

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2024  
for  
Small World Theatre Limited**

Ashmole & Co  
Manchester House  
Grosvenor Hill  
Cardigan  
Ceredigion  
SA43 1HY

**Contents of the Financial Statements  
for the Year Ended 31 March 2024**

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**Small World Theatre Limited**

**Report of the Trustees  
for the Year Ended 31 March 2024**

The Trustees who are also the directors of the Charitable Company for the purposes of the Companies Act, submit their annual report and the independently examined financial statements for the year ended 31st March 2024. The Trustees have adopted the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005, and the Companies' Act 2006 in preparing the annual report and financial statements of the charity

**Small World Theatre Limited**  
**Report of the Trustees**  
**for the Year Ended 31 March 2024**

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**  
**Annual Report 2023/24**

**OBJECTIVES AND ACTIVITIES**

All company outputs support our core vision, aims and objectives:

Vision

To learn from the past to create in the present, for the benefit of the future.

Mission Statement

Small World Theatre exists to create exciting, innovative, enjoyable, high-quality performances and projects that challenge and explore assumptions about the world that we share.

Small World Theatre places particular importance on climate justice, creativity and inclusivity.

Small World Theatre enables diverse communities in Wales to flourish through their engagement with the arts.

Small World Theatre engages with communities and other partners to co-create work expressing their ideas and/or the reality of their lived experiences.

Small World Theatre brings arts activity into the heart of community as a social change agent.

Aims

To create innovative, boundary pushing, home grown productions, and provide a regional platform for showcasing innovative national and international creative work for audiences and arts consumers.

To deliver on equality, diversity and inclusivity by engaging with people of all ages, abilities and ethnicities, giving access to a wealth of experiences through the arts from small-scale workshops, to professional theatre performances and giant outdoor spectacular shows.

To foster innovation and joyful interaction with the arts.

To provide a safe, warm, and accessible space for people to be inspired by and in which to enjoy the arts.

To continue our rigorous approach to zero carbon theatre in all productions.

To continue to produce and promote work in the Welsh language and bilingually as an organisation rooted in Wales with an international outlook.

To cultivate emerging talent and foster creative thinking, maintaining and further developing a range of high-quality artistic skills within the company and wider community.

To contribute to the local economy by providing employment, working with associate artists and delivering events that bring economic benefit to the area.

To create work that reaches wider audiences and showcases the best that Wales has to offer on the international stage.

**ACHIEVEMENTS AND PERFORMANCE**

**Overview**

In the financial year 2023-24 the organisation has developed and grown. Starting with our new five-year Business Plan and a successful application to the Arts Council of Wales Investment Review to become part of their portfolio of revenue funded organisations.

A new project looking at the past present and future of the river Teifi 'Llais yr Afon' was developed in partnership with West Wales Rivers Trust and spacetocreate. With funding bids to the Esmée Fairbairn Foundation and National Heritage Lottery Fund (NHLF) these projects are bringing in £17,575 and £88,000 respectively to the company over 18 months.

## Small World Theatre Limited

### Report of the Trustees for the Year Ended 31 March 2024

We have benefitted from UK Government Shared Prosperity (SPF) funding in several ways. We won two tenders from Pembrokeshire County Council; £174,900 to co-create a sculpture trail with the community in Fishguard and Goodwick and £25,000 for a launch event / lantern parade for the trail plus £42,000 from Ceredigion County Council for a Festival of Light in Cardigan. These SPF projects have to be delivered and funding spent by the end of 2024, so although this is a huge amount of work we have been able to provide exciting new creative opportunities for our staff as well as freelance associate artists.

Demand continues to grow for our own productions, making and facilitation skills and performances often with giant puppets and parades. This represents a significant income stream.

Alongside all this increased income and activity there have been challenges including the sad death of Sarah Jones our finance officer in November 2023. Tim O'Neill came out of retirement for a few months to cover this role and we employed Amy Morris in October in an Operations Manager role that included finance, supported by Business Bright accountancy. We also changed to a new financial management software package 'Xero' as the old one was no longer fit for purpose. These transitions have been complex and the new financial set up more time consuming than anticipated.

The appointment of Amy is part of a succession plan for the organisation as described in the Business Plan with Ann mentoring her over 2 years to gradually take over as executive director. Amy has been working with all staff to understand and clarify roles and responsibilities, looking at existing systems, updating and tightening them where needed as well as running monthly team building mornings and fundraising. Sam Vicary (Communications Manager) and Amy are working on a rebranding process for the organisation.

