

Charity Registration No. 1089084

Company Registration No. 03941287 (England and Wales)

THE REGENT (CHRISTCHURCH) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



10 Bridge Street
Christchurch
Dorset
BH23 1EF

THE REGENT (CHRISTCHURCH) LIMITED

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THE REGENT (CHRISTCHURCH) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms G Smith	
	Mr D M Slade	
	Ms V R Phillips	
	Mr I P Carter	(Appointed 6 April 2024)
	Ms S Wilkinson	(Appointed 20 November 2024)
	Mr R Amey	(Appointed 5 April 2025)
	Ms H Dempsey	(Appointed 5 April 2025)
	Ms P Bradley	(Appointed 5 April 2025)
	Mr R Armstrong	(Appointed 5 April 2025)
Secretary	Mrs J M Townend	
Charity number	1089084	
Company number	03941287	
Registered office	51 High Street Christchurch Dorset England BH23 1AS	
Auditor	TC Group 10 Bridge Street Christchurch Dorset BH23 1EF	

THE REGENT (CHRISTCHURCH) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's deed of trust and Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The objects of the charity, as set out in its Memorandum of Association, are:

To advance the education of the public by the promotion of the arts, in particular but not exclusively, by the provision of film and theatre presentations at public performances.

Principal activities include a diverse programme of live performances involving community presentations and high-quality touring events, together with a wide-ranging film programme. Additionally, 35mm film projection equipment continues to be used which allows traditional film to be screened with our partners Dirt in the Gate.

Our Mission Statement is designed to simplify and focus our ambitions and reflect the future:

1. To provide a professionally run venue for the performance of theatre, music, and film.
2. To act as the cultural centre for Christchurch and the surrounding areas.
3. To ensure that visitors to the Regent enjoy the very best customer experience.
4. To encourage and maintain the opportunity for volunteers to support the arts.
5. To develop public access to the performing arts by an appropriate marketing strategy.
6. To enable the development and expansion of the venue by fund-raising and grant applications.

Achievements and performance & public benefit

To meet the financial challenges of the past year, the Trustees have remained committed to ensuring the Regent's future viability through the careful stewardship of resources, by balancing the provision of cinema, theatre, music and comedy and by continuing the refurbishment and technical investment in the venue.

The Regent relies on ticket and retail sales income to cover its operating costs. In setting the level of fees, charges and commissions, the Trustees have had regard to Charity Commission guidance on public benefit. We offer concessionary prices to over 60s, under 16s, students and Blue Light cardholders, plus free cinema tickets to essential carers and members of the CEA scheme. We are also piloting the inclusion of British Sign Language performances at some of our shows.

Over 109,000 visits were made to The Regent by the local community in 2024/25.

In addition, heavily subsidised hire rates were provided to local not-for-profit theatre companies and to other local groups, schools, choirs and bands to ensure that the wider community benefited from using The Regent.

Our continued commitment to combining cinema with live entertainment has once again proven successful, delivering strong audience engagement across multiple events. The most attended screenings included *Bridget Jones: Mad About The Boy* (5,837 tickets), *Christmas Spectacular* (5,764 tickets), and *Paddington in Peru* (4,928 tickets), reflecting the broad appeal of our programming and the effectiveness of our event strategy.

THE REGENT (CHRISTCHURCH) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Volunteers

Volunteers are crucial and central to the continuing viability of the charity. Volunteers undertake a wide range of duties including front of house and box office.

Currently there are around 150 volunteers recorded on the register. This level of involvement generates a sense of community ownership and increases the charity's profile in the area. The costs of replacing volunteer sessions with paid staff at the national minimum wage would amount to additional operating costs of around £185,000.

The trustees wish to record their heartfelt appreciation for all the support our volunteers provide.

Financial review

Financial position - Charitable income and expenditure

Income from the cinema and theatrical promotions continued to be challenging in 2024-25, but the Board and management worked to review the balance of provision between cinema, live broadcasts, music, comedy and theatre to maximise audiences and revenue.

Energy costs relating to gas and electricity supply had increased by 500% from January 2023 when our previous supply contracts were concluded. A new two-year fixed price energy supply contract was signed in October 2023, which has reduced supply prices to reflect an approximate 100% increase from the pre-January 2023 price.

The Trust operates a Development Fund, where up to £2 per ticket sold is used for the ongoing improvement and maintenance of The Regent. During this financial year, expenditure has again been allocated to improvements to our stage and technical equipment, to enhance the quality of our live shows and overall visitor experience. This included the installation of a new Nexo PA sound system at a cost of £50,000, and new LED stage lighting totalling £14,500. Additionally, we completed improvements to our Wi-Fi and internal cabling, supporting better connectivity for both guests and staff, at a cost of £6,000.

