

**REGISTERED COMPANY NUMBER: 03294035 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1079819**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2025  
for  
Small World Theatre Limited**

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



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for the Year Ended 31 March 2025**

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**Small World Theatre Limited**

**Report of the Trustees  
for the Year Ended 31 March 2025**

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 2025. 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 2025**

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

**Our Vision, Mission & Core Aims**

**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, and high-quality performances and participatory projects that challenge assumptions about the world we share. We place particular importance on climate justice, creativity, and inclusivity, enabling diverse communities in Wales to flourish through meaningful engagement with the arts. Our work is co-created with communities and partners, expressing their ideas and lived experiences while placing the arts at the heart of social change.

The vision is supported by our strategic aims:

- To focus Small World Theatre's arts-based practice on envisaging positive futures in the face of prodigious challenges such as climate change and inequality, thus delivering the recommendations of Welsh Government's Well-being of Future Generations Act.
- To engage 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 to giant outdoor spectacular shows.
- 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.
- To contribute to the local economy by providing employment, working with Associate Artists and delivering events that bring economic return to the area.

**Strategic Progress and Governance**

This year Small World Theatre delivered strongly on the goals of our five-year business plan while meeting the requirements of becoming a newly funded Arts Council of Wales (ACW) portfolio organisation.

During a period of internal transition, Tom Wells stepped back as Chair (remaining a trustee) to support the organisation two days per week, resolving a complex financial situation caused by changes in staffing and financial systems. Thanks to this work, all finance systems are now robustly managed in-house.

We navigated several staffing changes: Amy Morris left in October to focus on filmmaking, while Siobhan McGovern was employed short-term to manage Gwyl y Golau. The decision was made to fill Amy's post in the new year. Meanwhile, trustee Mair Bell was appointed Managing Director and will begin the role in March 2025.

A draft Strategic Plan for 2025/26 was submitted to ACW, informed by a joint Visioning Day with staff and trustees. The company also undertook a major rebranding exercise led by Sam Vicary and Amy, with designer Siaron Hughes appointed to roll out the new brand over the coming year.

**Major Creative Projects**

**Art Afoot / Celf ar Droed**

In this project in Fishguard and Goodwick we produced three sculpture trails co-created with the two local communities. The trails attracted new visitors and strengthened environmental appreciation-particularly around biodiversity, a key theme emerging from consultation. Pembrokeshire County Council commissioned a spectacular owl-led lantern parade for the On Land's Edge festival, and the trails received national attention, in The Times "Seven of the UK's best days out with kids this month... great basis for a half-term adventure - combines tech with the great outdoors." (October 25)

**Small World Theatre Limited**  
**Report of the Trustees**  
**for the Year Ended 31 March 2025**

Community enthusiasm has already inspired discussions for a major new commission: a large Moby Dick puppet and lantern parade.

### **Llais yr Afon**

The first year of this two-year arts-and-science project focused on the lower Teifi valley, delivered with West Wales Rivers Trust and spacetocreate. Six in-depth sessions were held in Llechryd and Cenarth, alongside a three-day river festival. Introductory sessions were also held in Cardigan, Cilgerran and Llandudoch.

This work contributed to the People's Plan for the Teifi, compiled by the Rivers Trust. Year two will continue downstream towards the estuary, led by Small World Theatre and funded by the National Heritage Lottery Fund.

### **Gwyl y Golau**

With Shared Prosperity Funding, we expanded Cardigan's annual lantern parade into a month-long Festival of Light. Installations illuminated buildings and shopfronts throughout the town. Despite severe storms-including Daragh-causing damage and a postponed parade, the rescheduled event still attracted over **11,000 spectators**.

Community pride and local business engagement were exceptionally strong, making Gwyl y Golau one of the year's standout successes.

### **Commissions and Giant Puppet Work**

A range of commissions contributed to creative development and income generation, including:

- A puffin puppet and crankie for Tenby Museum
- Mari Llwyd creation for Y Ddraenen Wen, based in Llanelli
- Puppet-making masterclasses for the Queen Elizabeth Scholarship Trust
- Workshops and exhibition for Craft Festival Wales
- Christmas lantern parades for Awen Cultural Trust and Carmarthenshire CC

Giant puppets continue to be a vital income stream, with regular hires to the City and County of Swansea, National Waterfront Museum, Bluestone Resort, Aberystwyth Town Council, Yes Cymru, and others. Popular characters included the dragon, Dwynwen, owl, elephant, polar bear, and giant stars. We also continue to deliver annual workshops at TakepART (Venue Cymru) and receive commissions from Conwy CC.

