

Registered number: 03983323
Charity number: 1081752

ST. GEORGE'S THEATRE TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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ST. GEORGE'S THEATRE TRUST
(A Company Limited by Guarantee)

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ST. GEORGE'S THEATRE TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	W Ellis (resigned 22 August 2024) S Hood (resigned 11 November 2025) R Pickering S Scott (resigned 7 July 2025) D Staines (appointed 27 June 2025) J Tully, Chair (appointed 2 October 2025) H Woodruff (appointed 27 June 2025) P Wylie (appointed 28 June 2025, resigned 22 August 2024)
Company registered number	03983323
Charity registered number	1081752
Registered office	St George's Theatre King Street Great Yarmouth Norfolk NR30 2PG
Company secretary	J A Goffin
Accountants	BW Audit Limited Chartered Accountants Berry & Warren 54 Thorpe Road Norwich NR1 1RY
Solicitors	Hansells Cambridge House 26 Tombland Norwich Norfolk NR3 1RE

ST. GEORGE'S THEATRE TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the company for the year 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives and activities

The Trust's principal objectives are to advance public education in the arts and to improve and develop public taste, appreciation and understanding of the arts in Great Yarmouth and the surrounding district. The charity will fulfil its objectives by:

- a) Managing and operating St George's Theatre, the cafe / bar and the adjacent amenity and performance areas to provide a balanced and broad range of cultural activities on the premises including theatre, cinema, performing arts, arts centre, community use, civic purposes, training, and other events (including craft fairs, antique fairs, trade fairs, banqueting and functions);
- b) Operating the cafe / bar for the benefit of the public generally and more specifically for those visiting the theatre;
- c) Generating income to maintain (in conjunction with its landlord Great Yarmouth Borough Council) the fabric of St George's Theatre and the cafe / bar for the long term benefit of the local community.

The Trust will:

- i. Ensure that its income is used only for the purposes set out above.
- ii. Only carry out activities at other locations which are ancillary or incidental to (a) and (b) above.

b. Public Benefit

The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit in deciding what activities the Trust will undertake. It is considered that the Trust will provide public benefit through:

- a) Allowing members of the public access, without charge, to the theatre so as to view its historic and architectural features for a minimum of 100 hours in each calendar year;
- b) Allowing members of the public access without charge to the cafe / bar and amenity areas for the purpose of rest and recreation;
- c) The provision of a range of cultural experiences for the community;
- d) The provision of educational opportunities to open a route for all ages in to the arts.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Review of activities

There were 189 events during the year, a varied mix of music, drama, comedy and family and community shows. Highlights included our Easter youth musical show 'High School Musical', 'Abigail's Party' and 'Shirley Valentine' presented by Sheringham Little Theatre and our in house professional Pantomime 'Snow White', again live streamed into schools through our partnership with Norfolk Music Hub.

We also produced our own Adult Pantomime, which sold out and toured to Sheringham.

The 'Know your Neighbour' DCMS funded project which encourages volunteers from the community, staged three successful productions; Juke Box Thrive, Through the Decades and This Christmas Carol. We held three Volunteer events in partnership with Dial.

We began our Arts Council funded audience development project 'Moving Forward' which began monitoring our audience data and gathering valuable feedback to help inform our programming going forward. This project concludes in September 2025.

We have continued our programme working with young people through weekly drama sessions, holiday activity and productions. They produced 'Alice in Wonderland' in February 2025. To ensure the theatre remains as inclusive as possible, we continue our partnerships with local community groups, including FABBA, sessions for adults with learning disabilities, Chill Spot sessions by The Mancroft Advisory Project (MAP) and The Youth Advisory Board (YAB). We ran a 'Care and Refresh' project through Community Foundation funding and set up a 'Clean up Crew' for young adults who need to gain work experience.

We began work creating a full stage adaptation of Tia Fisher's award winning book 'Crossing the Line'. We successfully applied to The Arts Council for a project grant to run a research and development project in May 2025. This will be in Partnership with the Norfolk and Norwich Festival (NNF).

We also worked with NNF to bring a dementia friendly piece of work to the theatre called 'On the Beach'. Other artistic partnerships included working with Orchestras Live to bring the BBC Concert Orchestra to the venue, National Heritage Days events and programming for the Great Yarmouth Arts Festival.

