

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 January 2024
for
BOWNESS THEATRE FESTIVAL LIMITED**

Evelyn Partners (Manchester) Limited
Accountants
Northern Assurance Buildings
9-21 Princess Street
Manchester
M2 4DN

BOWNESS THEATRE FESTIVAL LIMITED

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BOWNESS THEATRE FESTIVAL LIMITED

Report of the Trustees for the year ended 31 January 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of 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 statements have been prepared in accordance with the accounting policies set out in the notes and comply with the Charities Act 2011, the Companies Act 2006, and the Memorandum and Articles of Association.

Objectives and activities

Objectives and aims

The objects for which the charity is established are the promotion and advancement of aesthetic education and the cultivation and improvement of public tasks in drama, opera, music, painting and the other arts. The strategies employed to achieve the charity's objectives are to:

- a) Offer opportunities for a broad range of people to get involved in arts activity exploring their own creative powers.
- b) Provide facilities for amateur and professional artists to showcase their abilities.
- c) Represent the diversity of cultures in our society by programming presentations by, and with, artists of different cultural backgrounds; and
- d) present a broad range of arts activities.

Public benefit

The trustees confirm that that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

Achievement and performance

Charitable activities

Our 2023 spring programme included music from Graffiti Classics who were due to perform here in 2020 but were cancelled due to Covid plus Kathryn Roberts & Sean Lakeman and Carlisle based band Hardwicke Circus.

We had a visit from an amateur group from Shrewsbury with a new play based on Arthur Ransome's book - Swallows and Amazon's Winter Holiday which had a mixed reception.

We once again hosted Clive Anderson: Me, Macbeth & I which went down a storm and we had a sell-out with the Buffy Revamped show and also a Murder Mystery Dinner in Laundrama.

The highlight of the spring season was our World premiere of Alan Ayckbourn's 89th play - Welcome to the Family which ran for two and a half weeks.

Our 2023 Autumn programme included comedy from Alfie Moore, Frankie Boyle and Josie Long. We hosted Lakes International Comic Art Festival Events weekend.

Our production of Conversations, a play about The Holocaust and The Windermere Children was developed with the writer and director who lives locally with local actors performing. There was a large group booking for the Saturday Matinee with local councillors, mayor etc in attendance.

We also hosted Alan Ayckbourn's 90th play - Constant Companions. Figures were as expected and it was well received. There were reasonable sales for two one man shows - Bond and Yippee Kay Yay.

The Bowness Children's Festival week went well.

Touring company, Honalee Media brought Ground Rules, by Eric Chappell.

We had music from Kiki Dee and Carmelo Luggeri, Sad Café and local band Hardwicke Circus.

Santa Saves Christmas concluded the year.

BOWNESS THEATRE FESTIVAL LIMITED

Report of the Trustees for the year ended 31 January 2024

Financial review

Financial position

Admission fees of £141,324 were £30,000 more than those of the previous year.

The direct costs of producing shows has increased from £38,155 to £74,730 but the bought in costs of providing shows has decreased from £87,099 to £77,362. Income generated from the bistro increased to £1,978 from £232.

Other costs have increased from £138,355 to £162,051. The main elements of this increase are payroll costs (up £24,147).

The company had a net deficit for the year. Lakes Story Limited decreased its donation slightly to the company this year (£98,858 v £100,411). A grant of £5,000 (2023 - £7,000) was received from South Lakeland District Council.

Investment policy and objectives

Under the Memorandum of Association, the charity has the power to invest in any way the trustees wish.

Reserves policy

The trustees aim to ensure that the unrestricted funds, which are the free reserves of the charity, are kept to a minimum but are sufficient to fund those projects where income received does not cover the costs incurred. The trustees hope to attract sufficient funding in order that the charity will at least achieve a break-even position.

