

2025

ANNUAL REVIEW AND FINANCIAL STATEMENTS



TURTLE
KEYARTS

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1. OBJECTIVES

Turtle Key Arts produce and devise original and groundbreaking art to entertain and inspire; we believe that access to the arts helps improve the quality of life.

The main objective of the Trust as stated in the Trust Deed is the advancement of public education in the dramatic and visual arts with the object of improving the conditions of life for those persons who have need of such provision by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances.

The policies that have been adopted to further the objectives of the charity are:

- the provision of artistic activities for and the advancement of the work of young performers and artists with a particular focus on young disabled practitioners; and

- the encouragement of new developments in the performing arts, in particular of dance, physical and visual theatre and collaborative work and the commitment to the professional production of this work.

“This year we were delighted to welcome two new members to the Turtle Key Arts team, our General Manager and the first of our Producer Mentees on an eighteen-month programme. This role has been made possible by our Trustees fund raising efforts. We are very grateful to everyone who donated and supported this scheme, both individuals and trusts and foundations. These additional staff members have really added value and support to the Turtle Key Arts team.

We entered this financial year with a strong programme, touring across the UK and many projects happening up and down the country.

The team at Turtle Key Arts worked very hard and diligently as always to make these productions and projects possible with their usual brand of care, dedication, joy and professionalism – bringing organisations, audiences, participants and communities together. We continued to strategically plan the next 3 years and as always, were well supported by our board and continue to be grateful for their enthusiasm and belief in our work.

We are particularly proud of the large sell out tour of Ockham's Razor's Tess, our collaboration with Polka, Leeds Playhouse and Bradford2025 of Asif Kahn's play Sisters360 and of our new partnership with the V&A.

We were very saddened by the passing, in December 2024, of Wolfgang Stange, founder of Amici Dance Theatre Company, and one of our long-term collaborating creative partners and beloved friend who we had worked with and travelled the world with for the last 23 years. He was an inspirational person and a pioneer of inclusive practice, and his loss was felt very heavily by the whole team. We supported the company through this difficult phase and are now looking at a future without him, one that will ensure his legacy is preserved and the work can continue.

We are increasingly aware of the challenges facing our sector with funding, the cost-of-living crisis and rising costs. We are also aware of the plight of freelance artists and continue to advocate for fair pay and working conditions. These principles underpin the very foundations of Turtle Key Arts. We continue to lobby and listen - supporting our collaborating artists, partners and participants. As CEO I am determined for us to get our work into communities; to meet the challenges our industry faces as arts and culture are increasingly under pressure. I will continue to ensure that Turtle Key Arts makes a difference and has an impact.

In the words of Wolfgang *“Without hope we would be very lost indeed. Even with the tragic conflicts and wars going on, we must have hope, hope for a better future, and realise that acceptance of differences is our only salvation.”*

ALISON KING – CHIEF EXECUTIVE TURTLE KEY ARTS

2. REVIEW OF DEVELOPMENTS, ACTIVITIES & ACHIEVEMENTS OF THE TRUST

“As I sit down to write this report I am amazed by how much Turtle Key Arts has achieved in the past year: the theatre companies under the Turtle Key Arts umbrella have developed new shows and taken old ones back on the road: award winning writer Asif Khan premiered his children's show Sisters 360 at the Polka Theatre, Sadiq Ali Company began work on their contemporary circus show Tell Me and Ockham's Razor's Tess returned to tour nationally. Turtle Key Arts has also produced a broad range of community participation projects, including Turtle Opera, a music and drama project for autistic young people in collaboration with the Victoria and Albert Museum.

Turtle Key Arts' staffing review and restructure has been of great benefit during these busy twelve months. In October, the company welcomed their new general manager. A point person in the office five days a week has proved a game changer. The Turtle Key Arts office is always a friendly and welcoming environment, but I am now particularly struck by the positivity, enthusiasm and efficiency of the team.

Turtle Key Arts also welcomed a new staff member this year – our first producer mentee. Nearly one hundred candidates applied for the job which proves how much demand there is for 'starter' positions in the arts.

The role is proving to be a great success. Our producer mentee, alongside CEO Alison King, will produce Our Time this Autumn, an ambitious new production by Amici, the pioneering dance company which integrates disabled and non-disabled artists and performers. Our Time will premiere at the Lyric Hammersmith and celebrate Amici's 45th anniversary. The devised show celebrates the life of Wolfgang Stange, the inspired and inspiring choreographer who set up Amici in 1980 and who died in December. He will be hugely missed.

Like all arts companies at present, Turtle Key Arts faces challenges. With the Arts Council England review on hold, these are uncertain times for our collaborators, partners and participants. I am impressed by how Turtle Key Arts has countered this uncertainty with tenacity and optimism: they are building new relationships with funding bodies and private foundations; they are developing a growing network of generous private donors, who can see with their own eyes the powerful and important work that Turtle Key Arts carries out. However, there is always more to do, and our strategic aim for the next 18 months is to add a full-time development officer to the team so we can access an even broader range of audiences and participants.

Having had the pleasure of chairing the Turtle Key Arts board for two years now, I'd like to leave you with a couple of quotations from Wolfgang Stange, which I think sum up Turtle Key Arts and what they represent: *“Well, don't give up! Just because someone doesn't respond to you... give them time”* and... *“The most important is the education of the heart; analyse with your brain, communicate with your heart”*.

KATE BROOKE – CHAIR OF THE BOARD

2.

In 2024...

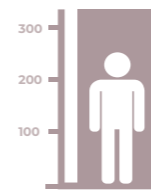
we had a **CORE TEAM** of 6 full-time equivalent posts and 3 part-time



our work reached a **LIVE AUDIENCE** over **13,000** + 736,022 on-line



employed **250** **FREELANCE ARTISTS**



involved over **1,200** **PARTICIPANTS**



PRODUCED 3 SHOWS with 56 performances



and we ran **11** **OUTREACH PROJECTS** with 229 workshops



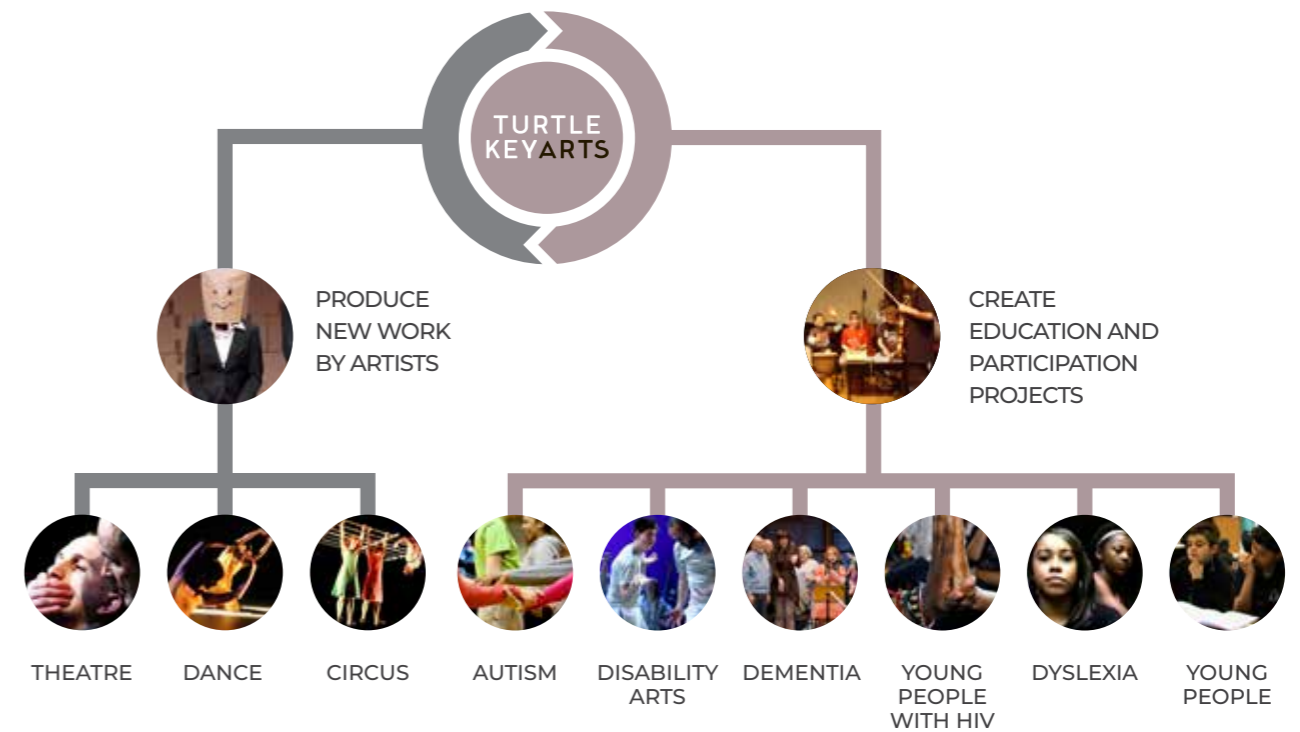
Our mission statement remains consistent with the work we have carried out this year;
TURTLE KEY ARTS UNLOCK CREATIVE POTENTIAL

Turtle Key Arts work with collaborating artists and companies to produce original new work; nurturing talent, developing skills and empowering companies and individuals to achieve their artistic goals. We encourage everyone we work with to share our founding ethos of making the arts accessible to all by embedding outreach and participation at the heart of everything we do.