Financial review

a. Review of results

The financial results are shown in the Statement of Financial Activities on page 8. A net profit was generated in the year amounting to £26,630 (2024 - £55,306) after receipt of a management fee of £25,000 (2024 - £25,000) from Great Yarmouth Borough Council.

The charity's subsidiary, St George's Trading Limited, generated turnover of £60,197 (2024 - £66,728) and recorded a loss for the year of £18,387 (2024 - profit of £40,692). As at 31st March 2025 the company had net assets of £23,673 (2024 - £42,060). The results of St George's Trading Limited have not been consolidated into the Trust's accounts as the group is exempt from producing group accounts.

Combined, the current year shows an improvement for the group compared with the prior year.

ST. GEORGE'S THEATRE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

b. Going concern

The Trustees have considered the charity's position at the time of signing the financial statements. As a community theatre that operates all year round to provide a wide variety of reasonably priced entertainment for local people – including some pay-what-you-can events for hard-pressed families - the theatre cannot rely on ticket sales alone for its long term viability and will continue to seek grant support from local authorities and charitable bodies. The management's success in achieving this support in recent years gives Trustees the confidence to believe that there will be sufficient funds to operate the theatre during 2025-26 and continue to provide local people with a varied programme of entertainment.

c. Reserves policy

As at 31 March 2025, the Trust had unrestricted free reserves, being unrestricted reserves less fixed assets, of a deficit of £8,079 (2024 - £28,638). Post year end, the trading subsidiary made a donation of its profits which returns the free reserves to a positive position. The distribution has not been accrued for as stipulated by the Companies Act 2006.

The Trust held £15,314 (2024 - £18,819) in restricted funds. The Trust has total reserves of £17,264 (2024 - a deficit of £9,366). Trustees recognise the need to build up and retain reserves to provide for unexpected expenditure, for replacement of equipment and to have funds available in case of an unforeseen downturn in income. The Trust reviews its reserves policy annually. This review encompasses the nature of the income and expenditure streams, the need to match variable income with fixed commitments and the nature of the reserves. The Trustees aim to build up free reserves to £70,000.

d. Plans for future period

The Trust is currently running two Arts Council projects, the audience development project will help inform our programming going forward to ensure we are inclusive, relevant, affordable and sustainable. The other project 'Crossing the Line' addresses issues within the community and of national relevance, we have applied to develop this work and tour the production in the future. We are aware with the local Government restructure planning we need to be an important venue for Norfolk and we are talking to the Arts Council about applying to be a National Portfolio Venue (NPO) in their next round of applications. We are in talks with Great Yarmouth Borough Council to extend our Service Level agreement from one year to 5 years, in order to provide some stability to our funding as the changes occur.

Structure, governance and management

a. Governing document

St. George's Theatre Trust is a company limited by guarantee governed by its Memorandum of Articles of Association. The company operates as a charitable trust, registered with the Charities Commission. The company adopted new Memorandum and Articles of Association on 27 July 2012 and were accepted by the Charity Commission in January 2013. These were further amended on 5 February 2016 to increase the maximum number of trustees from twelve to thirteen.

ST. GEORGE'S THEATRE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

b. Recruitment, Appointment and Training of Trustees

The Trustees, who are also Directors of the charitable company for the purpose of company law and also the company's members, throughout the report are collectively referred to as the Trustees. The number of Trustees shall be not less than three and not more than thirteen persons. Trustees serve for a three year term of office and will not normally serve for more than three terms.

Trustees shall be persons who through occupation, employment or otherwise have special knowledge of the area of benefit or who are otherwise able by virtue of their personal or professional qualifications to make a contribution to the pursuit of the objects of the charity.

All new Trustees will be provided with:

- The governing document of the charity
- The latest financial statements of the charity
- And are encouraged to read Charity Commission guidance notes CC3 – The Essential Trustee – “What you need to know, what you need to do”

In addition, the Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibilities.

The Trustees who served during the year and at the date of the report are listed on page 1.

c. Risk Management

The Trustees acknowledge the Charity Commission's recommendation for them to undertake a review of the major risks to which the trust is exposed. A full review of the risks was completed and policies put in place

d. Organisational Structure

The Trust is administered and controlled by the Trustees who meet bi-monthly. The day to day operation and services of the Trust are under the control of a Theatre Director.