### **Core Participation Projects**

#### **Amethyst**

Amethyst supports young people with mental health challenges and vulnerabilities, working this year with:

- The Monday Group (referrals from five secondary schools, some travelling 50 miles)
- Futureworks school-refuser support service
- Ceredigion Home Education group
- Peer support training at Ysgol Uwchradd Aberteifi
- Arts Boost (Hywel Dda and CAMHS)
- Uplifting Aerial continuation pathway
- Wellbeing sessions in Ysgol Preseli

Amethyst continues to be a vital, trusted programme across the region.

#### **Ieuencid Byd Bach (IBB)**

Our inclusive youth theatre produced four performances this year, offering a safe and creative space for young people - including participants from Amethyst and SBB - to collaborate, build confidence and make theatre.

#### **Syrcaes Byd Bach (SBB)**

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**Report of the Trustees**  
**for the Year Ended 31 March 2025**

Our aerial circus training school continued to offer termly programmes, summer schools and masterclasses. Students rotate across equipment to develop well-rounded skills. We are proud that **five former SBB participants are now pursuing professional aerial/circus careers**, demonstrating the value of this rural creative pathway.

### **Live Events at Theatr Byd Bach**

Theatr Byd Bach hosted a rich season of performances, including:

- Breathe - a magical, sold-out puppet show exploring trees and mycelium
- Pronghorn - a high-energy cowpunk hoedown
- Trwco - revived arts/science programme featuring a Complicité film and discussion with Dr Jane Davidson
- An album launch for local musicians Cynefin

These events reinforced the venue's role as a lively cultural hub for the region.

### **Marketing and Communications**

Marketing played a central role in delivering organisational aims this year, supporting major projects and driving record engagement. Highlights include:

- Significant advances in the Welsh Language Plan and ACW compliance
- Full rebrand development and website improvements
- A highly successful marketing campaign for Gwyl y Golau and the Cardigan Lantern Parade, contributing to an audience of ~11,000
- Large-scale consultation and positive media interest for Art Afoot
- Strong partnership promotion with organisations including Molar Awen, Visit Pembrokeshire, and Amethyst
- Increased website traffic and social media reach across all platforms

A review of programming and support for visiting artists was initiated following several under-attended events, leading to clearer boundaries and more sustainable working practices going forward.

### **Conclusion**

This year Small World Theatre delivered meaningful, high-quality work fully aligned with our Vision, Mission and Aims. Our projects enriched communities, strengthened wellbeing, celebrated Welsh culture, and brought national visibility to rural creativity. Through strategic governance improvements, a refreshed brand, strengthened partnerships, and major creative outputs, we continue to build a resilient and internationally resonant organisation rooted deeply in west Wales.

### **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 £86,194 (2024: £81,893) and these equate to over 12 months of overhead expenditure.

**Small World Theatre Limited**  
**Report of the Trustees**  
**for the Year Ended 31 March 2025**

**FINANCIAL REVIEW**

**Results**

The results of the charity are shown in the statement of financial activities. The net incoming resources of unrestricted funds was £4,302 (2024: £28,865). The net incoming resources of restricted funds was £21,228 (2024: £65,317 negative).

**Financial position**

The Statement of Financial Activities shows a net increase in funds of £25,530 (2024: decrease £36,452) and total net assets of £285,759 (2024: £260,229) represented by unrestricted funds of £86,194 (2024: £81,893) and restricted funds of £199,565 (2024: £178,336). 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.

**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  
S Lewis  
T Wells  
Ms M Bell (resigned 18.2.25)  
A M Bah  
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)

**Small World Theatre Limited**  
**Report of the Trustees**  
**for the Year Ended 31 March 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**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 11 December 2025 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 2025.

**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: 18.12.2025

Small World Theatre Limited

Statement of Financial Activities  
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,414	-	1,414	6,795
<b>Charitable activities</b>					
Projects					
		432,460	91,551	524,011	245,782
Other trading activities	3	10,277	-	10,277	5,539
Other income		-	27,733	27,733	27,733
<b>Total</b>		<u>444,151</u>	<u>119,284</u>	<u>563,435</u>	<u>285,849</u>
<b>EXPENDITURE ON</b>					
Raising funds		5,712	-	5,712	4,262
<b>Charitable activities</b>					
Projects					
		412,909	119,284	532,193	318,039
<b>Total</b>		<u>418,621</u>	<u>119,284</u>	<u>537,905</u>	<u>322,301</u>
<b>NET INCOME/(EXPENDITURE)</b>		25,530	-	25,530	(36,452)
Transfers between funds	13	(21,228)	21,228	-	-
<b>Net movement in funds</b>		<u>4,302</u>	<u>21,228</u>	<u>25,530</u>	<u>(36,452)</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		81,892	178,337	260,229	296,681
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>86,194</u></u>	<u><u>199,565</u></u>	<u><u>285,759</u></u>	<u><u>260,229</u></u>

