>Net income</b>	<u>51,635</u>	<u>48,118</u>

# Cahoots NI Limited

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024	2023
	£	£
<b>Expenditure on charitable activities</b>		
<b>Administration expenses</b>		
<i>Activities undertaken directly</i>		
Wages & salaries	119,711	110,562
Employer's NIC	2,665	2,938
Pension costs	5,044	4,602
Rent & rates	5,750	5,750
Heat & light	75	1,030
Hospitality	200	809
Repairs & maintenance	2,643	1,065
Insurance	6,278	5,028
General expenses	2,410	1,579
Transport, travel & accommodation	1,359	1,231
Legal and professional fees	500	500
Telephone	1,264	1,423
Printing, postage & stationery	424	845
Depreciation	75	110
Bank charges	333	420
Staff training	108	76
Marketing	2,545	279
	<u>151,234</u>	<u>136,187</u>
<b>Performances</b>		
<i>Activities undertaken directly</i>		
Artists costs	229,640	268,254
Hospitality	-	224
Transport, travel & accommodation	130,592	63,619
Rehearsal room expenses	353	794
Equipment and materials	68,160	77,881
Marketing	1,309	2,456
	<u>430,054</u>	<u>413,228</u>
<b>Governance costs</b>		
Audit fees	3,000	3,000
Costs of trustees' meetings	556	527
	<u>3,556</u>	<u>3,527</u>
<b>Expenditure on charitable activities</b>	<u><u>584,844</u></u>	<u><u>552,942</u></u>