External funding

The trustees are grateful for the continuing support of BCP Council. The notional donation from BCP Council decreased from £113,849 in the prior year to £89,490. Included in the notional donation from BCP is notional rent of £31,925. Per the terms of the lease, The Regent pay for the annual lease rent (YE25: £3,575) and the VAT on the notional rent (YE25: £6,385).

The Board is aware of a potential issue relating to the company's VAT reclaims, which could be of benefit to The Regent, and is reviewing this.

Reserves policy

At the end of the year unrestricted free reserves amounted to £674,669 (2024 – £579,908), unrestricted designated reserves amounts to £100,000 (2024 - £100,000) and restricted reserves amounted to £272,138 (2024 - £206,615). The board is committed to maintaining a reserve holding of £100,000 at all times as a contingency fund.

The total Development fund showed an increase of £65,614 in the year (YE24: increase of £36,308), with the final balance as at the year end being £271,897 (YE24: £206,283).

The current reserves are considered to be sufficient for the Regent to continue in operation.

THE REGENT (CHRISTCHURCH) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management & principal risks

The charity is run by a board of Trustees (unremunerated) that are elected for a five year term of office. The Board meets once a month and is responsible for strategy, financial performance, investment and policy decisions and risk management.

Fire risk assessments and evacuation procedures have been agreed with the Fire Authority. Health and Safety policies and procedures are reviewed regularly and BCP Council also provide quarterly health and safety inspections as part of their duties as landlord.

The Regent's management team are responsible for day-to-day operations and for ensuring our programming is responding to current challenges and competition (eg from streaming platforms). Our aim is to provide the best customer service possible.

Future plans

The Board and staff team are developing a five year strategic plan with the following goals to:

- expand our audiences
- grow our funding and support
- play our part in the community
- invest in our future

An action plan for each of these goals is under development and includes a continuing focus on improving our financial position and investing in the building and our facilities.

The installation of the new cinema sound system and a number of other improvements to our rigging and lighting will be completed in the summer of 2025.

Our wide-ranging programme of films and theatre will include the increasingly popular Grindfest weekend in Sept 2025 and for the first time a Christmas pantomime in 2025 and an Easter pantomime in 2026.

The current reserves are considered to be sufficient for our operation and the Trustees will continue to monitor all activities closely.

THE REGENT (CHRISTCHURCH) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C C Root	(Resigned 5 April 2024)
Mr L P Del-Nevo	(Resigned 5 April 2024)
Mr P V Stevens	(Resigned 5 April 2024)
Mr M Goldsmith	(Resigned 26 February 2025)
Mr G Trinder	(Resigned 6 April 2024)
Mr C Knighton	(Resigned 20 November 2024)
Ms G Smith	
Mr D M Slade	
Ms V R Phillips	
Mr D W Eve	(Appointed 6 April 2024 and resigned 23 October 2024)
Mr I P Carter	(Appointed 6 April 2024)
Ms S Wilkinson	(Appointed 20 November 2024)
Mr C Humphries	(Appointed 6 April 2024 and resigned 26 February 2025)
Mr R Amey	(Appointed 5 April 2025)
Ms H Dempsey	(Appointed 5 April 2025)
Ms P Bradley	(Appointed 5 April 2025)
Mr R Armstrong	(Appointed 5 April 2025)

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is constituted as a charitable company limited by guarantee, governed by Memorandum and Articles of Association.

The Articles provide for:

Not less than six and not more than eleven Directors, always provided that not more than 19% of the Board of Directors shall be local authority associated persons, elected by and from the membership at the Annual General Meeting.

The Board of Directors may at any time co-opt other members of the company to fill casual vacancies occurring in the Board of Directors between Annual General Meetings. Not more than two persons, who are members of the company, may be co-opted by the Directors.

At each Annual General Meeting, all co-opted Directors shall retire from office.

All retiring Directors, whether elected or co-opted, shall be eligible for re-election provided they have not served for a continuous period of five years without a break of at least one year.

All members of the Board of Directors are company Directors and charity Trustees within the meaning of the Companies Act and charity law.

Under no circumstances can an employee of the company serve on the Board of Directors.

THE REGENT (CHRISTCHURCH) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The Board resolved to undertake a general review of the constitution of the Regent to ensure that any relevant changes in the law since it was constructed are considered, and the business was operating as efficiently as possible and in accordance with modern practices.

The Board of Trustees considers and approves all policies adopted by the charity, including risk assessments, mission statement, aims and objectives of the organisation, the annual budget, and the charity's strategies. It also considers any major new initiative involving risk capital.

Organisational structure

The charity currently has no trading subsidiaries.