Turtle Key Arts forge strong relationships and partnerships with arts and community organisations in the UK and internationally to bring high quality art to diverse audiences.

Turtle Key Arts remains a charitable trust, helping to fund many of the education and disability arts projects and continuing our policy of full disability access to all aspects of our work.

OUR WORK



ARTISTS AND PROJECTS ARE INTER-RELATED AND EACH INFORMS THE OTHER AND OFFERS OPTIONS FOR COLLABORATION.

2.

OUR INCOME STREAM

TOTAL: £737,953



COLLABORATOR INCOME 12%

Income earned by collaborating companies from performance fees, box-office takings and workshop fees



PUBLIC FUNDING 7%

Funding raised from Public Funds eg: Arts Council England and local authorities



CHARITABLE DONATIONS 61%

Funding raised from charitable foundations, trusts and individual giving



FEE INCOME 15%

Income earned by TKA from production services, project management, training and teaching



OTHER INCOME 5%

Bank interest and cashback, theatre tax relief, project expenses and gift aid

OUR EXPENDITURE

TOTAL: £700,253

86%

14%

PROJECT AND PARTICIPATION

£599,898

CORE

£100,355



3. STRUCTURE, GOVERNANCE AND MANAGEMENT

3

GOVERNING DOCUMENT

The Charity is a Charitable Trust governed by a trust deed dated 29th May 1991 and amended on the 25th June 2015. The Trust is a registered charity, No. 1003113.

Visit turtlekeyarts.org.uk/tka-board for more information about the trustees.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

New trustees are appointed on the recommendation of existing Trustees. The trustees who served for the financial period ending 31st March 2024 are:





Kate Lovegrove Chair
Subathra Subramaniam Vice Chair
Laura Barlow Treasurer
Magdalen Wolloshin Trustee
Charlotte Cunningham MBE Trustee
Pegram Harrison Trustee
James Charrington Trustee
Emma Bleasdale Trustee
Graham McGrath Trustee
Sarah Long Trustee
Tor Burrows Trustee (joined April 2024)

Each trustees' role on the board is reviewed regularly and rotation is considered every 4 years.

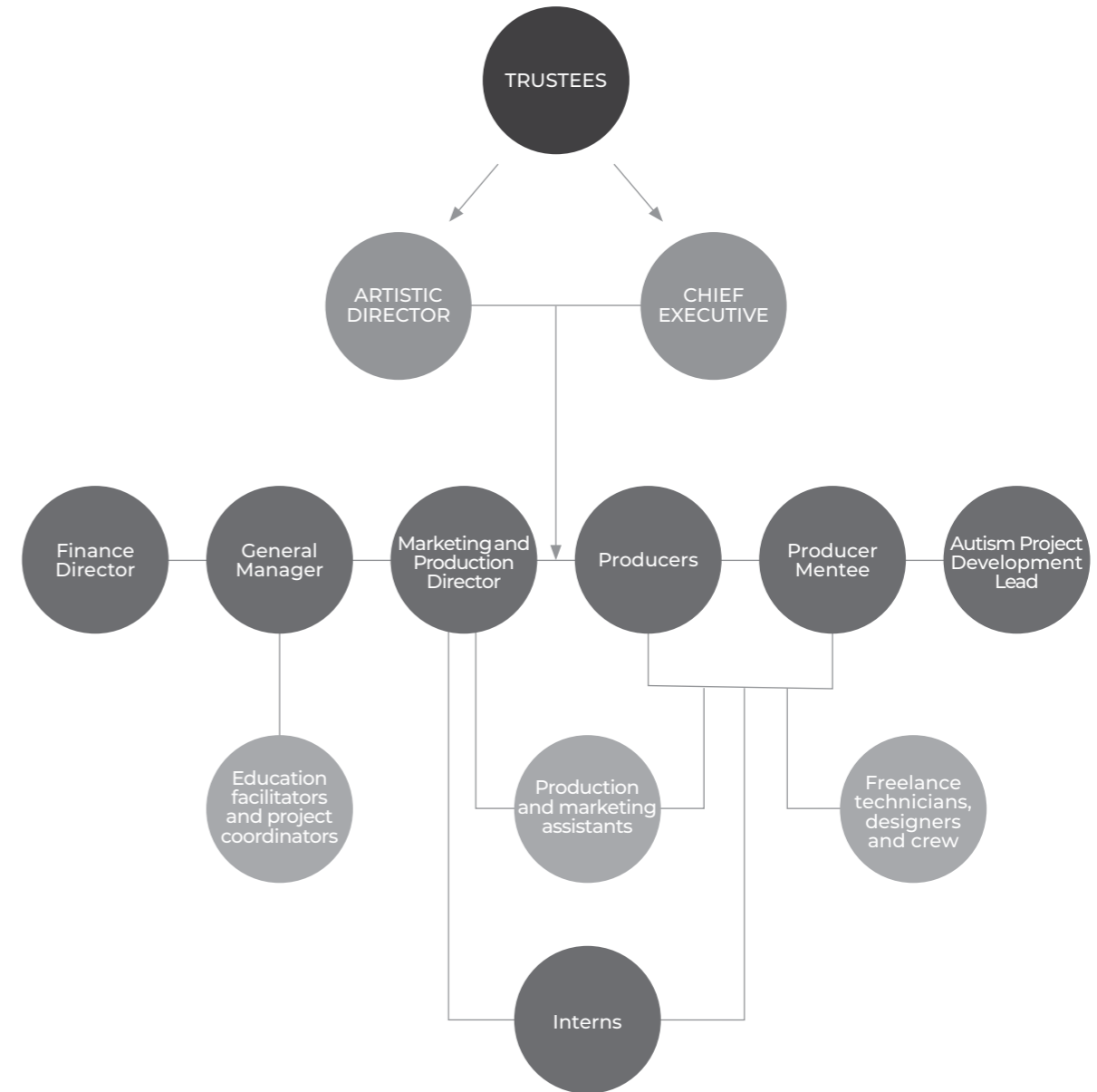
RISK MANAGEMENT

The trustees conduct comprehensive reviews of the Charity's activities, setting out major opportunities available to the Charity and the risks to which it is exposed. The trustees monitor our progress against the strategic objectives.

AMBASSADORS

	Sarah Long Ambassador for disability arts
	Amir Hosseinpour Ambassador for performing arts
	Emma Hall Ambassador for theatre arts
	Anouskha Lucas Ambassador for music and performing arts

OUR STRUCTURE



4. STRATEGIC DEVELOPMENT

GOVERNANCE

Our board has continued to support the organisation in a year in which the arts have lacked stability and have been waiting for clarity from government and funding organisations. Kate Brooke continued as chair of the board and Subhatra Subramaniam stepped up to be vice chair. Tomas Nowacki stepped away from the board, and we were joined by Tor Burrows.

The trustees met four times during the year; at the meetings they considered the ongoing governance and policies of the charity as well as the ability of the board to cover all necessary areas of importance for the work of Turtle Key Arts. The treasurer and trustees continued to assess the financial status of the trust and to ensure that it was secure and prudent in its operations and looking ahead to potential challenges in the future. The trustees reviewed all existing and new policies with particular attention to any new legislation. All trustees complete regular safeguarding training. Beyond the meetings, the trustees were regularly involved in specific strategy decisions, training, financial oversight and acting as Turtle Key Art's representatives within their own online platforms and other forums.

FUNDRAISING

We have managed to raise sufficient funds from trusts and foundations in a challenging context to support specific areas of our work. The feedback from funders intimates they are keen on our continued engagement - we keep getting out there and running projects - and we feel that this is allowing us to still engage with the trustees who are assessing our applications.

We have continued to work on our feedback and reporting for the two Arts Council England National Portfolio Organisations (NPO's) in our portfolio - Ockham's Razor and Open Sky.

We have begun to advance work with our new software package - Donorfy - to engage with individual funders and to allow us to track funding from other sources. Our development committee has really engaged both trustees and some external consultants and has had great success in fundraising for our mentorship programme.

MARKETING AND PR

We created innovative marketing campaigns for several touring shows and have been developing effective methods to work more closely with touring venues especially utilising their extensive social media platforms by planning audience strategies together, creating bespoke content, Instagram take-overs and contributing to advertising and boosting budgets.

We have increased our online social media presence, especially on Instagram where we can reach a younger audience and have continued to tailor our social media output specifically to particular platforms and audiences.

DATA AND EVALUATION

We continue to be a member of the Information Commissioners Office and are stringent about the data we gather.