ST. GEORGE'S THEATRE TRUST
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

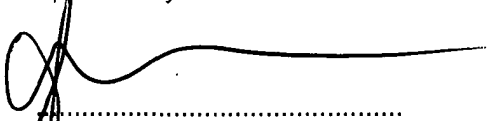
The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Approved by order of the members of the board of Trustees and signed on their behalf by:



J. Tully

Trustee

Date: 17 December 2025

ST. GEORGE'S THEATRE TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of St. George's Theatre Trust ('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 Trustees of the company (and 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 the company's accounts 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 the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, 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.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Signed:



Dated: 17 December 2025

Joanne Fox BA FCA

BW Audit Limited
Chartered Accountants
Norwich

ST. GEORGE'S THEATRE TRUST
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	71,337	157,797	229,134	107,205
Charitable activities	4	226,220	-	226,220	163,160
Other trading activities	5	6,381	-	6,381	3,548
Investments	6	117	-	117	329
Total income		304,055	157,797	461,852	274,242
Expenditure on:					
Charitable activities	7	281,086	154,136	435,222	329,548
Total expenditure		281,086	154,136	435,222	329,548
Net income/(expenditure)		22,969	3,661	26,630	(55,306)
Transfers between funds	16	7,166	(7,166)	-	-
Net movement in funds		30,135	(3,505)	26,630	(55,306)
Reconciliation of funds:					
Total funds brought forward		(28,185)	18,819	(9,366)	45,940
Net movement in funds		30,135	(3,505)	26,630	(55,306)
Total funds carried forward		1,950	15,314	17,264	(9,366)

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 11 to 25 form part of these financial statements.

ST. GEORGE'S THEATRE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03983323

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	10,028	452
Investments	13	1	1
		<u>10,029</u>	<u>453</u>
Current assets			
Debtors	14	45,553	38,093
Cash at bank and in hand		32,580	10,908
		<u>78,133</u>	<u>49,001</u>
Current liabilities			
Creditors: amounts falling due within one year	15	(70,898)	(58,820)
Net current assets / liabilities		<u>7,235</u>	<u>(9,819)</u>
Total assets less current liabilities		<u>17,264</u>	<u>(9,366)</u>
Total net assets		<u>17,264</u>	<u>(9,366)</u>
Charity funds			
Restricted funds	16	15,314	18,819
Unrestricted funds	16	1,950	(28,185)
Total funds		<u>17,264</u>	<u>(9,366)</u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

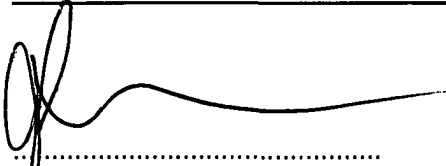
The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

ST. GEORGE'S THEATRE TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 03983323

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025



J. Tully

Trustee

Date: 17 December 2025

The notes on pages 11 to 25 form part of these financial statements.

ST. GEORGE'S THEATRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Trust is a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is St George's Theatre, King Street, Great Yarmouth, Norfolk, NR30 2PG. The principal activities of the Trust are detailed within the Trustees Report. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St. George's Theatre Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Charity is not required to prepare consolidated accounts in accordance with the Charities Act 2011, and has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the Charity and its subsidiary undertakings comprise a small group.

2.2 Going concern

The Trust is reliant on the considerable support it receives from the public, partner organisations and donors, and has plans in place to ensure it can raise the necessary funds so that it can continue to operate, and continue to be an essential part of the offering to Great Yarmouth residents and visitors.

The trustees have considered available resources and projections which demonstrate that the charity will have sufficient cash to meet its liabilities as it falls due.

The Trustees have considered the above, and the potential impact of uncertainty over future funding and demand for performances, and concluded that they have a reasonable expectation that the charity will have adequate resources to continue in operational existence for at least 12 months from the date of signing these financial statements. As such the Trustees continue to adopt the going concern basis in preparing these financial statements.