Alongside this our regular core projects Amethyst and Syrcas Byd Bach continue to grow and flourish, supporting young and older people both physically and emotionally. We have started a new junior youth theatre group in addition to our very successful senior group which is growing in popularity and whose members are becoming increasingly skilful. Our youth projects are increasing the range of creative, social opportunities for young people in the area.

We develop partnerships with organisations, venues and artists through project work and sometimes expressions of interest. An example of a new partnership is with The Queen Elizabeth Scholarship Trust (Qest) who support mentoring and training of craftspeople throughout Britain. They are working with Sarah James MBE on a new 'Craft Festival of Wales' based in Cardigan. We are being supported by Qest to deliver puppetry master classes and drop-in workshops for the festival. One reason they are interested in us is because puppetry is considered to be an endangered artform or craft!

#### Summary of Activity

#### **Core Programmes**

##### Amethyst

Amethyst welcomed 2 new facilitators to our youth projects team, Florence Jackson working on Amethyst and Faye Brightman, working on IBB and GLOW. They have fitted in to the team beautifully and are very much appreciated. Amethyst Monday group has continued through the year delivering creative psychoeducation sessions to groups of local young people referred to the project. Amethyst piloted GLOW, an LGBTQIA+ group for young people this year. Amethyst has also provided some creative, therapeutic 1-2-1 sessions for individuals through the year. We have continued to develop our relationship with Futureworks, working with them at various points through the year.

Amethyst trained a new cohort of peer educators in Ysgol Uwchradd Aberteifi to be peer supporters in their school. Arts Boost 2 was successful again with Amethyst and SBB continuing their collaboration delivering Uplifting Aerial to groups of young people referred from Hywel Dda.

Amethyst has also found funding to run a monthly follow-on group for those from Arts Boost 1 and 2 who wanted to continue with us.

##### Ieuencid Byd Bach (IBB)

Ieuencid Byd Bach is Small World's inclusive youth theatre. IBB Seniors created a small scale performance for the Pilgrim Fayre delivered by Small World as part of the Ancient Connections project linking County Wexford and Pembrokeshire. They then worked on an original play "Branwen", which was a collaboration between IBB and Syrcas Byd Bach. Three performances in early in January 2024 sold out, raising funds for IBB.





## Small World Theatre Limited

### Report of the Trustees for the Year Ended 31 March 2024

SWT was also put in a position where all tickets had to be refunded for a cancelled international singer, increasing the overhead costs.

Each event with low takings was flagged in a traffic light system. This process showed that the DJ nights in the current format lose money and therefore are not to be continued.

#### Room hire

The takings for 2023-24 have increased by about 40% compared to 2022-23 with fewer agreed discounts on the space hire rates (average 29% discount given compared to 34% the previous year). Nearly a third (around 28%) of this income is generated by the bar sales. A little more than 3% comes from teas and coffees and 11% from tech support and equipment.

The whole space was hired 11 times, the main central space 3 times and the dance studio 5 times, 5 of the total hires were returning customers.

#### **Commissions and Productions**

Commissions and our own productions bring in approximately 75% of the organisation's income. In 2023/2024 these have included:

##### Commissions

Puppetry commission from Theatr Genedlaethol - developing and making a puppet character 'Hogyn Pren' for performances at Eisteddfod Genedlaethol 2023

**International Eisteddfod** commission - Giant 11 petalled Srebrenica flowers for the stage and workshops with schools at the festival making smaller peace flowers

Giant Phoenix for an exhibition in the **Senedd** foyer - collaboration with SWT, Butetown carnival and the Senedd.

**Venue Cymru** - commission to make a giant book and deliver workshops at TakepART

**Aberystwyth Town Council** - Giant Dragon and Dywnwen puppets for parade

**City and County of Swansea** - Y Ddraig for winter parade

**City and County of Swansea** - Y Ddraig for 'Croeso Cymru' 2 day event during Gwyl Dewi Sant

**National Museums of Wales** - Polar Bear for Christmas event, Baby Dragon for Gwyl Dewi Sant

**Carmarthen Town Council** - workshops and a lantern parade in Carmarthen

**Awen** - Elephant and giant Star lanterns for parade

**Yes Cymru** - Dragon led a parade in Bangor

**Bluestone Resort** - 3 months hire of Dragon over the summer plus 1 day hire for New Year

Mermaid themed structure for **Rip Tide festival** in Manorbier

##### Productions

**Ancient Connections** - delivery of a Pilgrim Fayre in the Bishops Palace, St Davids including a procession led by our giant Dewi Sant puppet and a sea monster with schoolchildren carrying Bees and fish made in workshops delivered by SWT.

