

**Three's Theatre Company Ltd
Company Limited By Guarantee**

**Statement of Financial Activities
Including Income and Expenditure account**

For the year ended 31 July 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Funds Total 2025 £	Funds Total 2024 £
Income from:					
Charitable activities	3	-	54,002	54,002	50,329
Total income		<u>-</u>	<u>54,002</u>	<u>54,002</u>	<u>50,329</u>
Expenditure on:					
Charitable activities	4	2,110	36,786	38,896	48,348
Total expenditure		<u>2,110</u>	<u>36,786</u>	<u>38,896</u>	<u>48,348</u>
Net income/(expenditure)		(2,110)	17,216	15,106	1,981
Transfer between funds		7,790	(7,790)	-	-
Net movement in funds		<u>5,680</u>	<u>9,426</u>	<u>15,106</u>	<u>1,981</u>
Reconciliation of funds:					
Fund balances at 1 August 2024		22	10,000	10,022	8,041
Fund balances at 31 July 2025		<u>5,702</u>	<u>19,426</u>	<u>25,128</u>	<u>10,022</u>

**Three's Theatre Company Ltd
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Balance sheet

As at 31 July 2025

	Notes	2025 £	2024 £
Current assets			
Cash at bank and in hand		<u>26,028</u>	<u>10,502</u>
		26,028	10,502
Creditors: amounts falling due within one year	10	(900)	(480)
Net current assets		<u>25,128</u>	<u>10,022</u>
Net assets		<u>25,128</u>	<u>10,022</u>
The funds of the charity			
Restricted funds	11	19,426	10,000
Unrestricted funds	12	<u>5,702</u>	<u>22</u>
Total funds		<u>25,128</u>	<u>10,022</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year question in accordance with section 476.

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

The financial statements were approved by the trustees on 2 April 2026

C T Dalton
Trustee

**Three's Theatre Company Ltd
Company Limited By Guarantee**

Notes to the financial statements

For the Year ended 31 July 2025

1 Accounting policies

Charity information

Three's Theatre Company Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is 25 Eglantine Crescent, Lisburn, BT27 5RH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements (continued)

For the Year ended 31 July 2025

1 Accounting policies (continued)

1.5 Expenditure (continued)

Expenditure on charitable activities includes the costs of services undertaken to further the purposes of the charity and their associated support costs. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Tax

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from charitable activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
Artistic grants	-	37,449	37,449	-	45,727	45,727
Other income	-	16,553	16,553	5,024	(422)	4,602
	-	54,002	54,002	5,024	45,305	50,329

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Notes to the financial statements (continued)

For the Year ended 31 July 2025

4 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Artistic fees	26,848	36,933
Materials	8,166	2,840
Advertising	768	830
	<u>35,782</u>	<u>40,603</u>
Share of support and governance costs (see note 5)		
Support	1,794	7,265
Governance	1,320	480
	<u>38,896</u>	<u>48,348</u>
Analysis by fund		
Unrestricted funds	2,110	1,220
Restricted funds	36,786	47,128
	<u>38,896</u>	<u>48,348</u>

5 Support costs allocated to activities

	2025 £	2024 £
Office admin costs	512	3,333
Rates	-	114
Insurance	545	546
Travel and subsistence	-	726
Storage costs	629	2,438
Bank charges	108	108
Governance costs	1,320	480
	<u>3,114</u>	<u>7,745</u>
Analysed between:		
Charitable activities	<u>3,114</u>	<u>7,745</u>

6 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,320</u>	<u>480</u>

**Three's Theatre Company Ltd
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Notes to the financial statements (continued)

For the Year ended 31 July 2025

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average number of employees including the directors during the year was:

	2025 £	2024 £
Trustees	<u>5</u>	<u>5</u>
	<u><u>5</u></u>	<u><u>5</u></u>

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>900</u>	<u>480</u>
	<u><u>900</u></u>	<u><u>480</u></u>

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfer £	At 31 July 2025 £
Restricted funds	10,000	54,002	(36,786)	(7,790)	19,426
	<u>10,000</u>	<u>54,002</u>	<u>(36,786)</u>	<u>(7,790)</u>	<u>19,426</u>

	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfer £	At 31 July 2024 £
Restricted funds	5,398	45,305	(47,128)	6,425	10,000
	<u>5,398</u>	<u>45,305</u>	<u>(47,128)</u>	<u>6,425</u>	<u>10,000</u>

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Notes to the financial statements (continued)

For the Year ended 31 July 2025

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as how they may be used.

	At 1 August 2024 £	Incoming resources £	Resources expended £	Transfer £	At 31 July 2025 £
Unrestricted funds	22	-	(2,110)	7,790	5,702
	<u>22</u>	<u>-</u>	<u>(2,110)</u>	<u>7,790</u>	<u>5,702</u>
	At 1 August 2023 £	Incoming resources £	Resources expended £	Transfer £	At 31 July 2024 £
Unrestricted funds	2,643	5,024	(1,220)	(6,425)	22
	<u>2,643</u>	<u>5,024</u>	<u>(1,220)</u>	<u>(6,425)</u>	<u>22</u>

13 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 July 2025:			
Current assets/(liabilities)	5,702	19,426	25,128
	<u>5,702</u>	<u>19,426</u>	<u>25,128</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 July 2024:			
Current assets/(liabilities)	22	10,000	10,022
	<u>22</u>	<u>10,000</u>	<u>10,022</u>

**Three's Theatre Company Ltd
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Notes to the financial statements (continued)

For the Year ended 31 July 2025

14 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

15 Transfers

Funds are transferred from unrestricted funds to restricted funds to cover shortfalls in restricted funding.

Once the conditions for restricted projects have been met the restriction ceases and any surpluses made are transferred from restricted funds to unrestricted funds.

16 Contingent liability

The charity has a contingent liability to repay grants received if the charity fails to comply with certain conditions stipulated in the letter of offer and terms and conditions of contract under which the grants were paid. The trustees do not expect any claims to be made in this respect.