ST. GEORGE'S THEATRE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Income

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

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

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings in the Statement of the financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events and noncharitable trading activities.
- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to governance of the charity apportioned to the charitable activities.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

ST. GEORGE'S THEATRE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Theatre equipment	-	20% straight line
Office equipment	-	33% straight line

2.7 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.12 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Donations	46,337	-	46,337
Grants	25,000	157,797	182,797
	<u>71,337</u>	<u>157,797</u>	<u>229,134</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Income from donations and legacies (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	4,656	-	4,656
Grants	29,998	72,371	102,369
Friends membership fees	180	-	180
	<u>34,834</u>	<u>72,371</u>	<u>107,205</u>

4. Income from charitable activities

	<i>Unrestricted funds 2025 £</i>	<i>Total funds 2025 £</i>	<i>Total funds 2024 £</i>
Box Office admission fees and commission	214,666	214,666	155,530
Hire of premises	11,554	11,554	7,630
	<u>226,220</u>	<u>226,220</u>	<u>163,160</u>

5. Income from other trading activities

Income from non charitable trading activities

	<i>Unrestricted funds 2025 £</i>	<i>Total funds 2025 £</i>	<i>Total funds 2024 £</i>
Programme, merchandise and raffle income	6,381	6,381	3,548

ST. GEORGE'S THEATRE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Bank deposit interest	117	117	329

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Expenditure on charitable activities	281,086	154,136	435,222

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total 2024 £</i>
Expenditure on charitable activities	275,996	53,552	329,548

ST. GEORGE'S THEATRE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Total funds 2025 £	Total funds 2024 £
Expenditure on charitable activities	435,222	435,222	329,548

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	90,094	59,979
Contract Staff	-	8,054
Production Costs	182,179	116,307
Project Grants	41,458	32,839
Advertising	21,847	11,355
Travel and subsistence	9,345	2,092
Insurance	1,696	4,206
Property Rates	2,361	2,641
Heat, light and water	21,807	32,898
Repairs and Maintenance	15,523	15,024
Printing, stationary, IT and telephone	13,856	11,256
Professional Fees	14,050	11,975
Development fee	286	-
Bank charges and interest	2,391	1,785
Depreciation	509	775
Irrecoverable VAT	15,620	15,962
Governance Costs	2,400	2,400
Profit on disposal of fixed assets	(200)	-
	<u>435,222</u>	<u>329,548</u>

ST. GEORGE'S THEATRE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

9. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the company's independent examiner for the independent examination of the company's annual accounts	2,350	2,250

10. Staff costs

	2025 £	2024 £
Wages and salaries	87,810	59,288
Social security costs	970	-
Contribution to defined contribution pension schemes	1,314	691
	<u>90,094</u>	<u>59,979</u>

The average number of persons employed by the company during the year was as follows:

	2025 No.	2024 No.
Employees	8	9

No employee received remuneration amounting to more than £60,000 in either year.

During the year £21,992 (2024 - £20,310) was paid to key management personnel.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £NIL).

ST. GEORGE'S THEATRE TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Tangible fixed assets

	Theatre equipment £	Office equipment £	Total £
Cost or valuation			
At 1 April 2024	29,181	6,857	36,038
Additions	9,485	600	10,085
Disposals	(1,349)	-	(1,349)
At 31 March 2025	<u>37,317</u>	<u>7,457</u>	<u>44,774</u>
Depreciation			
At 1 April 2024	28,729	6,857	35,586
Charge for the year	309	200	509
On disposals	(1,349)	-	(1,349)
At 31 March 2025	<u>27,689</u>	<u>7,057</u>	<u>34,746</u>
Net book value			
At 31 March 2025	<u>9,628</u>	<u>400</u>	<u>10,028</u>
At 31 March 2024	<u>452</u>	<u>-</u>	<u>452</u>

ST. GEORGE'S THEATRE TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

13. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2024	1
At 31 March 2025	<u>1</u>
Net book value	
At 31 March 2025	<u>1</u>
At 31 March 2024	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Registered office or principal place of business	Class of shares	Holding
St George's Trading Ltd	07951033	St George's Theatre, King Street, Great Yarmouth, NR30 2PG	Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) for the year £	Net assets £
St George's Trading Ltd	60,197	(25,401)	(18,387)	23,673

ST. GEORGE'S THEATRE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	1,480	9,016
Amounts owed by group undertakings	37,969	24,957
Other debtors	-	345
Prepayments and accrued income	6,104	3,775
	<u>45,553</u>	<u>38,093</u>

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	23,106	15,207
Other taxation and social security	3,237	614
Other creditors	1,983	438
Accruals and deferred income	42,572	42,561
	<u>70,898</u>	<u>58,820</u>

	2025 £	2024 £
Deferred income at 1 April 2024	33,084	16,407
Resources deferred during the year	32,533	31,418
Amounts released from previous periods	(28,172)	(14,741)
	<u>37,445</u>	<u>33,084</u>

Deferred income represents funds received from the sale of tickets in advance of future performances and gift vouchers yet to be redeemed.