There was a deficit on unrestricted funds at 31 January 2024 of £59,648 (2023 - £29,335) which includes £2,441 (2023 - £5,199) invested in fixed assets. The free reserve figure at year end is £(62,089) (2023 - £(34,534)). The trustees continue to try to source additional funding and to increase admission numbers in order to improve the funds position. Nevertheless, the charity is dependent, in the absence of other funding, on the continued financial support of two of its trustees, C R Scott and R P Glossop. These trustees have confirmed their commitment to provide the necessary support.

Going concern

The company had net expenditure of £30,313 for the year ended 31 January 2024 and had net liabilities of £59,648 at that date. The company is dependent, in the absence of other funding, on the continued financial support of its trustees, C R Scott and R P Glossop. These trustees have confirmed their commitment to provide the necessary support.

On this basis the trustees consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that might be necessary if C R Scott and R P Glossop were not to provide further support.

Future plans

A full programme is planned for 2024 starting in March with Austen's Women - Lady Susan from Dyad Theatre company followed by Friend The one with Gunther.

A Dinner theatre murder mystery has been booked together with music from The Tannahill Weavers and The European Chamber Philharmonic Orchestra from Germany.

The John Godber Company will be bringing us Bouncers. Other shows booked are one person shows about Enid Blyton and a work assessment called Appraisal.

Our own production this year is to be an Ayckbourn play, Things We Do For Love which is to run for two and a half weeks.

Autumn plans are underway and include Alan Ayckbourn's 91st play - Show and Tell, our Bowness Children's festival plus a full Christmas offering with Faulty Towers- The Dining Experience , Santa's Christmas Cracker, It's a Wonderful Life Radio Play and a post Xmas Magic Show.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 26 February 2001 and registered as a charity on 28 August 2001. 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. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and appointment of new trustees

New trustees must either be recommended for appointment by the existing trustees or proposed by a member. All new trustees must offer themselves for retirement at the Annual General Meeting following their appointment.

BOWNESS THEATRE FESTIVAL LIMITED

Report of the Trustees for the year ended 31 January 2024

Structure, governance and management

Organisational structure

The trustees meet regularly and co-ordinate the charity's activities through managers co-opted from Lakes Story Limited, a company in which C R Scott and R Glossop are directors. A festival administrator is appointed by the trustees to manage the day to day operations of the charity. Artistic performance related activity is controlled by R Glossop and C R Scott.

With the exception of the payments to the trustees recorded in note 8 to the financial statements the trustees give of their time freely and no trustee remuneration was paid in the year. Details of related party transactions are disclosed in notes 8 and 15 to the financial statements. Trustees are required to disclose all relevant interests to the other trustees and in accordance with the Charity's policy withdraw from decisions where a conflict of interest arises.

Induction and training of new trustees

An induction pack is available to any new trustee which includes a copy of the Memorandum and Articles of Association, a summary of the Charity's objectives, a copy of the Charity Commission's guide on the duties of a trustee and the most recent financial statements.

Related parties

The charity has a very close relationship with Lakes Story Limited, a company owned by two of the trustees, C R Scott and R Glossop. Lakes Story Limited provides certain facilities and services free of charge as recorded in note 3 to the financial statements.

Risk management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity. Procedures are in place to ensure compliance with health and safety of staff and visitors to the theatre. The trustees consider that as far as is currently practical, suitable systems, internal controls and insurances are in place to mitigate risks.

Reference and administrative details

Registered Company number

04168289 (England and Wales)

Registered Charity number

1088229

Registered office

Northern Assurance Buildings
Albert Square
9-21 Princess Street
Manchester
M2 4DN

Trustees

Miss C R Scott
S Glossop
R P Glossop
P Allen
A Goolden
P James
H Pezet
G Rhys Jones
A Lau Theatre Director (appointed 24/3/2023)

Company Secretary

Miss C R Scott

BOWNESS THEATRE FESTIVAL LIMITED

Report of the Trustees for the year ended 31 January 2024

Reference and administrative details

Independent Examiner

Evelyn Partners (Manchester) Limited
Accountants
Northern Assurance Buildings
9-21 Princess Street
Manchester
M2 4DN

Bankers

Barclays Bank plc
Business Centre
PO Box 27
Oxenholme Road
Kendal
LA9 7GF

27/10/2024

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



.....
Miss C R Scott - Trustee

Independent Examiner's Report to the Trustees of Bowness Theatre Festival Limited

Independent examiner's report to the trustees of Bowness Theatre Festival Limited ('the Company')

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

Evelyn Partners Manchester Ltd.