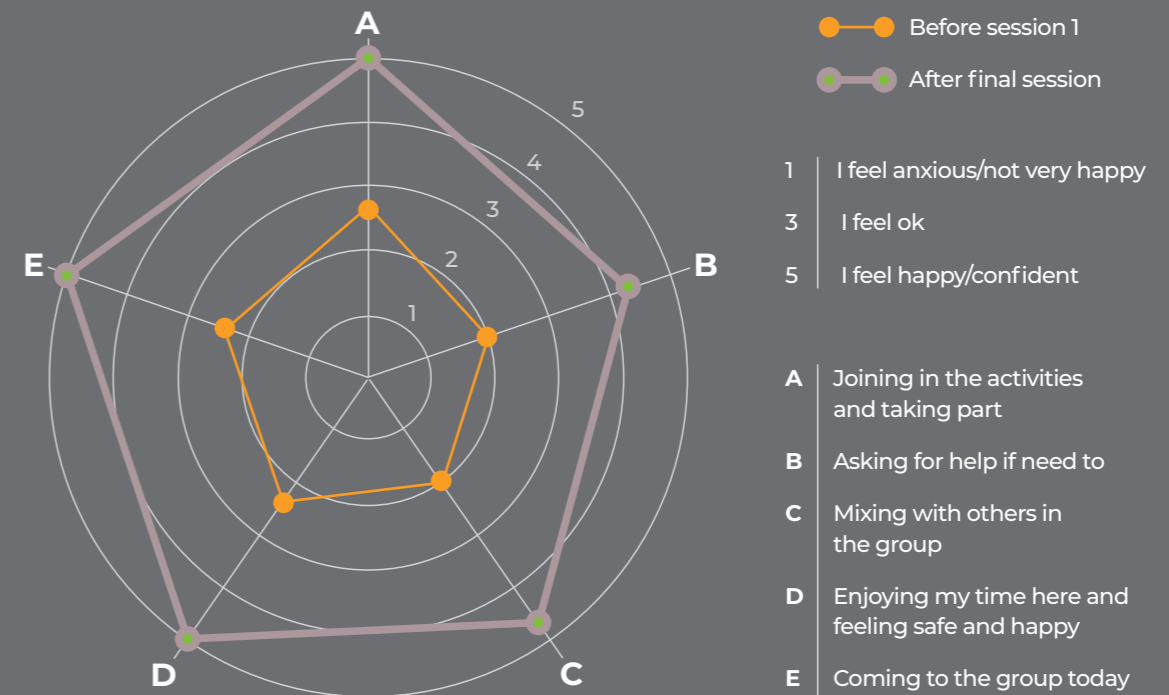
We use project specific mobile phones to ensure there are no data issues for any freelance team members, and we include the issues around data and our participants as part of our training sessions. We have investigated new ways of

collecting audience data through QR codes on online programmes. This also allows us to be a greener, less paper intensive company.

Evaluation continues to be an important part of all our work, and we strive to find new ways to both collect and present data in order to show our impact and provide the most useful information for our collaborators and supporters.

QUANTATIVE EVALUATION FROM TURTLE OPERA

(music and drama for young people on the autism spectrum).



To monitor whether there is a change in how the young people feel at the beginning and end of a project, we ask each participant to fill in an 'outcome star Turtle' before they start our projects and at the end of the experience.

This gives us a clear picture of the impact the project has had on the young people. This diagram is a graph that combines the results from all of the participants in one specific project in the last year.

4 OUR COLLABORATORS AND PARTICIPATION PROJECTS

We produced five collaborating performance companies this year and acted as consultants to a number of other projects. We have a tailored contracted relationship with each company to ensure we support them in the most constructive ways possible - building individual company resilience and expertise. Turtle Key Arts ensure these companies have access to opportunities which we help them attain, once they reach a level at which we feel they no longer need this help then we consider negotiating a transition for them to become an independently run company. This allows us to constantly discover new artists to support whilst maintaining relationships with previous collaborators.

Our outreach work, both through our companies and through stand-alone projects for specific groups, has once again shown how vital the arts are to a wide community. It has also strengthened our determination to keep reaching as many people as we can, given our resources and the increasing barriers many participants face.

We have worked with many new young artists and facilitators, giving them chances to build experience and to discover how they might continue their careers. From performers, musicians and workshop leaders as well as the young production assistants, we have continued to build ever widening circles of influence, ensuring that these young people will go on to create work which puts access and inclusion first. Each year we feel more acutely how vital these opportunities are for a new generation, and we equally benefit from their fresh ideas, energy and enthusiasm.



“My internship at Turtle Key Arts was my first foot in the door of the professional arts world. It was exactly the starting point I needed. I was immensely grateful for it at the time, but even more so now when I reflect on how lucky I was to first land in an environment guided by a firmly-held ethos and driven by heart and a collaborative spirit - with an eye for exceptional artistic practice.”

STUDENT PLACEMENT

INVOLVEMENT IN THE WIDER ARTS NETWORK, INTERNSHIPS AND PLACEMENTS

Our Chief Executive, Alison King, continued as chair of the National Centre for Circus Arts (NCCA) and the advisory board of the London International Mime Festival. Our Artistic Director, Charlotte Cunningham, is a trustee of the Abderrahim Crickmay Charitable Settlement which allows her an understanding of what it feels like on the other side of the funding relationship.

The Turtle Key Arts team delivered a Business Planning and Producing module for NCCA, a series of lectures on production for the BA students and a lecture on Education and Community for MA students at Mountview Academy of Theatre Arts and a Company Stage Management module at St Mary's University, Twickenham.

Alison King again took part in the Equity and ITC discussions on fair pay within the arts industry.

Our partnerships, particularly those with venues like our home at the Lyric Hammersmith Theatre and our partners – Kiln Theatre, Everyman Liverpool, St Hilda's College Oxford and St Edwards Oxford as well as our long-term partnerships with English Touring Opera, Royal College of Music and CHIVA – continued to play a big part in allowing us to reach new audiences.

We continued with our paid internship programme and worked with another young producer from Mountview Academy of Theatre Arts and two other graduates who joined us in the office and on our projects. We also supported four work experience placements between the ages of 16 and 18.

SUMMARY

Turtle Key Arts and our collaborating companies have continued to produce high quality and varied work in a year that included many challenges for our team and partners. We have been joined by new team members who have energised our processes and brought new ideas and excitement about our future into our planning and strategies. With their help, we continue to look forward and to try to anticipate the changes for charities, arts organisations and future artists who we would like to support. As ever we are indebted to our many funders for making all our work, our livelihoods and our planning possible.





5. PARTICIPATION

“Turtle Key Arts have a long-standing reputation in their role as creative producers advancing participation in the arts by disabled, disadvantaged and socially excluded people”

DISABILITY ARTS

[YOUNG PEOPLE]
THEATRE BOX >

Theatre Box enlightens young people (KS3) about the variety of careers in the arts and encourages participants to take creative subjects at GCSE.

The young people work with professional designers and a drama practitioner to create a theatre model box and learn about the many roles needed to take a theatre production from page to stage. At the end of the project, the young people share their work and see all their ideas come together with a final sharing.

“It gave me the opportunity to learn about stage design, lighting, sound, acting, directing and producing and I really enjoyed the experience.”

PARTICIPANT



[AUTISM]
< TURTLE OPERA

Turtle Opera is a music and drama project for autistic 11-15-year-olds, either meeting once a week for nine weeks, or as a one week intensive during school holidays, and culminating in a live performance for friends and family.

In partnership with Oxford University and St Edwards School, the young people devised and created their own opera The Wingéd and we ran a half-term intensive with the Victoria and Albert Museum.

“Turtle Opera has given my son opportunities for expressing himself, socialising, friendship and maturing he could not have found anywhere else.”

PARENT OF PARTICIPANT





“Key Club not only allows members to create great art and learn new skills, it also helps them to develop friendships and inspires confidence.”

THE LADY

**[AUTISM]
KEY CLUB >**

Key Club is a monthly arts and social club for 18–30-year-olds on the autism spectrum. The club meets once a month on a Saturday, each meeting consists of a two-hour creative arts workshop presented by professional artists, followed by a social break.

There are two clubs held at the Lyric Hammersmith Theatre and one at Kiln Theatre in Kilburn. This year Key Club Lyric worked on the theme of puppetry and Key Club Kiln focused on creative writing and spoken word.

“I love coming to Key Club because we get to do something new, creative and fun each month!”
KEY CLUB PARTICIPANT



**[DISABILITY ARTS]
< JOY**

JOY is a celebration of West London disabled artists and young people. Weekly creative workshops were run in seven local SEN schools culminating in a sharing that brought all the schools together at The Lyric Hammersmith Theatre for a visual art exhibition and performances in the Lyric Studio Theatre.

“Being part of JOY was a truly unique experience.”
PARTICIPANT

“Great experience, good teamwork and lots of fun.”
SEN TEACHER





“Turtle Song was a musical performance of pure wonder and fun. I was so touched by the effort and love that the organisers of this event and the music students put into this performance.”

DAUGHTER OF A PARTICIPANT

[YOUNG PEOPLE]
CHIVA >

Turtle Key Arts and CHIVA (Children’s HIV Association) hosted a residential week at Sheffield University for young people living with HIV. The group worked with film, music, drama and design leaders to create stories, songs and animated scenes inspired by their journeys.

“Everyone was very respectful and understanding, it felt like a safe space to talk freely. My magical moment is when we all shared a laugh together and felt like one big family”

WORKSHOP PARTICIPANT



[DEMENTIA]
< TURTLE SONG

In collaboration with English Touring Opera and the Royal College of Music, Turtle Song is a singing and songwriting project for people living with dementia, their companions, carers and music students. The participants create a song cycle over the course of several weeks which culminates in a live performance for friends and family.