**Cardigan Giant Lantern Parade** in December 2023 themed on Myths and Legends and attended by 23,000+ people including lantern bearers. Around 500 people made lanterns at workshops run by SWT and participated in a vibrant parade led by a giant Minotaur.

**Pembrokeshire County Council** - a sculpture trail with creative Waymarkers linking the towns of Goodwick and Fishguard. Community consultation is underway with the trail due to be installed in Autumn 2024.

#### **Advocacy and Networking**

Artistic Director Bill Hamblett contributed to key debates with the Senedd, Arts Council of Wales and international networks, positioning the company at the centre of the discourse about Climate Justice and the contribution of the arts.

Amethyst Project Manager Deri Morgan delivered a presentation about the project at the first Welsh Health and Wellbeing conference in October.

#### **Marketing and Communications**

Small World Theatre's Marketing Manager began the year working on the Arts Council of Wales' Investment Review application and Business Plan with other senior managers and members of the Board of Trustees. After hearing of our success in securing multi-year funding, there were updates to the company's website to communicate our commitment to future targets and revisions to the company's vision and aims.

**Small World Theatre Limited**  
**Report of the Trustees**  
**for the Year Ended 31 March 2024**

Marketing focused on the main projects including a commission by Pembrokeshire County Council and Wexford County Council to deliver events for the Ancient Connections, cross-border project. Other projects needed support to engage hard to reach groups such as Corlan, inspiring creativity and providing mental health support in sessions for marginalised groups funded by The Arts Council of Wales.

Another highlight of the year was the revival of the Cardigan Giant Lantern Parade. This event in December was particularly heartwarming with overwhelming support from our community and a big crowd funding campaign. Successful marketing saw crowds return to Cardigan in their thousands supporting the local economy.

Towards the end of this financial year, we secured a new project to co-create art trails with the communities funded by Pembrokeshire County Council with UK Government funding. The art trails project offered new challenges and required a fast approach to engaging and communicating with residents and stakeholders.

We saw a higher volume of traffic across our social media as audiences re-connected with the venue. Our Instagram and Facebook posts grew in popularity, and we maintained an increase in followers throughout the year.

There were opportunities for joint marketing through re-connecting with partners and after the pandemic years and receiving new and exciting commissions, such as Theatr Genedlaethol, Venue Cymru, Cardigan Castle, Llangollen's Musical Eisteddfod, Waterfront Museum, Awen Culture Trust, Senedd Cymru.

## **FINANCIAL REVIEW**

### **Investment policy and objectives**

Most of the charity funds are to be spent in the short term, so the trustees have a policy of keeping any surplus as liquid funds in deposit accounts that can be accessed readily. The balance is invested in accordance with the memorandum and articles of association. As the reserve grows, the amount invested will grow accordingly.

### **Reserves policy**

The company policy is that it should hold adequate reserves to plan to the near- to mid- future, and to make provision for unforeseen contingencies. At the year end, free reserves were £81,893 (2023: £53,028) and these equate to over 12 months of overhead expenditure.

### **Results**

The results of the charity are shown in the statement of financial activities on page 9. The net incoming resources of unrestricted funds was £28,865 (2023: negative £43,688). The net incoming resources of restricted funds was a negative £65,317 (2023: £28,480).

### **Financial position**

The Statement of Financial Activities shows a net decrease in funds of £36,452 (2023: decrease £15,208) and total net assets of £260,229 (2023: £296,681) represented by unrestricted funds of £81,893 (2023: £53,028) and restricted funds of £178,336 (2023: £243,653). There are no unrestricted designated funds.

A resolution will be proposed at the AGM that Ashmole & co., Chartered Certified Accountants be reappointed as independent examiners to the charitable company for the ensuing year.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The organisation is a charitable company limited by guarantee, incorporated on 18th December 1996 and registered as a charity on 10th March 2000. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

### **Recruitment and management of trustees**

The directors of the company are also charity trustees for the purpose of charity law, and are members of the company. There are no other trustees. The trustees who served during the year are listed on page 1, together with their dates of appointment or resignation where this took place during the year are listed during the year. Trustees are selected by invitation in accordance with Article 13 of the Articles of Association.