The notes form part of these financial statements

# Small World Theatre Limited

## Balance Sheet 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	26,082	947,390	973,472	982,694
<b>CURRENT ASSETS</b>					
Stocks	9	154	-	154	154
Debtors	10	21,344	-	21,344	21,535
Cash at bank and in hand		50,734	1,794	52,528	98,081
		<u>72,232</u>	<u>1,794</u>	<u>74,026</u>	<u>119,770</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(12,120)	-	(12,120)	(64,883)
<b>NET CURRENT ASSETS</b>		<u>60,112</u>	<u>1,794</u>	<u>61,906</u>	<u>54,887</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		86,194	949,184	1,035,378	1,037,581
<b>ACCRUALS AND DEFERRED INCOME</b>	12	-	(749,619)	(749,619)	(777,352)
<b>NET ASSETS</b>		<u>86,194</u>	<u>199,565</u>	<u>285,759</u>	<u>260,229</u>
<b>FUNDS</b>	13				
Unrestricted funds				86,194	81,892
Restricted funds				199,565	178,337
<b>TOTAL FUNDS</b>				<u>285,759</u>	<u>260,229</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 2025**

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 11 December 2025 and were signed on its behalf by:



S Lewis - Trustee



C Miles - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 March 2025**

**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 2025**

**2. DONATIONS AND LEGACIES**

	31.3.25	31.3.24
	£	£
Donations	1,414	6,795
	<u>          </u>	<u>          </u>

**3. OTHER TRADING ACTIVITIES**

	31.3.25	31.3.24
	£	£
In House Bar and Catering	10,277	5,539
	<u>          </u>	<u>          </u>

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

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	30,243	28,141
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**6. STAFF COSTS**

During 2024-25 the charity employed eight 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	6,794	1	6,795
<b>Charitable activities</b>			
Projects			
	229,332	16,450	245,782
Other trading activities	5,539	-	5,539
Other income	-	27,733	27,733
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	241,665	44,184	285,849
	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>			
Raising funds	4,262	-	4,262

Small World Theatre Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>Charitable activities</b>			
Projects			
	208,538	109,501	318,039
<b>Total</b>	212,800	109,501	322,301
<b>NET INCOME/(EXPENDITURE)</b>	28,865	(65,317)	(36,452)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	53,028	243,653	296,681
<b>TOTAL FUNDS CARRIED FORWARD</b>	81,893	178,336	260,229

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 April 2024	1,405,066	48,421	1,453,487
Additions	-	21,021	21,021
At 31 March 2025	1,405,066	69,442	1,474,508
<b>DEPRECIATION</b>			
At 1 April 2024	435,274	35,519	470,793
Charge for year	27,733	2,510	30,243
At 31 March 2025	463,007	38,029	501,036
<b>NET BOOK VALUE</b>			
At 31 March 2025	942,059	31,413	973,472
At 31 March 2024	969,792	12,902	982,694

**Small World Theatre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**9. STOCKS**

	31.3.25	31.3.24
	£	£
Stocks	154	154
	<u>154</u>	<u>154</u>

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

	31.3.25	31.3.24
	£	£
Trade debtors	21,294	21,485
Prepayments and accrued income	50	50
	<u>21,344</u>	<u>21,535</u>

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

	31.3.25	31.3.24
	£	£
Trade creditors	6,787	2,780
Social security and other taxes	3,163	14,809
Other creditors	280	45,004
Accrued expenses	1,890	2,290
	<u>12,120</u>	<u>64,883</u>

**12. ACCRUALS AND DEFERRED INCOME**

	31.3.25	31.3.24
	£	£
Canolfan Byd Bychan - WEFO funding	749,619	777,352
	<u>749,619</u>	<u>777,352</u>

**13. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	55,322	25,530	(21,228)	59,624
Welsh Government Covid Grant	26,570	-	-	26,570
	<u>81,892</u>	<u>25,530</u>	<u>(21,228)</u>	<u>86,194</u>
<b>Restricted funds</b>				
Restricted Funds	168,527	-	21,228	189,755
Ashley Foundation	9,810	-	-	9,810
	<u>178,337</u>	<u>-</u>	<u>21,228</u>	<u>199,565</u>
<b>TOTAL FUNDS</b>	<u>260,229</u>	<u>25,530</u>	<u>-</u>	<u>285,759</u>