Angela Chorlton FCA

Evelyn Partners (Manchester) Limited
Accountants
Northern Assurance Buildings
9-21 Princess Street
Manchester
M2 4DN

28/10/2024

Date:

BOWNESS THEATRE FESTIVAL LIMITED

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 31 January 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies	3	108,393	26,000	134,393	107,873
Charitable activities	5				
Operation of theatre		149,427	-	149,427	121,081
Investment income	4	10	-	10	5
Total		<u>257,830</u>	<u>26,000</u>	<u>283,830</u>	<u>228,959</u>
Expenditure on Charitable activities	6				
Production Cost		(26,000)	26,000	-	-
Deprectaion of fixtures & fiittings		2,758	-	2,758	6,522
Goverance Cost		1,400	-	1,400	1,320
Operation of theatre		309,985	-	309,985	255,767
Total		<u>288,143</u>	<u>26,000</u>	<u>314,143</u>	<u>263,609</u>
NET INCOME/(EXPENDITURE)		(30,313)	-	(30,313)	(34,650)
Reconciliation of funds					
Total funds brought forward		(29,335)	-	(29,335)	5,315
Total funds carried forward		<u><u>(59,648)</u></u>	<u><u>-</u></u>	<u><u>(59,648)</u></u>	<u><u>(29,335)</u></u>

The notes form part of these financial statements

BOWNESS THEATRE FESTIVAL LIMITED

Balance Sheet 31 January 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
Fixed assets					
Tangible assets	11	2,441	-	2,441	5,199
Current assets					
Debtors	12	37,284	-	37,284	789
Cash at bank and in hand		5,149	-	5,149	25,582
		<u>42,433</u>	<u>-</u>	<u>42,433</u>	<u>26,371</u>
Creditors					
Amounts falling due within one year	13	(104,522)	-	(104,522)	(60,905)
Net current assets/(liabilities)		<u>(62,089)</u>	<u>-</u>	<u>(62,089)</u>	<u>(34,534)</u>
Total assets less current liabilities		<u>(59,648)</u>	<u>-</u>	<u>(59,648)</u>	<u>(29,335)</u>
NET ASSETS/(LIABILITIES)		<u>(59,648)</u>	<u>-</u>	<u>(59,648)</u>	<u>(29,335)</u>
Funds	14				
Unrestricted funds				<u>(59,648)</u>	<u>(29,335)</u>
Total funds				<u>(59,648)</u>	<u>(29,335)</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 on27/10/2024..... and were signed on its behalf by:



.....
C R Scott - Trustee

BOWNESS THEATRE FESTIVAL LIMITED

Cash Flow Statement for the year ended 31 January 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(20,443)</u>	<u>(12,078)</u>
Net cash used in operating activities		<u>(20,443)</u>	<u>(12,078)</u>
Cash flows from investing activities			
Interest received		<u>10</u>	<u>5</u>
Net cash provided by investing activities		<u>10</u>	<u>5</u>
Change in cash and cash equivalents in the reporting period		<u>(20,433)</u>	<u>(12,073)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>25,582</u>	<u>37,655</u>
Cash and cash equivalents at the end of the reporting period		<u><u>5,149</u></u>	<u><u>25,582</u></u>

The notes form part of these financial statements

BOWNESS THEATRE FESTIVAL LIMITED

Notes to the Cash Flow Statement for the year ended 31 January 2024

1. Reconciliation of net expenditure to net cash flow from operating activities

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(30,313)	(34,650)
Adjustments for:		
Depreciation charges	2,758	6,522
Interest received	(10)	(5)
(Increase)/decrease in debtors	(36,495)	15,652
Increase in creditors	43,617	403
Net cash used in operations	(20,443)	(12,078)