ST. GEORGE'S THEATRE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds	(28,185)	304,055	(281,086)	7,166	1,950
Restricted funds					
Arts for Everyone	10,550	-	(10,550)	-	-
Know Your Neighbourhood	6,280	61,223	(67,503)	-	-
Hot Box Cafe	1,989	-	(1,989)	-	-
NCF - Apollo Club	-	14,654	(14,654)	-	-
Lottery Fund - Arts Council	-	55,256	(39,942)	-	15,314
Places Trust - Tamed	-	14,500	(14,500)	-	-
Norfolk County Council - Arts Grant	-	4,998	(4,998)	-	-
Great Yarmouth Borough Council - new bar	-	7,166	-	(7,166)	-
	18,819	157,797	(154,136)	(7,166)	15,314
Total of funds	(9,366)	461,852	(435,222)	-	17,264

ST. GEORGE'S THEATRE TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

The Arts Workshop Leader provided funding for a year to offer weekly drama sessions to young people who cannot afford to pay.

Arts for Everyone is a project supporting pay what you can afford performances for families. It also supported a specialist theatre company to deliver a workshop and show for people suffering with dementia and their carers.

Know Your Neighbourhood is a 3-part project with DIAL and Rerezent to connect with others; supporting volunteers to befriend visitors and put on activities at a volunteer cafe.

Hot Box Cafe is to provide a warm hub for people and families suffering with the cost of living crisis.

NCF Apollo Club is a project to support local people with poor mental health.

Lottery Fund - Arts Council provided two grants; one for an audience development project and one as a research and development project to raise awareness of drug gang activity in Norfolk.

Places Trust is a grant to work with an up and coming theatre company on a new devised piece of theatre called 'Tamed'.

Norfolk County Council agreed a service level agreement for the year to provide community activities for the year including our youth work and engagement with Volunteers.

GYBC provided a grant to create a new bar area..

The transfer from restricted funds into unrestricted funds is to reflect a grant received for fixed asset additions which has been spent in the year and therefore the restriction has been satisfied.

ST. GEORGE'S THEATRE TRUST
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds				
General Funds	45,940	201,871	(275,996)	(28,185)
	<u>45,940</u>	<u>201,871</u>	<u>(275,996)</u>	<u>(28,185)</u>
Restricted funds				
Arts workshop leader	-	1,000	(1,000)	-
Arts for Everyone	-	10,550	-	10,550
Know Your Neighbourhood	-	58,832	(52,552)	6,280
Hot Box Cafe	-	1,989	-	1,989
	<u>-</u>	<u>72,371</u>	<u>(53,552)</u>	<u>18,819</u>
Total of funds	<u>45,940</u>	<u>274,242</u>	<u>(329,548)</u>	<u>(9,366)</u>

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	10,028	-	10,028
Fixed asset investments	1	-	1
Current assets	62,819	15,314	78,133
Creditors due within one year	(70,898)	-	(70,898)
Total	<u>1,950</u>	<u>15,314</u>	<u>17,264</u>

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(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	452	-	452
Fixed asset investments	1	-	1
Current assets	30,182	18,819	49,001
Creditors due within one year	(58,820)	-	(58,820)
Total	<u>(28,185)</u>	<u>18,819</u>	<u>(9,366)</u>

18. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,314 (2024 - £691). £340 (2024 - £179) was payable to the fund at the balance sheet date and is included in creditors.

19. Related party transactions

Steven Scott, a former Trustee, has joint control of TMS Media Limited. During the period the Trust purchased services from this company for £2,890 (2024 - £3,245). A creditor balance of £Nil (2024 - £456) was outstanding at the year end.

Ryan Pickering, a Trustee, charged for work carried out as project manager amounting to £Nil (2024 - £1,512).

St. George's Trading Limited is a wholly owned subsidiary of the Trust. A debtor balance of £37,969 (2024 - £24,957) was outstanding at the year-end. A donation to the charity was made in the year amounting to £38,346 (2024 - £Nil).

Recharges were invoiced to the charity from Sheringham Little Theatre Society totalling £2,935 (2024 - £6,237) and recharges invoiced to Sheringham Little Theatre Society totalling £7,977 (2024 - £Nil), a charity with key management personnel in common. At the year end £Nil (2024 - £Nil) was outstanding.