This year we ran Turtle Song in Liverpool, London, Oxford and Bishop Auckland.

“Thank you for bringing joy to my Mum, for accepting her just as she is and for making her truly happy.”

DAUGHTER OF PARTICIPANT



“Turtle Key Arts promote many initiatives and implement a series of measures to engage with the most vulnerable and disadvantaged parts of society.”

EVERYTHING THEATRE

YOUNG AMICI >

A dance company for young disabled and non-disabled dancers who meet weekly during term-time at the Lyric Hammersmith Theatre.

Young Amici continued their weekly workshops, took part in Dance Together – dance workshops in local SEN schools – and ran a free week-long Summer School with professional dancers for over forty participants.

“It was a very special opportunity for our pupils to explore new activities within new spaces and feel included in their local community.”

SEN SCHOOL TEACHER



6. COLLABORATING COMPANIES/PRODUCTION

We continued to produce our portfolio of groundbreaking performing arts companies.



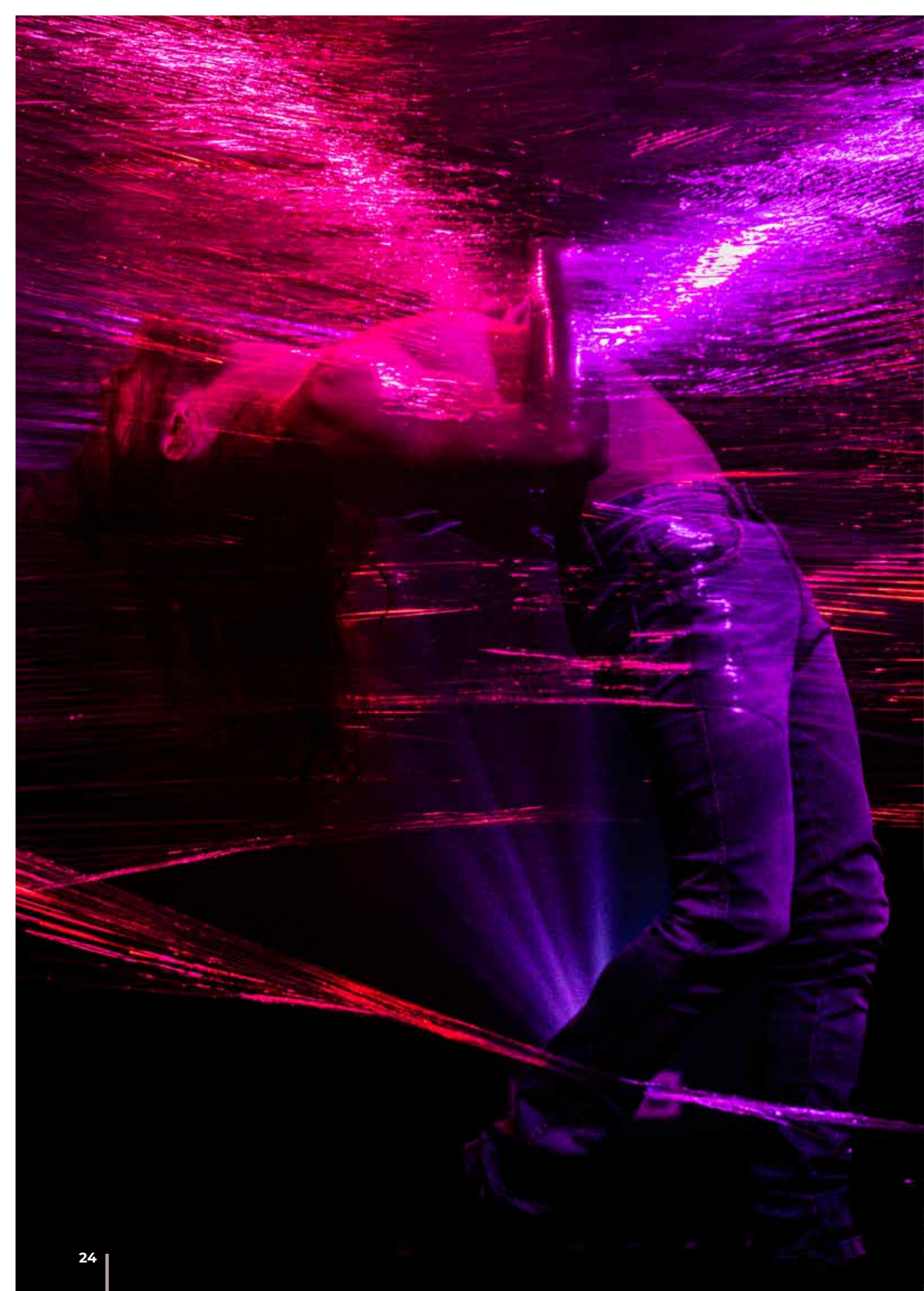
< AIK PRODUCTIONS

An award-winning theatre-making company producing new, high-quality theatre specialising in stories and voices from minority backgrounds.

In a partnership between Turtle Key Arts, The Polka, Leeds Playhouse and Bradford 2025 they created and toured a new show Sisters360, about two young hijab-wearing skateboarders. It will go on an extensive UK tour in 2026.

“Sisters 360 is a new piece of writing from Asif Khan, an upbeat, energetic production and a great example of giving visibility to an under-represented, marginalised group.”

EVERYTHING THEATRE



“What some might see as disabilities, Stange sees as traits to be harnessed and used, few artists make a real difference. Stange has.”

THE OBSERVER

AMICI DANCE THEATRE COMPANY >

Amici Dance Theatre Company, a fully inclusive company continued with their weekly classes and took their work into local SEN schools as part of Dance Together.

They also began the creation of their 45th anniversary show *Our Time*, the life story of their founder Wolfgang Stange, who sadly passed away in December 2024, the company opted to honour his legacy by continuing the work that he had started with them towards a main stage production at Lyric Hammersmith Theatre.

“Amici are totally and utterly inspiring”

THE GUARDIAN



< SADIQ ALI COMPANY

The company went through an extensive organisational development, and their award-winning debut show *The Chosen Haram* continued to tour internationally.

Initial R&D took place for the follow-up show *Tell Me*, about the stigma of HIV, which will be adapted for both outdoor and indoor spaces.

“Elevates a boy meets-boy love story into something dream-like”

THE GUARDIAN

“Beautiful story, beautifully told”

THE STAGE





“Ockham’s Razor use their superhuman physical skills to illustrate drama and emotion in storytelling.”

THE TIMES

OCKHAM’S RAZOR >

The UK’s leading circus company continued to tour their new show Tess, a circus adaptation of Thomas Hardy’s Tess of the D’Urbervilles.

They also continued to R&D Joyride, a collaboration with Oily Cart and began R&D of a new show Collaborator, a duet featuring Artistic Directors Charlotte and Alex.

The artistic directors continued lecturing, teaching and supporting companies and artists with mentoring and directing support.

“full of joy, wonder and delight, a highly original interpretation.”

THE GUARDIAN

“ingenious, an inspired adaptation”

THE STAGE



< OPEN SKY THEATRE

Open Sky Theatre screened Micro Plays 2, a series of short films by diverse writers, at The Barbican, several of which featured in international film festivals including the BFI Flare Festival. They were commissioned to make, The Last Show, a documentary about the impact and legacy of the London International Mime Festival and began R&D in Norway of a new show idea called The Celebrant.

“Open Sky’s award-winning homage to the legendary London International Mime Festival isn’t just a love letter to visual theatre – it’s a rallying cry for innovation and artistry. A must-watch for anyone passionate about theatre, film or storytelling.”

MADE IN SHOREDITCH





7. ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2025

REGISTERED CHARITY NAME:

Turtle Key Arts Centre Trust

CHARITY NUMBER:

1003113

ADMINISTRATIVE ADDRESS:

Turtle Key Arts
Lyric Hammersmith
Lyric Square
King Street
London
W6 0QL

TRUSTEES:

Kate Brooke (Chair)
Subartha Subramaniam (Vice chair)
Laura Barlow (Treasurer)
Charlotte Cunningham MBE
Pegram Harrison
Magdalen Wolloshin
James Charrington
Emma Bleasdale
Graham McGrath
Sarah Long
Tor Burrows (appointed 24th June 2024)

AMBASSADORS:

Sarah Long (Disability Arts)
Amir Hosseinpour (Performing Arts)
Emma Hall (Theatre Arts)
Anouskha Lucas (Music and Performing Arts)

BANKERS:

Lloyds TSB
Fenchurch Street Branch
72 Fenchurch Street
London EC3P 3EH

INDEPENDENT EXAMINER:

Bright Grahame Murray
Emperor's Gate
114a Cromwell Road
Kensington
London SW7 4AG

SOLICITORS:

Pothecary Witham Weld Solicitors
70 St. George's Square
London SW1V 3RD

WEBSITE:

www.turtlekeyarts.org.uk

The trustees present their annual report and financial statements of the charity for the year ended 31st March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed (dated 29th May 1991), the Charities Act 2011, and the 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) issued in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Charity is a Charitable Trust governed by a trust deed dated 29th May 1991 and amended on the 25th June 2015. The Trust is a charity registered in the UK (Charity number 1003113) with its registered office at the Lyric Hammersmith, Lyric Square, King Street, London, W6 0QL3.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

New trustees are appointed on the recommendation of existing Trustees. The trustees who served for the financial period ending 31st March 2025 are listed on the attached schedule. Each trustee's role on the board is reviewed regularly.