2. Analysis of changes in net funds

	At 1/2/23 £	Cash flow £	At 31/1/24 £
Net cash			
Cash at bank and in hand	25,582	(20,433)	5,149
	25,582	(20,433)	5,149
Total	25,582	(20,433)	5,149

BOWNESS THEATRE FESTIVAL LIMITED

Notes to the Financial Statements for the year ended 31 January 2024

1. Statutory information

Bowness Theatre Festival Limited is a private company, limited by guarantee, registered in England and Wales and has no share capital. The liability of each member in the event of winding-up is limited to £10. The company's registered number and registered office address can be found on the reference and administrative information on page 1 of these financial statements. The principal nature of the charity's operations is the promotion and advancement of aesthetic education and the cultivation and improvement of public tasks in drama, opera, music, painting and the other arts.

2. 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.

The charity constitutes a public benefit entity as defined by FRS 102.

The company had net expenditure of £30,313 for the year ended 31 January 2024 and had net liabilities of £59,648 at that date. The company is dependent, in the absence of other funding, on the continued financial support of its trustees, C R Scott and R P Glossop. These trustees have confirmed their commitment to provide the necessary support.

On this basis the trustees consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that might be necessary if C R Scott and R P Glossop were not to provide further support.

Income

a) Charitable trading activities

Income from theatre admission fees, sales and programmes, membership, sponsorship and advertising is included in incoming resources in the period in which the relevant show takes place.

b) Grants, donations, legacies and gifts in kind

Income from grants and donations is included in incoming resources where these are receivable unless donors impose specific conditions.

Income from legacies is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Donated facilities, services and administration assistance are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

c) Interest receivable

Interest is included when receivable and can be measured reliably by the charity.

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.

Charitable activities include expenditure associated with staging theatre and other artistic events and include both the direct costs and support costs relating to these activities.

BOWNESS THEATRE FESTIVAL LIMITED

Notes to the Financial Statements - continued for the year ended 31 January 2024

2. Accounting policies - continued

Expenditure

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Tangible fixed assets

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

Fixtures and fittings - 15% straight line

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use.

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.

Debtors

Other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts offered.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

a) Financial assets

Basic financial assets, including other debtors and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

There are no assets which are initially measured at fair value.

b) Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

BOWNESS THEATRE FESTIVAL LIMITED

Notes to the Financial Statements - continued for the year ended 31 January 2024

3. Donations and legacies

	2024	2023
	£	£
Donations	129,393	100,873
Grants	5,000	7,000
	<u>134,393</u>	<u>107,873</u>

Donations received, included in the above are as follows:-

	2024	2023
	£	£
Donations from individuals	28,065	462
Donations from companies	2,470	25,722
Donated facilities	16,131	15,926
Donated services and administration income	82,727	58,763
	<u>129,393</u>	<u>100,873</u>

Included in the above is donated facilities, services and administration assistance comprising free accommodation, administrative expenditure and use of staff provided amounting to £98,858 (2023 - £74,690) by Lakes Story Limited, a company of which C R Scott and R P Glossop are directors and shareholder. A corresponding amount is included within the costs of administering and managing the charity (see note 6).

Income from donations totals £129,393 (2023 - £100,873) of which £26,000 (2023 - £nil) is attributable to restricted funds and £103,393 (2023 - £100,873) is attributable to unrestricted funds.

Grants received, included in the above, are as follows:

	2024	2023
	£	£
South Lakeland District Council	<u>5,000</u>	<u>7,000</u>

The income from grants totals £5,000 (2023 - £7,000) of which £nil (2023 - £nil) was for restricted funds and £5,000 (2023 - £7,000) was for unrestricted funds.