In the event of the company being wound up, members of the charitable company are required to contribute an amount not exceeding £1.





**Small World Theatre Limited**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

03294035 (England and Wales)

**Registered Charity number**

1079819

**Registered office**

Canolfan Byd Bach  
Bath House Road  
CARDIGAN  
Ceredigion  
SA43 1JY

**Trustees**

T Rees  
S Welch (resigned 20.7.24)  
C Miles  
T Brew (resigned 7.3.24)  
S Lewis  
T Wells  
J Davidson (resigned 7.3.24)  
Ms M Bell  
A M Bah  
A Morris (resigned 7.9.23)  
C Gwynn (appointed 5.9.24)  
K C E Hanson (appointed 5.9.24)  
S P Knight (appointed 5.9.24)  
W J Wilkins (appointed 5.9.24)

**Independent Examiner**

Ashmole & Co  
Manchester House  
Grosvenor Hill  
Cardigan  
Ceredigion  
SA43 1HY

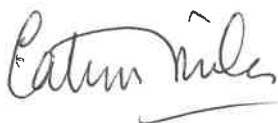
**Bankers**

Co-operative Bank Plc  
PO Box 250  
Skelmersdale  
WN8 6WT

**Joint Artistic Directors**

A Shrosbree  
W Hamblett

Approved by order of the board of trustees on 26 November 2024 and signed on its behalf by:



C Miles - Trustee

**Independent Examiner's Report to the Trustees of  
Small World Theatre Limited**

**Independent examiner's report to the trustees of Small World Theatre Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

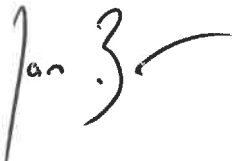
**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Ian Badham

Ashmole & Co  
Manchester House  
Grosvenor Hill  
Cardigan  
Ceredigion  
SA43 1HY

Date: 17.12.2024

Small World Theatre Limited

Statement of Financial Activities  
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	6,794	1	6,795	2,788
<b>Charitable activities</b>					
Projects					
		229,332	16,450	245,782	178,974
Other trading activities	3	5,539	-	5,539	6,240
Other income		-	27,733	27,733	27,733
<b>Total</b>		<u>241,665</u>	<u>44,184</u>	<u>285,849</u>	<u>215,735</u>
<b>EXPENDITURE ON</b>					
Raising funds					
		4,262	-	4,262	4,427
<b>Charitable activities</b>					
Projects					
		208,538	109,501	318,039	226,516
<b>Total</b>		<u>212,800</u>	<u>109,501</u>	<u>322,301</u>	<u>230,943</u>
<b>NET INCOME/(EXPENDITURE)</b>		28,865	(65,317)	(36,452)	(15,208)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		53,028	243,653	296,681	311,889
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>81,893</u>	<u>178,336</u>	<u>260,229</u>	<u>296,681</u>

# Small World Theatre Limited

## Balance Sheet 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	28,592	954,102	982,694	1,010,835
<b>CURRENT ASSETS</b>					
Stocks	9	154	-	154	154
Debtors	10	21,535	-	21,535	1,345
Cash at bank and in hand		96,495	1,586	98,081	97,348
		<u>118,184</u>	<u>1,586</u>	<u>119,770</u>	<u>98,847</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(64,884)	1	(64,883)	(7,916)
<b>NET CURRENT ASSETS</b>		<u>53,300</u>	<u>1,587</u>	<u>54,887</u>	<u>90,931</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		81,892	955,689	1,037,581	1,101,766
<b>ACCRUALS AND DEFERRED INCOME</b>	12	-	(777,352)	(777,352)	(805,085)
<b>NET ASSETS</b>		<u>81,892</u>	<u>178,337</u>	<u>260,229</u>	<u>296,681</u>
<b>FUNDS</b>	13				
Unrestricted funds				81,892	53,028
Restricted funds				178,337	243,653
<b>TOTAL FUNDS</b>				<u>260,229</u>	<u>296,681</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

**Small World Theatre Limited**

**Balance Sheet - continued**  
**31 March 2024**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 November 2024 and were signed on its behalf by:



S Lewis - Trustee



C Myles - Trustee

Notes to the Financial Statements  
for the Year Ended 31 March 2024

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

Freehold property	- over the term of the property lease
Plant and machinery	- 10% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

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

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

**Grants receivable & payable**

Revenue and capital grants receivable are recognised in full in the SOFA in the year in which they are receivable. Grants payable are recognised in the SOFA when payable.