Decision making

The day-to-day management and operation of the Regent, within the policies approved by the Trustees and including programming, minor initiatives, marketing, staffing and administration, are delegated to the general manager.

Induction and training of new trustees

Trustee appointment, induction and training includes a comprehensive system of detailed interview, regulatory checks, induction and necessary training. Particular reference is made to the skill sets, diversity and relevance of background and experience, and cultural fit of the individual with the Charity, to support and enhance the current board of Trustees with its duties.

Key management remuneration

Setting pay and remuneration for The Regent's personnel is determined by the Board, which has regard to the responsibilities of the role and the market conditions against which comparisons are made to ensure the correct skill set is readily available in all operating areas of the charity.

Wider network

The charity continues to enjoy a very good working relationship and support from BCP Council and Christchurch Town Council.

Events since the end of the year

Information relating to events since the end of the year is given in the notes to the financial statements.

Auditor

In accordance with the company's articles, a resolution proposing that TC Group be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.

Ms S Wilkinson

Chairman and Trustee

Dated: 22 September 2025

THE REGENT (CHRISTCHURCH) LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors of The Regent (Christchurch) Limited for the purpose 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 year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

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

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

THE REGENT (CHRISTCHURCH) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE REGENT (CHRISTCHURCH) LIMITED

Opinion

We have audited the financial statements of The Regent (Christchurch) Limited (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE REGENT (CHRISTCHURCH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE REGENT (CHRISTCHURCH) LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

THE REGENT (CHRISTCHURCH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE REGENT (CHRISTCHURCH) LIMITED

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the legal and regulatory principles in the Charity SORP
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. These include Health and Safety, employment law, building insurance, public liability insurance and licencing. The Trustees use an external firm for Health and Safety and employment law, as they believe this will ensure up to date knowledge and systems are used.
- We considered and reviewed the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls. These include the review of authorisation limits for bank transactions, authorisation for BACS payment and the review of the computerised booking system.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. These include Health and Safety, Employment Law and Licencing. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

THE REGENT (CHRISTCHURCH) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE REGENT (CHRISTCHURCH) LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lucy Filer FCA (Senior Statutory Auditor)
for and on behalf of TC Group

Statutory Auditor

Office: Christchurch

22 September 2025

TC Group is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006

THE REGENT (CHRISTCHURCH) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds		Unrestricted funds designated		Restricted funds		Total		Unrestricted funds general		Unrestricted funds designated		Restricted funds		Total	
	Notes	2025	£	2025	£	2025	£	2025	£	2024	£	2024	£	2024	£	2024	£
Income from:																	
Donations and legacies	3	102,210	-	-	-	147,620	-	249,830	-	119,228	-	-	-	124,849	-	244,077	-
Charitable activities	4	1,729,642	-	-	-	-	-	1,729,642	-	1,418,999	-	-	-	-	-	1,418,999	-
Other trading activities	5	3,078	-	-	-	-	-	3,078	-	7,559	-	-	-	-	-	7,559	-
Investments	6	2,976	-	-	-	-	-	2,976	-	-	-	-	-	-	-	-	-
Total income		1,837,906	-	-	-	147,620	-	1,985,526	-	1,545,786	-	-	-	124,849	-	1,670,635	-
Expenditure on:																	
Raising funds	7	4,088	-	-	-	-	-	4,088	-	3,887	-	-	-	-	-	3,887	-
Charitable activities	8	1,822,095	-	-	-	91	-	1,822,186	-	1,624,597	-	-	-	226	-	1,624,823	-
Other	13	(1,032)	-	-	-	-	-	(1,032)	-	3,309	-	-	-	-	-	3,309	-
Total resources expended		1,825,151	-	-	-	91	-	1,825,242	-	1,631,793	-	-	-	226	-	1,632,019	-
Net incoming resources before transfers		12,755	-	-	-	147,529	-	160,284	-	(86,007)	-	-	-	124,623	-	38,616	-

THE REGENT (CHRISTCHURCH) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Net incoming resources before transfers	12,755	-	147,529	160,284	(86,007)	-	124,623	38,616
Gross transfers between funds	82,006	-	(82,006)	-	97,503	-	(97,503)	-
Net income for the year/ Net movement in funds	94,761	-	65,523	160,284	11,496	-	27,120	38,616
Fund balances at 1 April 2024	579,908	100,000	206,615	886,523	568,412	100,000	179,495	847,907
Fund balances at 31 March 2025	674,669	100,000	272,138	1,046,807	579,908	100,000	206,615	886,523

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE REGENT (CHRISTCHURCH) LIMITED**BALANCE SHEET****AS AT 31 MARCH 2025**