**Small World Theatre Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025**

**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	444,151	(418,621)	25,530
<b>Restricted funds</b>			
Restricted Funds	119,284	(119,284)	-
<b>TOTAL FUNDS</b>	<u>563,435</u>	<u>(537,905)</u>	<u>25,530</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<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 2025**

**13. MOVEMENT IN FUNDS - continued**

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	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>

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	26,458	54,394	(21,228)	59,624
Welsh Government Covid Grant	26,570	-	-	26,570
	<u>53,028</u>	<u>54,394</u>	<u>(21,228)</u>	<u>86,194</u>
<b>Restricted funds</b>				
Restricted Funds	895	1	188,859	189,755
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>21,228</u>	<u>199,565</u>
<b>TOTAL FUNDS</b>	<u>296,681</u>	<u>(10,922)</u>	<u>-</u>	<u>285,759</u>



# Small World Theatre Limited

## Notes to the Financial Statements - continued for the Year Ended 31 March 2025

### 13. MOVEMENT IN FUNDS - continued

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	685,816	(631,422)	54,394
<b>Restricted funds</b>			
Restricted Funds	147,018	(147,017)	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>163,468</u>	<u>(228,784)</u>	<u>(65,316)</u>
<b>TOTAL FUNDS</b>	<u>849,284</u>	<u>(860,206)</u>	<u>(10,922)</u>

### 14. RELATED PARTY DISCLOSURES

During the year to 31st March 2025, the following payments were made to trustees of the charity:

Tom Wells was paid £10,667 for bookkeeping and financial consultancy.

Steve Knight was paid £5,000 for artwork, and £900 for technical consultancy.

Other related party transactions during the year include:

A £3,750 rent payment made to Helen Lloyd for storing company property.

### 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 2025

	31.3.25 £	31.3.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,414	6,795
<b>Other trading activities</b>		
In House Bar and Catering	10,277	5,539
<b>Charitable activities</b>		
Projects	-	100,700
Theatres & CBB hire	-	22,005
Miscellaneous Income	-	9,596
FiTs payments	3,780	279
In kind income	9,717	-
Syrkas Byd Bach, class fees & masterclasses	34,151	-
Venue performances	9,208	-
Commissions & Own Productions	210,015	81,752
Grants (non-ACW)	103,025	-
ACW Lottery AC (Corlan)	-	3,950
Building & equipment hire	12,801	-
CAVO (Amethyst)	-	15,000
Youth Theatre	4,263	-
ACW Project Grants	32,454	-
Cardigan Town Council	-	2,500
Government & local authority grants	46,097	-
Community Foundation in Wales	-	10,000
ACW Multi Year Funding	58,500	-
	<hr/> 524,011	<hr/> 245,782
<b>Other income</b>		
Canolfan Byd Bychan	27,733	27,733
	<hr/> 563,435	<hr/> 285,849
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bar expenses	5,712	4,262
<b>Charitable activities</b>		
Wages	415,273	217,507
Production expenses	28,424	12,053
	<hr/> 443,697	<hr/> 229,560
<b>Support costs</b>		
<b>Management</b>		
Rates and water	381	226
Carried forward	381	226

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 2025**

	31.3.25 £	31.3.24 £
<b>Management</b>		
Brought forward	381	226
Insurance	7,602	6,806
Light and heat	4,504	3,643
Telephone	1,264	2,477
Postage and stationery	1,039	1,478
Consumables	157	816
Staff training	1,139	2,721
Other overhead	2,525	11,723
Memberships and conferences	-	146
Repairs and renewals	12,875	9,178
Premises rental	8,977	5,275
Subscriptions	3,179	395
Equipment hire	3,000	-
Depreciation	30,243	28,141
	<hr/> 76,885	<hr/> 73,025
<b>Finance</b>		
Bank charges	699	311
<b>Information technology</b>		
Travel & subsistence	3,230	4,257
Translation	2,402	1,771
	<hr/> 5,632	<hr/> 6,028
<b>Governance costs</b>		
Accountancy	1,224	1,194
Legal & professional fees	4,056	7,921
	<hr/> 5,280	<hr/> 9,115
Total resources expended	<hr/> 537,905	<hr/> 322,301
Net income/(expenditure)	<hr/> <hr/> 25,530	<hr/> <hr/> (36,452)

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