**Small World Theatre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**2. DONATIONS AND LEGACIES**

	31.3.24	31.3.23
	£	£
Donations	<u>6,795</u>	<u>2,788</u>

**3. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
In House Bar and Catering	<u>5,539</u>	<u>6,240</u>

**4. NET INCOME/(EXPENDITURE)**

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

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	<u>28,141</u>	<u>28,141</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**6. STAFF COSTS**

During 2023-24 the charity employed seven members of staff. Projects are conceived, developed and implemented by two artistic co-directors, who are not trustees. In addition, further freelance project workers are employed as and when required. The management and administration of the charity is shared between the directly-employed members of staff and freelance workers.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,789	(1)	2,788
<b>Charitable activities</b>			
Projects			
	105,195	73,779	178,974
Other trading activities	6,240	-	6,240
Other income	-	27,733	27,733
<b>Total</b>	<u>114,224</u>	<u>101,511</u>	<u>215,735</u>
<b>EXPENDITURE ON</b>			
Raising funds	4,427	-	4,427



**Small World Theatre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Projects	153,485	73,031	226,516
<b>Total</b>	<u>157,912</u>	<u>73,031</u>	<u>230,943</u>
<b>NET INCOME/(EXPENDITURE)</b>	(43,688)	28,480	(15,208)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	96,716	215,173	311,889
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>53,028</u></u>	<u><u>243,653</u></u>	<u><u>296,681</u></u>

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	<u>1,405,066</u>	<u>48,421</u>	<u>1,453,487</u>
<b>DEPRECIATION</b>			
At 1 April 2023	407,541	35,111	442,652
Charge for year	<u>27,733</u>	<u>408</u>	<u>28,141</u>
At 31 March 2024	<u>435,274</u>	<u>35,519</u>	<u>470,793</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u><u>969,792</u></u>	<u><u>12,902</u></u>	<u><u>982,694</u></u>
At 31 March 2023	<u><u>997,525</u></u>	<u><u>13,310</u></u>	<u><u>1,010,835</u></u>

**9. STOCKS**

	31.3.24	31.3.23
	£	£
Stocks	<u><u>154</u></u>	<u><u>154</u></u>



**Small World Theatre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade debtors	21,485	47
Other debtors	-	1,248
Prepayments and accrued income	50	50
	<u>21,535</u>	<u>1,345</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Trade creditors	2,780	2,669
Social security and other taxes	14,809	3,101
Other creditors	45,004	-
Accrued expenses	2,290	2,146
	<u>64,883</u>	<u>7,916</u>

**12. ACCRUALS AND DEFERRED INCOME**

	31.3.24	31.3.23
	£	£
Canolfan Byd Bychan - WEFO funding	<u>777,352</u>	<u>805,085</u>

**13. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement	Transfers between funds	At 31.3.24
	£	in funds	£	£
<b>Unrestricted funds</b>				
General fund	26,458	28,864	-	55,322
Welsh Government Covid Grant	26,570	-	-	26,570
	<u>53,028</u>	<u>28,864</u>	<u>-</u>	<u>81,892</u>
<b>Restricted funds</b>				
Restricted Funds	895	1	167,631	168,527
Reach the heights (Scheme 1)	(10,168)	-	10,168	-
Reach the heights (Scheme 2)	22	-	(22)	-
Whatever the weather	(47,731)	-	47,731	-
Canolfan Byd Bychan	105,397	-	(105,397)	-
ACW Building Grant	11,015	-	(11,015)	-
CCC Building Grant	24,356	-	(24,356)	-
WEFO RCDF Building Grant	84,740	-	(84,740)	-
PAVS (Amethyst)	3,291	(3,291)	-	-
Foyle Foundation	6,750	(6,750)	-	-
Ashley Foundation	9,810	-	-	9,810
Comic Relief (Amethyst)	10,000	(10,000)	-	-
ACW Lottery AC (Amethyst)	10,000	(10,000)	-	-
ACW Lottery AC (Corlan)	32,776	(32,776)	-	-
Cardigan Town Council	2,500	(2,500)	-	-
	<u>243,653</u>	<u>(65,316)</u>	<u>-</u>	<u>178,337</u>
<b>TOTAL FUNDS</b>	<u>296,681</u>	<u>(36,452)</u>	<u>-</u>	<u>260,229</u>