4. Investment income

	2024	2023
	£	£
Deposit account interest	<u>10</u>	<u>5</u>

BOWNESS THEATRE FESTIVAL LIMITED

Notes to the Financial Statements - continued for the year ended 31 January 2024

5. Income from charitable activities

		2024	2023
	Activity	£	£
Admissions Income	Operation of theatre	141,324	112,956
Bistro Income	Operation of theatre	1,978	232
Membership Income	Operation of theatre	2,488	4,270
Other Income	Operation of theatre	3,637	3,623
		<u>149,427</u>	<u>121,081</u>

All incoming resources from the operation of the theatre of £149,427 (2023 - £121,081) are attributable to unrestricted funds.

6. Charitable activities costs

	Direct Costs £
Deprectaion of fixtures & fiittings	2,758
Goverance Cost	1,400
Operation of theatre	309,985
	<u>314,143</u>

Charitable activity costs are as follows:

	2024 £	2023 £
Box office manager and front of house	46,570	22,123
Rent	16,131	15,926
Postage and stationery	-	70
Electricity	1,517	1,022
Sundries	5,050	6,569
Bistro costs	4,187	4,554
Show costs	77,362	87,099
Production costs	74,730	38,155
Repairs and renewals	21,185	18,228
Marketing costs	20,005	25,780
Audit/independent examination fees	2,900	1,320
Travel expenses	1,106	2,932
Bank charges	2,750	3,886
Costs of donated facilities and services	37,892	29,423
Depreciation of fixtures and fittings	2,758	6,522
	<u>314,143</u>	<u>263,609</u>

The charitable activity costs totals £314,143 (2023 - £263,609) of which £26,000 (2023 - £nil) was restricted and £288,143 (2023 - £263,609) was unrestricted.

BOWNESS THEATRE FESTIVAL LIMITED

Notes to the Financial Statements - continued for the year ended 31 January 2024

7. Net income/(expenditure)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>2,758</u>	<u>6,522</u>

Changes in resources applied for fixed assets for Bowness Theatre Festival Limited's use:

	Unrestricted funds	
	2024	2023
	£	£
Net incoming/(outgoing) resources for the year	(30,313)	(34,650)
Resources used for net acquisitions	-	-
Net movement in funds (financed from reserves)	<u>(30,313)</u>	<u>(34,650)</u>

8. Trustees' remuneration and benefits

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

C R Scott and R P Glossop, trustees, received £1,190 (2023 - £650) for production costs. These payments were made in accordance with paragraph 28A of the company's Articles of Association.

Trustees' expenses

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

9. Staff costs

	2024	2023
	£	£
Wages and salaries	<u>46,570</u>	<u>22,123</u>
	<u>46,570</u>	<u>22,123</u>

Salaries recharged by Lakes Story Limited for the box office manager and front of house were as follows:

	2024	2023
	£	£
Salaries and wages	<u>46,570</u>	<u>22,123</u>
Social security costs	-	-
	<u>46,570</u>	<u>22,123</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Box office and front of house	<u>2</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

BOWNESS THEATRE FESTIVAL LIMITED

Notes to the Financial Statements - continued for the year ended 31 January 2024

10. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	107,873	-	107,873
Charitable activities			
Operation of theatre	121,081	-	121,081
Investment income	5	-	5
Total	<u>228,959</u>	<u>-</u>	<u>228,959</u>
Expenditure on			
Charitable activities			
Depreciation of fixtures & fittings	6,522	-	6,522
Governance Cost	1,320	-	1,320
Operation of theatre	255,767	-	255,767
Total	<u>263,609</u>	<u>-</u>	<u>263,609</u>
NET INCOME/(EXPENDITURE)	(34,650)	-	(34,650)
Reconciliation of funds			
Total funds brought forward	5,315	-	5,315
Total funds carried forward	<u>(29,335)</u>	<u>-</u>	<u>(29,335)</u>

11. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 February 2023 and 31 January 2024	<u>78,362</u>
Depreciation	
At 1 February 2023	73,163
Charge for year	2,758
At 31 January 2024	<u>75,921</u>
Net book value	
At 31 January 2024	<u>2,441</u>
At 31 January 2023	<u>5,199</u>