The process for selecting Trustees is intended to enhance the Board's existing skills and expertise, and is guided by an informal assessment of required competencies. Trustee appointments follow a formal procedure that includes selection, induction, and training. This process requires new Trustees to declare their eligibility, disclose any potential conflicts of interest, adhere to a code of conduct, and participate in training.

RISK MANAGEMENT

The trustees conduct quarterly reviews of the Charity's activities, setting out opportunities available to the Charity and the risks to which it is exposed. The trustees monitor progress against the strategic objectives.

PRINCIPAL RISKS AND UNCERTAINTIES

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to manage those risks. The principal risks identified during the year include:

- Financial sustainability: The risk of reduced income from grants and donations. The trustees regularly review budgets and financial forecasts, and maintain reserves to ensure ongoing operations.

- Compliance and governance: The risk of failing to meet legal and regulatory requirements. Trustees receive regular updates on charity law and ensure policies are kept up to date.
- Safeguarding and reputation: The risk of harm to beneficiaries or damage to the charity's reputation. Safeguarding policies are in place and reviewed annually, and staff and volunteers receive appropriate training.
- Operational risks: Risks associated with service delivery, including staff and volunteer capacity. The trustees monitor staffing levels and invest in training and support.

The trustees continue to monitor these and other risks, and review the risk register at least annually to ensure that appropriate controls and mitigation strategies are in place.

ORGANISATION STRUCTURE

A board of trustees is responsible for the policies, planning, direction and organisation of the charity.

The day-to-day operations of the charity are run by a Chief Executive and Artistic Director with the support of a Marketing and Production Director, a Finance Director, a Senior Producer, a Producer mentee, a General Manager and an Autism Project Development Lead. The charity also employs a dementia consultant on a one day per week basis and contracts project leaders/production managers to run specific projects.

GROUP STRUCTURE AND KEY RELATIONSHIPS

The charity has a wholly owned subsidiary, Turtle Key Productions Limited, which is incorporated in the UK. The subsidiary creates theatre productions.

The charity supports emerging performing artists and companies and developing innovative outreach projects, often working with partners such as English Touring Opera, Royal College of Music, National Portrait Gallery, Victoria and Albert Museum, Lyric Theatre Hammersmith and various universities. Its work includes both creative production and promoting access to the arts for all.

7. ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2025

RESERVES POLICY

The trustees aim to maintain unrestricted reserves at a level sufficient to ensure the charity can continue its activities and meet its obligations in the event of unforeseen circumstances. The target level of unrestricted reserves is reviewed annually and is set to cover at least ten weeks of core operating costs, including staff, premises, and essential services.

NATURE OF FUNDS

UNRESTRICTED FUND

This fund is used predominantly to cover the administration costs of the charity including staff costs, marketing and fundraising expenses.

RESTRICTED FUND : PARTICIPATION AND DISABILITY ARTS FUND

This fund is made up of all the donations towards the participation work carried out with community groups, people with dementia, young people with Autism Spectrum conditions, young people with HIV and people with disabilities and is spent directly in relation to these projects.

RESTRICTED FUND: COLLABORATORS' FUNDS

Restricted funds also include collaborators' project funds (payments and donations) where these are managed by the charity on behalf of performing artists and companies.

The trustees ensure that restricted funds are only applied to the purposes specified by the funder and monitor the use and balance of these funds to ensure compliance with donor requirements.

GOING CONCERN

The trustees consider that the Charity has adequate resources available to be able to continue to fund the activities of the Charity for the foreseeable future.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources, of the charity for that period. In preparing these financial statements, the Trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice had been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it was inappropriate to presume that the Charity will continue in operation.

The Trustees were responsible for keeping proper accounting records that 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 Charities Act 2011, the application Charities (Accounts and Reports) Regulations, and the provisions of the trust deed. They were also responsible for safeguarding the assets of the charity and hence took reasonable steps for the prevention and detection of fraud and other irregularities.



C. CUNNINGHAM
Trustee



L. BARLOW
Trustee

Approved on: 12/01/2026

8. REPORT OF THE INDEPENDENT EXAMINER

8 TO THE TRUSTEES OF TURTLE KEY ARTS CENTRE TRUST FOR THE PERIOD ENDED 31ST MARCH 2025

I report on the accounts of the charity for the period ended 31 March 2025 set out on pages 34 to 55.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

The charity's gross income exceeded £250,000 and I confirm that I am qualified to undertake the examination by being a qualified member of the ICAEW.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Davis BFP FCA
Independent Examiner

Bright Grahame Murray, Chartered Accountants
Emperor's Gate
114a Cromwell Road, Kensington
London, SW7 4AG

Date: 12/01/2026

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31ST MARCH 2025

INCOME AND EXPENDITURE

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES					
Donations and grants					
Voluntary income towards core		214,680	20,175	234,855	238,443
Grant income: Collaborators projects		-	100,788	100,788	166,167
Grant income: Participation projects		-	163,433	163,433	177,800
Total donations and grants	2a	214,680	284,396	499,076	582,410
Other Income	2c	8,576	20,211	28,787	27,802
Income from charitable activities:					
Collaborators project income	3	-	89,952	89,952	147,510
Participation project income		-	6,779	6,779	6,541
Production & Participation management fees		113,359	-	113,359	115,243
Total income		336,615	401,338	737,953	879,506
RESOURCES EXPENDED					
Expenditure on charitable activities:					
Collaborator projects		141,484	152,660	294,144	347,126
Participation projects		143,744	162,030	305,774	347,578
Governance and other operating costs		100,335	-	100,335	102,536
Total expenditure	4	385,563	314,690	700,253	797,240
NET INCOMING RESOURCES BEFORE TRANSFERS					
		(48,948)	86,648	37,700	82,266
Transfer between funds		-	-	-	-
Net income and net movement in funds for the year		(48,948)	86,648	37,700	82,266
Reconciliation of funds					
Total funds brought forward		241,990	228,569	470,559	388,293
Total funds carried forward	8/9a	193,042	315,217	508,259	470,559

8. REPORT OF THE INDEPENDENT EXAMINER

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31ST MARCH 2025

INCOME AND EXPENDITURE - COMPARATIVE (2024)

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
INCOMING RESOURCES				
Donations and grants				
Voluntary income towards core		238,443	-	238,443
Grant income: Collaborators projects			166,167	166,167
Grant income: Participation projects		-	177,800	177,800
Total donations and grants	2a	238,443	343,967	582,410
Other Income				
Other Income	2c	27,802	-	27,802
Income from charitable activities:				
Collaborators project income	3	-	147,510	147,510
Participation project income		-	6,541	6,541
Production & Participation management fees		115,243	-	115,243
Total income	3	381,488	498,018	879,506
RESOURCES EXPENDED				
Expenditure on charitable activities:				
Collaborator projects		86,914	260,212	347,126
Participation projects		171,777	175,801	347,578
Governance and other operating costs		102,536	-	102,536
Total expenditure	4	361,227	436,013	797,240
NET INCOMING RESOURCES/(DEFICIT) BEFORE TRANSFERS				
		20,261	62,005	82,266
Transfer between funds		-	-	-
Net income/(deficit) and net movement in funds for the year				
Reconciliation of funds		20,261	62,005	82,266
Total funds brought forward		221,729	166,564	388,293
Total funds carried forward	8/9a	241,990	228,569	470,559

BALANCE SHEET AT 31 MARCH 2025 THE GROUP (TURTLE KEY ARTS CENTRE TRUST & TURTLE KEY PRODUCTIONS LIMITED)

	Notes	2025		2024	
		£	£	£	£
CURRENT ASSETS					
Debtors	6	47,041		69,509	
Cash at bank and in hand		479,814		418,752	
		526,855		488,261	
Creditors: Amounts falling due within one year	7	18,596		17,702	
NET CURRENT ASSETS			508,259		470,559
NET ASSETS			508,259		470,559
The funds of the charity:					
Unrestricted funds	9		193,042		241,990
Restricted funds			315,217		228,569
TOTAL CHARITY FUNDS			508,259		470,559

8. REPORT OF THE INDEPENDENT EXAMINER

BALANCE SHEET AT 31 MARCH 2025 THE COMPANY (TURTLE KEY ARTS CENTRE TRUST)

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Investments	10		1		1
CURRENT ASSETS					
Debtors	6	31,830		69,508	
Cash at bank and in hand		<u>479,814</u>		<u>418,754</u>	
		511,644		488,252	
Creditors: Amounts falling due within one year	7	<u>94,267</u>		<u>56,825</u>	
NET CURRENT ASSETS			<u>417,377</u>		<u>431,437</u>
NET ASSETS			<u>417,378</u>		<u>431,438</u>
The funds of the charity:	9				
Unrestricted funds			213,217		241,990
Restricted funds			<u>204,161</u>		<u>189,447</u>
TOTAL FUNDS			<u>417,378</u>		<u>431,437</u>

CONSOLIDATED CASH FLOW STATEMENT AT MARCH 2025

	2025 £	2024 £
NET INCOME FOR THE YEAR	37,700	82,266
Adjusted for:		
Decrease/(increase) in debtors	22,468	(19,046)
Increase/(decrease) in creditors	<u>894</u>	<u>(12,051)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	61,062	51,169
CASH AND CASH EQUIVALENTS		
As at 1st April 2024	418,752	367,583
Net cash provided by operating activities	<u>61,062</u>	<u>51,169</u>
AS AT 31ST MARCH 2025	<u>479,814</u>	<u>418,752</u>

The financial statements were approved by the trustees on 12/01/2026 and signed on their behalf by:



L. BARLOW
Trustee



C. CUNNINGHAM
Trustee

Approved on: 12/01/2026

9. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF 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 (FRS 102) (Effective 1 January 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated financial statements ("group accounts") have been prepared for the charity and its wholly owned subsidiary. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

As the charity is unincorporated, there is no requirement to present a separate unconsolidated Statement of Financial Activities (SOFA) for the parent charity. The consolidated financial statements include the results of the parent charity and its wholly owned subsidiary in accordance with Charities SORP (FRS 102).