# Small World Theatre Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	241,665	(212,801)	28,864
<b>Restricted funds</b>			
Restricted Funds	27,734	(27,733)	1
PAVS (Amethyst)	-	(3,291)	(3,291)
Foyle Foundation	-	(6,750)	(6,750)
Comic Relief (Amethyst)	-	(10,000)	(10,000)
ACW Lottery AC (Amethyst)	-	(10,000)	(10,000)
ACW Lottery AC (Corlan)	3,950	(36,726)	(32,776)
Cardigan Town Council	2,500	(5,000)	(2,500)
Amethyst	10,000	(10,000)	-
	<u>44,184</u>	<u>(109,500)</u>	<u>(65,316)</u>
<b>TOTAL FUNDS</b>	<u>285,849</u>	<u>(322,301)</u>	<u>(36,452)</u>



# Small World Theatre Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 13. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	51,716	(43,688)	18,430	26,458
Welsh Government Covid Grant	45,000	-	(18,430)	26,570
	96,716	(43,688)	-	53,028
<b>Restricted funds</b>				
Restricted Funds	-	-	895	895
Reach the heights (Scheme 1)	(10,168)	-	-	(10,168)
Reach the heights (Scheme 2)	22	-	-	22
Whatever the weather	(47,731)	-	-	(47,731)
Canolfan Byd Bychan	105,397	-	-	105,397
ACW Building Grant	11,015	-	-	11,015
CCC Building Grant	24,356	-	-	24,356
WEFO RCDF Building Grant	84,740	-	-	84,740
ACW (Periant Newid Pethau)	19,589	(19,589)	-	-
PAVS (Amethyst)	3,893	(602)	-	3,291
Foyle Foundation	6,750	-	-	6,750
Ashley Foundation	9,810	-	-	9,810
CAVO (Amethyst)	7,500	(7,500)	-	-
Comic Relief (Amethyst)	-	10,000	-	10,000
ACW Lottery AC (Amethyst)	-	10,000	-	10,000
ACW Lottery AC (Corlan)	-	33,671	(895)	32,776
Cardigan Town Council	-	2,500	-	2,500
	215,173	28,480	-	243,653
<b>TOTAL FUNDS</b>	<b>311,889</b>	<b>(15,208)</b>	<b>-</b>	<b>296,681</b>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	114,224	(157,912)	(43,688)
<b>Restricted funds</b>			
Restricted Funds	27,733	(27,733)	-
ACW (Periant Newid Pethau)	2,919	(22,508)	(19,589)
PAVS (Amethyst)	10,560	(11,162)	(602)
CAVO (Amethyst)	2,250	(9,750)	(7,500)
Comic Relief (Amethyst)	10,000	-	10,000
ACW Lottery AC (Amethyst)	10,000	-	10,000
ACW Lottery AC (Corlan)	35,549	(1,878)	33,671
Cardigan Town Council	2,500	-	2,500
	101,511	(73,031)	28,480
<b>TOTAL FUNDS</b>	<b>215,735</b>	<b>(230,943)</b>	<b>(15,208)</b>