BOWNESS THEATRE FESTIVAL LIMITED

Notes to the Financial Statements - continued for the year ended 31 January 2024

12. Debtors: amounts falling due within one year

	2024	2023
	£	£
Trade debtors	26,000	-
VAT	11,284	479
Prepayments and accrued income	-	310
	<u>37,284</u>	<u>789</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	65,778	6,944
Other creditors	34,742	34,608
Accruals and deferred income	4,002	19,353
	<u>104,522</u>	<u>60,905</u>

14. Movement in funds

	At 1/2/23	Net movement in funds	At 31/1/24
	£	£	£
Unrestricted funds			
General fund	(29,335)	(30,313)	(59,648)
	<u>(29,335)</u>	<u>(30,313)</u>	<u>(59,648)</u>
TOTAL FUNDS	<u>(29,335)</u>	<u>(30,313)</u>	<u>(59,648)</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	257,830	(288,143)	(30,313)
Restricted funds			
Production costs	26,000	(26,000)	-
	<u>283,830</u>	<u>(314,143)</u>	<u>(30,313)</u>
TOTAL FUNDS	<u>283,830</u>	<u>(314,143)</u>	<u>(30,313)</u>

Comparatives for movement in funds

	At 1/2/22	Net movement in funds	At 31/1/23
	£	£	£
Unrestricted funds			
General fund	5,315	(34,650)	(29,335)
	<u>5,315</u>	<u>(34,650)</u>	<u>(29,335)</u>
TOTAL FUNDS	<u>5,315</u>	<u>(34,650)</u>	<u>(29,335)</u>

BOWNESS THEATRE FESTIVAL LIMITED

Notes to the Financial Statements - continued for the year ended 31 January 2024

14. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	228,959	(263,609)	(34,650)
TOTAL FUNDS	<u>228,959</u>	<u>(263,609)</u>	<u>(34,650)</u>

15. Related party disclosures

C R Scott and R P Glossop are directors and shareholders in Lakes Story Limited.

Lakes Story Limited incurred costs of £6,002 (2023 - £13,066) on behalf of the charity which were recharged to them at cost.

During the year Lakes Story Limited made donations of £98,858 (2023 - £100,411). This is represented by cash donations of nil (2023 - £25,722) and costs paid on behalf of the charity of £98,858 (2023 - £74,689).

The balance due to Lakes Story Limited at 31 January 2023 amounted to £35,125 (2023 - £35,125).

During the year C R Scott and R P Glossop made a donation of £26,000. This was included in debtors at the year end.

C R Scott has given a personal guarantee of £20,000 (2023 - £20,000) over the charity's bank overdraft.

Details of payments made to trustees are disclosed in note 8.

BOWNESS THEATRE FESTIVAL LIMITED

Detailed Statement of Financial Activities for the year ended 31 January 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	129,393	100,873
Grants	5,000	7,000
	<u>134,393</u>	<u>107,873</u>
Investment income		
Deposit account interest	10	5
Charitable activities		
Admissions Income	141,324	112,956
Bistro Income	1,978	232
Membership Income	2,488	4,270
Other Income	3,637	3,623
	<u>149,427</u>	<u>121,081</u>
Total incoming resources	283,830	228,959
Expenditure		
Charitable activities		
Box office manager and front of house	46,570	22,123
Postage and stationery	-	70
Sundries	5,050	6,569
Bistro Cost	4,187	4,555
Show Cost	77,362	87,099
Production Cost	74,730	38,155
Repairs & Renewals	21,185	18,228
Marketing Costs	20,005	25,780
Audit fees	2,900	1,320
Travel Expenses	1,106	2,931
Bank Charges	2,750	3,886
Costs of donated facilities and services	55,540	46,371
Fixtures and fittings	2,758	6,522
	<u>314,143</u>	<u>263,609</u>
Total resources expended	<u>314,143</u>	<u>263,609</u>
Net expenditure	<u>(30,313)</u>	<u>(34,650)</u>

This page does not form part of the statutory financial statements