The consolidated financial statements include the results of the parent charity and its wholly owned subsidiary. The surplus/ (deficit) for the financial year attributable to the parent charity was £14,059 deficit (2024: £88,030 surplus).

The trustees consider that there are no material uncertainties about the charity's ability to continue as a

going concern. There are no material uncertainties affecting the current year's accounts.

The charity is a public benefit entity as defined 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).

INCOME AND EXPENDITURE

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

The Charity's income is allocated as it comes into the charity between voluntary income for core, voluntary income for participation projects or voluntary income for the artists and performing companies – collaborators', this is made up of grants and donations.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event;
- it is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement; and

- the amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Expenditure on charitable activities comprises all expenditure relating directly to the charitable objects. Support costs and consultants fees are allocated to the activity cost categories on a basis consistent with the use of the resource.

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, and professional fees. Support costs have been apportioned between activities on an appropriate basis.

Governance costs include those costs incurred in the governance of the charity and are primarily associated with constitutional compliance and statutory requirements. Overheads are the costs of running the charity not attributable to specific projects.

VOLUNTEERS

In accordance with the Charities SORP (FRS 102), the value of time contributed by volunteers is not recognised in the financial statements.

FUND ACCOUNTING

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Allocated reserves are set aside out of unrestricted funds by the Board of Trustees to ensure the charity can continue its activities and meet its obligations in the event of unforeseen circumstances.

Restricted funds are funds that can only be used for restricted purposes within the objects of the Charity. Restrictions arise

when specified by the donor or when funds are raised for particular restricted purposes. Income arising from contracts for the supply of services is restricted when the contract requires income arising to be applied to a particular purpose in a manner substantially similar to restricted donations.

TAXATION

The Trust is a registered charity and is exempt from Income and Corporation Taxes.

GIFTS IN KIND

Gift in kind income in the accounts represents donated services. On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity. This represents the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. A corresponding amount is then recognised in expenditure in the period of receipt.

TANGIBLE FIXED ASSETS

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis.

RESOURCES EXPENDED

Allocation of support and governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Support costs relating to charitable activities have been apportioned based on the time and nature of the work undertaken in each respect. This allocation is analysed in note 4.

9. NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

During the year, the Trust has reviewed the allocation of staff time between project and central work and has updated the allocations to better reflect the actual use of staff time during the year.

DEBTORS

Debtors are amounts owed to the charity and are measured on the basis of their recoverable amount, and any conditions attached to their receivability.

CASH AND CASH EQUIVALENTS

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due. Cash equivalents are short term, highly liquid investments, usually in short notice interest bearing savings accounts.

CREDITORS

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt, as well as any relevant recognition conditions.

2a. DONATIONS INCOME

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Gift in kind – Consultants		51,275	-	51,275	51,170
Grants	2b.	159,042	255,825	414,867	498,426
Other Miscellaneous income:					
Individual Giving (Appendix 1)		4,086	7,151	11,237	13,330
Gift Aid		277	1,245	1,522	1,582
Mentorship donations (Appendix 1)		-	20,175	20,175	17,902
		<u>214,680</u>	<u>284,396</u>	<u>499,076</u>	<u>582,410</u>

2b. GRANTS

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Core grants				
The Dillon Fund	32,000	-	32,000	32,000
The Clarence & Ann Dunwalke Trust	61,542	-	61,562	57,959
Joseph Levy Grant	3,000	2,750	5,750	-
The Aurelia Foundation	62,500	-	62,500	62,500
The Redfern Trust	-	-	-	2,000
Collaboration project grants				
Arts Council England	-	51,075	51,075	30,000
Abderrahim Crickmay Charitable Settlement	-	10,000	10,000	-
John Lyon's Charity	-	-	-	41,000
The Foyle Foundation	-	-	-	25,000
Garrick Trust	-	-	-	2,500
The Ogden Trust	-	-	-	2,470
Made in Scotland	-	-	-	11,000
Young Hammersmith Foundation	-	-	-	5,000
Other	-	-	-	49,197
Participation project grants				
Tesco Stronger Starts	-	500	500	-
Bishopdown Trust	-	1,000	1,000	-
BBC Children in Need	-	-	-	10,000
John Armitage Trust	-	14,000	14,000	6,000
Scouloudi	-	15,000	15,000	15,000
D'Oyly Carte	-	3,000	3,000	-
John Lyon's Charity	-	107,500	107,500	80,500
King Charles III Charitable Fund	-	-	-	2,000
Pargiter's Trust	-	-	-	2,500
Prospero	-	14,000	14,000	14,000
Pure Macleod	-	-	-	14,000
Hadrian Trust	-	1,000	1,000	-
Lord Farringdon Trust	-	3,000	3,000	3,000
Headley Trust	-	28,000	28,000	28,000
Hammersmith United Charities	-	5,000	5,000	-
Other	-	-	-	2,800
Total grant income	<u>159,042</u>	<u>255,825</u>	<u>414,867</u>	<u>498,426</u>

Further analysis of the donations and grants income is in Appendix I.

9. NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

2c. OTHER INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Bank interest	8,576	5,000	13,576	3,768
Theatre Tax Relief	-	15,211	15,211	24,034
	<u>8,576</u>	<u>20,211</u>	<u>28,787</u>	<u>27,802</u>

3a. ANALYSIS OF RESTRICTED INCOME

	Donations Income £	Charitable Activities Income £	Other Income £	Total 2025 £	Total 2024 £
i Restricted funds - collaborators project income					
Joy	32,500	-	-	32,500	37,000
Amici Integrated Theatre Co.	5,588	14,423	-	20,011	21,653
Young Amici	-	8,548	-	8,548	14,234
Red Cape	-	4,326	-	4,326	1,948
Ockham's Razor	(954)	19,480	-	18,526	74,529
Oddly Moving	-	-	-	-	10,259
Open Sky	-	9,150	-	9,150	12,914
Sadiq Ali	38,800	34,025	20,211	93,036	122,848
AIK Productions	24,854	-	-	24,854	18,292
	<u>100,788</u>	<u>89,952</u>	<u>20,211</u>	<u>210,951</u>	<u>313,677</u>
ii Restricted funds - participation projects					
Theatre Box	37,500	400	-	37,900	37,500
The Key Club (Hammersmith)	22,100	349	-	22,449	22,150
The Key Club (Kiln)	21,000	150	-	21,150	21,000
Turtle Song	62,083	-	-	62,083	72,005
Chiva	-	3,908	-	3,908	1,086
Turtle Opera	20,750	1,972	-	22,722	30,600
	<u>163,433</u>	<u>6,779</u>	<u>-</u>	<u>170,212</u>	<u>184,341</u>
Mentorship Donations	20,175	-	-	20,175	-
Total restricted income	<u>284,396</u>	<u>96,731</u>	<u>20,211</u>	<u>401,338</u>	<u>498,018</u>

3b. ANALYSIS OF UNRESTRICTED INCOME FROM CHARITABLE ACTIVITIES

	Charitable Activities Funds £	Total Income 2025 £	Total Income 2024 £
i Management fees from Collaborators projects			
Joy	6,500	6,500	1,500
Kill the Cat	-	-	500
Amici Integrated Theatre Co.	4,000	4,000	3,640
Young Amici	4,000	4,000	4,000
Red Cape	1,500	1,500	350
Ockham's Razor	38,750	38,750	37,000
Oddly Moving	-	-	500
Open Sky	10,500	10,500	9,000
Sadiq Ali	6,500	6,500	12,000
Other charitable activities income	4,389	4,389	12,611
	<u>76,139</u>	<u>76,139</u>	<u>81,101</u>
ii Management fees from Participation projects			
Theatre Box	13,750	13,750	7,300
The Key Club (Hammersmith)	4,800	4,800	4,600
The Key Club (Kiln)	4,525	4,525	4,000
Turtle Song	8,000	8,000	8,083
Chiva	1,500	1,500	-
Turtle Opera	2,500	2,500	3,000
Key Words	-	-	1,850
Other charitable activities income	2,145	2,145	5,309
	<u>37,220</u>	<u>37,220</u>	<u>34,142</u>
Total unrestricted income from charitable activities	<u>113,359</u>	<u>113,359</u>	<u>115,243</u>

9. NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

4a. RESOURCES EXPENDED

	Direct Costs £	Support Fees £	Total 2025 £	Total 2024 £
Charitable activities				
Collaborators project expenses:				
Joy	24,858	14	24,873	1,680
Oddly Moving	7,302	-	7,302	6,501
Amici	18,967	1,063	20,030	9,224
Young Amici	8,514	34	8,548	14,084
Red Cape	4,580	500	5,080	1,200
Ockham's Razor	16,757	2,777	19,534	81,776
AIK Productions	63	-	63	12,639
Open Sky	8,425	36	8,461	12,922
Joli Vyann	-	22	22	20
Sadiq Ali	56,447	2,301	58,748	120,166
Other: salary gift-in-kind	-	30,607	30,607	15,351
Other: consultants and support fees	-	110,877	110,877	71,563
	<u>145,913</u>	<u>148,321</u>	<u>294,144</u>	<u>347,126</u>
Participation projects:				
Theatre Box	35,288	-	35,288	29,670
Autism Projects	333	-	333	4,669
Turtle Opera	22,155	-	22,155	33,235
Key Words	1,036	-	1,036	15,450
The Key Club - Hammersmith	24,477	-	24,477	22,184
The Key Club - Kiln	14,414	-	14,414	23,323
Turtle Song	56,826	70	56,896	46,184
Chiva	7,431	-	7,431	1,086
Other: salary gift-in-kind	-	20,668	20,668	25,585
Other: consultants and support fees	-	123,075	123,075	146,192
	<u>161,960</u>	<u>143,814</u>	<u>305,774</u>	<u>347,578</u>
Overheads	-	93,665	93,665	85,368
Governance	-	6,670	6,670	17,168
Total expenditure on charitable activities	<u>307,873</u>	<u>392,380</u>	<u>700,253</u>	<u>797,240</u>

4b. ALLOCATION OF SUPPORT COSTS

	Collaborators Costs £	Particioation Costs £	Total Support Costs 2025 £	Total Support Costs 2024 £
Direct staff costs				
Gift in kind	25,638	15,383	41,020	40,936
Wages	60,417	70,401	130,818	143,917
Taxation and social security	12,222	12,222	24,445	-
Pension contributions	3,483	3,483	6,966	-
	<u>101,760</u>	<u>101,489</u>	<u>203,249</u>	<u>184,853</u>
Support staff costs				
Gift in kind	4,969	5,286	10,255	10,255
Wages	27,524	28,495	56,019	63,604
Taxation and social security	5,923	6,300	12,222	-
Pension contributions	1,688	1,795	3,483	-
	<u>39,724</u>	<u>42,255</u>	<u>81,979</u>	<u>73,838</u>
Total staff costs (note 5):	<u>141,484</u>	<u>143,744</u>	<u>285,228</u>	<u>258,691</u>
Other operating costs:				
Overheads				
Insurance			4,191	4,727
Rent, rates and utilities			25,870	20,049
Office costs			48,685	60,182
Bank charges			961	410
Other support costs			13,958	-
			<u>93,665</u>	<u>85,368</u>
Governance costs				
Bookkeeping and accountancy			6,240	6,000
Professional fees			68	68
Other governance costs			362	11,100
Total unrestricted governance costs			<u>6,670</u>	<u>17,168</u>
Total overheads and governance costs			<u>100,335</u>	<u>102,536</u>

9. NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

5. STAFF SALARIES AND CONSULTANTS

	2025 £	2024 £
Wages and salaries	140,302	135,956
Consultant fees	<u>144,926</u>	<u>122,735</u>
	<u>285,228</u>	<u>258,691</u>

The number of staff and consultants utilised, analysed by function was:

	2025		2024	
	No.	FTE*	No.	FTE*
Chief Executive	1	1	1	1
Artistic Director (In Kind)	1	1	1	1
General Manager – started Oct '24	1	1	-	-
Producer – started Oct '24	1	0.4	-	-
Freelance Producer	1	0.95	1	1
Producer (Mentorship)	1	1	-	-
Production, education and technical consultants	3	1.2	3	1.2
Marketing and Development Director	1	1	1	1
Financial management	1	0.5	1	0.5
Autism and Dementia consultants	1	0.2	2	0.2
Total	<u>12</u>	<u>8.25</u>	<u>10</u>	<u>5.9</u>

* Full time equivalent

The organisation employs one individual as a full time Chief Executive, one employee as a full time Marketing and Development Director and one employee as a full time Producer. These employees did not receive emoluments above £130,000 in the year.

The Trust relies mainly on consultants which the Trustees believe to be more cost effective. None of the Trustees received remuneration (2024: £Nil) nor did they have expenses reimbursed by the Trust (2024: £Nil).

6. DEBTORS

	GROUP		COMPANY	
	2025 £	2024 £	2025 £	2024 £
Trade debtors	30,330	54,065	30,330	54,065
Taxation and social security	15,211	-	-	-
Prepayments	1,500	1,500	1,500	1,500
Other debtors	-	13,944	-	13,944
	<u>47,041</u>	<u>69,509</u>	<u>31,830</u>	<u>69,509</u>

7. CREDITORS:

Amounts falling due within one year

	GROUP		COMPANY	
	2025 £	2024 £	2025 £	2024 £
Trade creditors	6,921	4,726	6,921	4,726
Other creditors	11,675	12,976	87,346	52,099
	<u>18,596</u>	<u>17,702</u>	<u>94,267</u>	<u>56,825</u>

8. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	2025		2024	
	Collaborators Costs £	Particioation Costs £	Support Costs 2025 £	Support Costs 2024 £
Restricted funds				
Collaborators fund	15,211	101,579	-	116,790
Participation and disability arts fund	-	198,427	-	198,427
	<u>15,211</u>	<u>300,006</u>	<u>-</u>	<u>315,217</u>
Unrestricted funds				
General fund	31,830	179,808	(18,596)	193,042
	<u>47,041</u>	<u>479,814</u>	<u>(18,596)</u>	<u>508,259</u>
2024				
Restricted funds				
Collaborators fund	-	58,499	-	58,499
Participation and disability arts fund	-	170,070	-	170,070
	<u>-</u>	<u>228,569</u>	<u>-</u>	<u>228,569</u>
Unrestricted funds				
General fund	69,509	190,183	(17,702)	241,990
	<u>69,509</u>	<u>418,752</u>	<u>(17,702)</u>	<u>470,559</u>

Free reserves represent unrestricted reserves where Trustees have made an internal decision to set aside specific funds for projects, supporting core costs, as well as an allowance to meet the day to day running needs of the charity.

Allocated Reserves are in place in the event of the charity needing to wind down operations. This amount is calculated at ten weeks running costs and is reviewed annually by the Trustees.

9. NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

9a. RESTRICTED FUNDS

	Balance 1 April 2024 £	Movement in Resources			Balance 31 March 2025 £
		Incoming £	Outgoing £	Transfer £	
Collaborators Fund					
Kill The Cat	-	-	-	-	-
Joy	35,478	32,500	(24,872)	-	43,105
Sadiq Ali *	647	93,036	(58,748)	-	34,935
Oddly Moving *	7,301	-	(7,301)	-	-
Amici Integrated Theatre **	11,769	20,011	(20,030)	-	11,750
Young Amici	-	8,548	(8,548)	-	-
Ockham's Razor	-	18,526	(19,534)	-	(1,008)
Red Cape	754	4,326	(5,080)	-	-
AIK Productions *	2,509	24,854	(63)	-	27,300
Open Sky	5	9,150	(8,461)	-	694
Joli Vyann	36	-	(22)	-	14
Participation & Disability Arts Fund					
Autism Projects	231	-	(333)	102	-
Turtle Opera	13,571	22,722	(22,155)	(102)	14,036
Theatre Box	40,931	37,900	(35,288)	-	43,543
Key Words	1,037	-	(1,037)	-	-
The Key Club (Lyric)	30,686	22,449	(24,476)	-	28,659
The Key Club (Kiln)	11,045	21,150	(14,414)	-	17,781
CHIVA	4,007	3,908	(7,431)	-	484
Turtle Song	68,562	62,083	(56,896)	-	73,749
Mentorship Donations	-	20,175	-	-	20,175
	<u>228,569</u>	<u>401,338</u>	<u>(314,690)</u>	<u>-</u>	<u>315,217</u>

* Held via a subsidiary undertaking.