**Small World Theatre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	51,716	(14,824)	18,430	55,322
Welsh Government Covid Grant	45,000	-	(18,430)	26,570
	<u>96,716</u>	<u>(14,824)</u>	<u>-</u>	<u>81,892</u>
<b>Restricted funds</b>				
Restricted Funds	-	1	168,526	168,527
Reach the heights (Scheme 1)	(10,168)	-	10,168	-
Reach the heights (Scheme 2)	22	-	(22)	-
Whatever the weather	(47,731)	-	47,731	-
Canolfan Byd Bychan	105,397	-	(105,397)	-
ACW Building Grant	11,015	-	(11,015)	-
CCC Building Grant	24,356	-	(24,356)	-
WEFO RCDF Building Grant	84,740	-	(84,740)	-
ACW (Periant Newid Pethau)	19,589	(19,589)	-	-
PAVS (Amethyst)	3,893	(3,893)	-	-
Foyle Foundation	6,750	(6,750)	-	-
Ashley Foundation	9,810	-	-	9,810
CAVO (Amethyst)	7,500	(7,500)	-	-
ACW Lottery AC (Corlan)	-	895	(895)	-
	<u>215,173</u>	<u>(36,836)</u>	<u>-</u>	<u>178,337</u>
<b>TOTAL FUNDS</b>	<u>311,889</u>	<u>(51,660)</u>	<u>-</u>	<u>260,229</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	355,889	(370,713)	(14,824)
<b>Restricted funds</b>			
Restricted Funds	55,467	(55,466)	1
ACW (Periant Newid Pethau)	2,919	(22,508)	(19,589)
PAVS (Amethyst)	10,560	(14,453)	(3,893)
Foyle Foundation	-	(6,750)	(6,750)
CAVO (Amethyst)	2,250	(9,750)	(7,500)
Comic Relief (Amethyst)	10,000	(10,000)	-
ACW Lottery AC (Amethyst)	10,000	(10,000)	-
ACW Lottery AC (Corlan)	39,499	(38,604)	895
Cardigan Town Council	5,000	(5,000)	-
Amethyst	10,000	(10,000)	-
	<u>145,695</u>	<u>(182,531)</u>	<u>(36,836)</u>
<b>TOTAL FUNDS</b>	<u>501,584</u>	<u>(553,244)</u>	<u>(51,660)</u>



**Small World Theatre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024**

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

**15. ULTIMATE CONTROLLING PARTY**

The charitable company is limited by guarantee and has no share capital. Control is vested in the Board of Trustees.

**16. PURPOSE OF RESTRICTED FUNDS**

The purpose and activities of restricted funds are referred to in detail in the Trustee's Report.

**17. GOING CONCERN**

These financial statements are prepared on a going concern basis. The trustees have a reasonable expectation that the charity will continue in operational existence for the foreseeable future.

# Small World Theatre Limited

## Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	6,795	2,788
<b>Other trading activities</b>		
In House Bar and Catering	5,539	6,240
<b>Charitable activities</b>		
Projects	100,700	78,703
Theatres & CBB hire	22,005	21,159
Miscellaneous Income	9,596	2,795
FiTs payments	279	2,538
Commissions & Own Productions	81,752	-
ACW Lottery AC (Amethyst)	-	10,000
ACW Lottery AC (Corlan)	3,950	35,550
Comic Relief Grant (Amethyst)	-	10,000
CAVO (Amethyst)	15,000	2,250
Cardigan Town Council	2,500	2,500
Community Foundation in Wales	10,000	-
ACW (Peiriant Newid Pethau)	-	2,919
PAVS (Amethyst)	-	10,560
	<hr/>	<hr/>
	245,782	178,974
<b>Other income</b>		
Canolfan Byd Bychan	27,733	27,733
	<hr/>	<hr/>
<b>Total incoming resources</b>	285,849	215,735
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bar expenses	4,262	3,925
Catering expenses	-	502
	<hr/>	<hr/>
	4,262	4,427
<b>Charitable activities</b>		
Wages	217,507	146,425
Production expenses	12,053	5,233
	<hr/>	<hr/>
	229,560	151,658
<b>Support costs</b>		
<b>Management</b>		
Rates and water	226	335
Insurance	6,806	7,078
Light and heat	3,643	2,045
Carried forward	10,675	9,458

This page does not form part of the statutory financial statements

**Small World Theatre Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
<b>Management</b>		
Brought forward	10,675	9,458
Telephone	2,477	1,596
Postage and stationery	1,478	1,474
Consumables	816	877
Staff training	2,721	-
Other overhead	11,723	16,566
Memberships and conferences	146	379
Repairs and renewals	9,178	5,913
Premises rental	5,275	3,080
Subscriptions	395	-
Depreciation	28,141	28,141
	<hr/> 73,025	<hr/> 67,484
<b>Finance</b>		
Bank charges	311	211
<b>Information technology</b>		
Computer consumables	-	3,542
Travel & subsistence	4,257	1,913
Translation	1,771	520
	<hr/> 6,028	<hr/> 5,975
<b>Governance costs</b>		
Accountancy	1,194	1,188
Legal & professional fees	7,921	-
	<hr/> 9,115	<hr/> 1,188
Total resources expended	<hr/> 322,301	<hr/> 230,943
<b>Net expenditure</b>	<hr/> <hr/> (36,452)	<hr/> <hr/> (15,208)