** Activities partly recognised by a subsidiary undertaking.

9b. RESTRICTED FUNDS - COMPARATIVE

	Balance 1 April 2023 £	Movement in Resources			Balance 31 March 2024 £
		Incoming £	Outgoing £	Transfer £	
Collaborators Fund					
Kill The Cat	13	-	-	(13)	-
Joy	158	37,000	(1,680)	-	35,478
Sadiq Ali *	(2,035)	122,848	(120,166)	-	647
Oddly Moving *	3,543	10,259	(6,501)	-	7,301
Amici Integrated Theatre **	(660)	21,653	(9,224)	-	11,769
Young Amici	(150)	14,234	(14,084)	-	-
Ockham's Razor	7,247	74,529	(81,776)	-	-
Red Cape	6	1,948	(1,200)	-	754
AIK Productions *	(3,144)	18,292	(12,639)	-	2,509
Open Sky	-	12,914	(12,922)	13	5
Joli Vyann	56	-	(20)	-	36
Participation & Disability Arts Fund					
Autism Projects	4,900	-	(4,669)	-	231
Turtle Opera	16,206	30,600	(33,235)	-	13,571
Theatre Box	33,101	37,500	(29,670)	-	40,931
Key Words	16,487	-	(15,450)	-	1,037
The Key Club (Lyric)	30,720	22,150	(22,184)	-	30,686
The Key Club (Kiln)	13,368	21,000	(23,323)	-	11,045
CHIVA	4,007	1,086	(1,086)	-	4,007
Turtle Song	42,741	72,005	(46,184)	-	68,562
	<u>166,564</u>	<u>498,018</u>	<u>(436,013)</u>	<u>-</u>	<u>228,569</u>

The nature and purpose of each fund is as follows:-

GENERAL FUNDS – UNRESTRICTED

This fund is used predominantly to cover the administration costs of the charity including staff costs, marketing and funding expenses.

COLLABORATORS FUNDS – RESTRICTED

This fund consists of the payments and donations towards the artistic work carried out by the theatre and dance companies of whose work we support, where these funds are managed by the charity on their behalf.

PARTICIPATION AND DISABILITY ARTS FUND – RESTRICTED

This fund is made up of the donations towards the participation and community work carried out with local community groups and special schools or young disabled people and is spent directly in relation to these projects.

9. NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

10 SUBSIDIARY

The charity owns a subsidiary, Turtle Key Productions Limited (Company number 13199091) which was incorporated in England and Wales on 12 February 2021. The subsidiary's main purpose is to undertake theatrical creation activities. The charity holds the sole £1 share of this company.

TURTLE KEY PRODUCTIONS LIMITED

10a TURTLE KEY PRODUCTIONS: SUMMARY STATEMENT OF PROFIT AND LOSS

	2025 £	2024 £
Turnover	122,540	142,766
Cost of Sales	<u>(82,620)</u>	<u>(142,741)</u>
Gross profit/(loss)	39,920	25
Administrative expenses	<u>(3,373)</u>	<u>(5,789)</u>
Profit/(loss) before taxation	36,547	(5,764)
Corporation tax	<u>15,211</u>	<u>1,123</u>
Profit/(loss) for the financial year	<u>51,758</u>	<u>(4,641)</u>

10a TURTLE KEY PRODUCTIONS: SUMMARY BALANCE SHEET

	2025 £	2024 £
Current assets		
Debtors	90,881	60,955
Creditors: amounts falling due within one year	<u>-</u>	<u>(21,832)</u>
Net assets	90,881	39,123
Called up share capital	1	1
Profit and loss reserves	<u>90,880</u>	<u>39,122</u>
	<u>90,881</u>	<u>39,123</u>

10. APPENDIX

TURTLE KEY ARTS CENTRE TRUST

ANALYSIS OF PARTICIPATION GRANTS

	2025 £
INCOME	
Autism	
The Key Club (Hammersmith) John Lyon's Charity	22,000
The Key Club (Kiln) John Lyon's Charity	21,000
TOTAL Key Clubs	43,000
Turtle Opera	
Prospero Bishopdown Trust	14,000 1,000
D'Oyly Carte Joseph Levy Grant	3,000 2,750
TOTAL Turtle Opera	20,750
Dementia:	
Turtle Song	
The Scouloudi Foundation Hadrian Trust Lord Farringdon Charitable Trust Headley Trust John Armitage Charitable Trust	15,000 1,000 3,000 28,000 14,000
TOTAL Turtle Song	61,000
Theatre Box	
John Lyon's Charity	37,500
TOTAL Theatre Box	37,500

ANALYSIS OF JOY ACTIVITY GRANTS

JOY Festival	
Hammersmith United Charities John Lyon's Charity Tesco Stronger Start	5,000 27,000 500
Total JOY Income	32,500

ANALYSIS OF COLLABORATORS ACTIVITY GRANTS

	2025 £
Sadiq Ali Company	
Arts Council England Abderrahim Crickmay Charitable Settlement	28,800 10,000
Total SAC Income	38,800
AIK Productions	
Arts Council England	22,275
Total AIK Income	22,275
TOTAL RESTRICTED FUND GRANTS	255,825

ANALYSIS OF CORE GRANTS

Core Income	
The Dillon Trust The Clarence and Ann Dunwalke Trust Joseph Levy Trust The Redfern Trust The Aurelia Foundation	32,000 61,542 3,000 - 62,500
TOTAL CORE GRANTS	159,042
Mentorship Scheme Income	
Mentorship Donations C Bartford Ltd Blakenham's Trust Sergison Trust	8,675 5,000 6,000 500
TOTAL MENTORSHIP INCOME	20,175

Included within individual giving is £7,000 donated by the Ian Mac Taggart Trust.

11. OUR THANKS

THANK YOU TO OUR PARTNERS

Wigmore Hall, National Portrait Gallery, English Touring Opera, Royal College of Music, Oxford University, Chats Palace, University of Reading, University of York, University of Chester, Waddesdon Manor, St Edward's School Oxford, Autism Family Support Oxfordshire, Autistica, Royal Court Theatre, CHIVA, Dep Arts, Arc Stockton, Paddington Arts, South Street Reading, Lyric Hammersmith, London International Mime Festival, Park Theatre, the Philip Barker Centre for Creative Learning at Chester University, Daniella Cromwell, Arts Alive, The Lowry - Salford Quays, Kings College London, The Hub - High Wycombe, The Core at The Corby Cube, artsdepot, Dance City, Harlow Playhouse, Lincoln Drill Hall, The Point - Eastleigh, Pavilion Dance South West, The Albany, Norden Farm Centre for the Arts, Jacksons Lane, National Centre for Circus Arts, Hammersmith & Fulham Arts Fest, The Wardens Trust, Three Choirs Festival, Hereford College of Arts, Mindsong, The Courtyard - Hereford, Independent Theatre Council, Theatre Royal Portsmouth, Greenwich+Docklands International Festival, Out There International Festival of Circus & Street Arts, Norfolk & Norwich Festival, Lift Off! Salisbury, Circulate, Stratford Circus Arts Centre, The Auckland Project, The University of Durham, The University of Liverpool, Chetham's Music School, Belgrade Theatre Coventry, Kala Sangam, Mountview Academy of Theatre Arts, St. Mary's University, Birmingham Conservatoire, Birmingham Ormiston Academy, Worthing Theatres, Circomedia, Proteus, Hall for Cornwall, University of the Arts London, Reading Rep, Bristol Beacon, Birmingham Hippodrome, Mime London, Kiln Theatre and (delete) Theatre in the Mill. Polka Theatre, Leeds Playhouse, Bradford 2025 and 101 Out-Door Arts.

THANK YOU TO OUR FUNDERS

Arts Council England, The Henry Smith Charity, Mark Armitage, C.A. Redfern Charitable Foundation, Scouloudi Foundation, Cockayne - Grants for the Arts and The London Community Foundation, Royal Victoria Hall Foundation, The London Borough of Hammersmith & Fulham, Adult Learning & Skills Service, Hammersmith United Charities, RBS, The Ashley Family Foundation, PRS for Music Foundation, The Clarence and Anne Dillon Dunwalke Trust, Atomy UK, The Dillon Fund, Roseheath Foundation, John Lyon's Charity, The Garrick Trust, Esmee Fairbairn, Split Infinitive Grant, Geoffrey Watling Foundation, Norwich County Council, Buckinghamshire Community Foundation, Heart of Bucks Community Foundation, The Rothschild Foundation, The Swire Charitable Trust, The Headley Trust, Monday Charitable Trust, Prospero World, The Aurelia Foundation, Van Houten Fund, Ammco Charitable Trust, Oak Dale Trust, ViiV Healthcare, Austin Hope Pilkington Trust, The Mercer's Company, Royal Borough of Kensington and Chelsea Arts Fund, Buckinghamshire County Council Prevention Grant, The Clothworkers' Foundation, The Faringdon Charitable Trust, The Herefordshire Community Trust, The Berkshire Community Fund, Fresh Leaf Charitable Foundation, Primark, The City Bridge Trust, The Goldsmiths Company Charity, Unity Theatre Trust, Schroder Charitable Trust, Brinsden Charitable Trust, The Arah Foundation, The Suffolk Foundation, Dementia Friendly Communities Fund, Norman Scarfe Charitable Trust, Englefield Charitable Trust, Hammersmith United Charities, Dr Edwards & Bishops King's Fulham Charity, The Elmley Foundation, Without Walls, Stockton International Riverside Festival, Basingstoke Festival, Daisy Trust, London Community Foundation, Goldman Sachs, The Lord Faringdon Charitable Trust, Children in Need, The Leche Trust, The Ogden Trust, Abderrahim Crickmay Charitable Settlement, Department for Digital, Culture, Media & Sport, The Golsoncott Foundation, Armstrong International, Young Hammersmith & Fulham Foundation, Armstrong Charitable Trust, King Charles III Charitable Fund, Partiger's Trust, G J Ward Charitable Trust and Ashe Windham.

Thank you to all those individuals who have generously donated to Turtle Key Arts



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