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	16		343,542		364,353
Current assets					
Stocks	17	4,325		4,120	
Debtors	18	11,689		23,487	
Cash at bank and in hand		1,048,969		900,292	
		1,064,983		927,899	
Creditors: amounts falling due within one year	19	(361,718)		(405,729)	
Net current assets			703,265		522,170
Total assets less current liabilities			1,046,807		886,523
Income funds					
Restricted funds	22	272,138		206,615	
Unrestricted funds - designated	23	100,000		100,000	
Unrestricted funds - general		674,669		579,908	
		1,046,807		886,523	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Trustees on 22 September 2025

Ms S Wilkinson
Trustee

Company Registration No. 03941287

THE REGENT (CHRISTCHURCH) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	29		234,395		212,365
Investing activities					
Purchase of tangible fixed assets		(90,164)		(89,111)	
Proceeds on disposal of tangible fixed assets		1,470		-	
Interest received		2,976		-	
Net cash used in investing activities			(85,718)		(89,111)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			148,677		123,254
Cash and cash equivalents at beginning of year			900,292		777,038
Cash and cash equivalents at end of year			1,048,969		900,292

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Regent (Christchurch) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 51 High Street, Christchurch, Dorset, BH23 1AS, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Income for donated services is included at a valuation of the costs borne by the donor where such cost is quantifiable and measured reliably.

Income from grants are recognised when there is evidence of entitlement to the gift, receipt is probable and its value can be measured reliably.

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Income from show admission fees is included in the period in which the charity is entitled to the receipt. Income received during the period for shows taking place after the year end is included in creditors as deferred income and is subsequently released to the Statement of Financial Activities in the relevant period.

Other trading activities income is raised by the sale of goods and services undertaken by the Christchurch Information Centre (CIC).

1.5 Resources expended

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 benefit 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 costs 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.

Costs of generating funds comprise those costs relating to fundraising and include costs of operating the Christchurch Information Centre.

Charitable activity costs comprises those costs incurred by the charity in the delivery of its charitable objectives. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fee and costs linked to the strategic management of the charity. These costs are included within support costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% on reducing balance
Studio facility	5% on cost
Improvements to property	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1 Accounting policies

(Continued)

1.8 Stocks

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

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

1.14 Limited by guarantee

The charity is limited by guarantee and therefore has no share capital. The liability of the members is limited to £1.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The key assumptions and other sources of estimation uncertainty that have significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are as follows:

The annual depreciation charge is considered with reference to the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually.

The trustees assess the closing debtor balances for recoverability and those not considered probable of recovery are provided for. For the current year, the trustees have assessed the balances outstanding and consider no provision to be required against these.

Accruals for goods or services not yet invoiced are estimated based on historic activity with the supplier or quotations received ahead of invoicing.

Prepayments are based on actual invoices received and costs allocated across the relevant accounting period on a straight line basis of the time period in which the service relates to.

There were no other key sources of estimation uncertainty.

THE REGENT (CHRISTCHURCH) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025****3 Donations and legacies**

	Unrestricted funds general	Restricted funds	Total	Total
	2025	2025	2025	2024
	£	£	£	£
Donations	12,040	147,620	159,660	129,548
Donated services	90,170	-	90,170	114,529
	<u>102,210</u>	<u>147,620</u>	<u>249,830</u>	<u>244,077</u>
For the year ended 31 March 2024	<u>119,228</u>	<u>124,849</u>		<u>244,077</u>

Donated goods and services

Bournemouth, Christchurch and Poole Council meets certain costs in support of the company as part of their requirement to assist arts and culture in the borough. Under the requirement of FRS102, the trustees are of the opinion that the quantifiable costs and loss of income of the Council should be included within these financial statements and that the amounts should be recognised as a donated services. This donation also includes costs relating to the Christchurch Information Centre (CIC).

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Charitable activities

	Commission charges and recharged costs	Theatrical promotions	Cinema promotions	Cinema advertising	Cafe and bar sales	Other income from charitable activities	Credit card and internet booking fees	Total 2025
	2025 £	2025 £	2025 £	2025 £	2025 £	2025 £	2025 £	£
Sales within charitable activities	96,878	959,564	391,634	13,856	235,098	771	31,841	1,729,642
	2024	2024	2024	2024	2024	2024	2024	Total 2024
Sales within charitable activities	56,654	669,800	442,418	11,986	209,846	1,023	27,272	1,418,999

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income	3,078	3,466
Christchurch Information Centre	-	4,093
	<hr/>	<hr/>
Other trading activities	3,078	7,559
	<hr/>	<hr/>

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	2,976	-
	<hr/>	<hr/>

7 Raising funds

	Unrestricted funds general 2025 £	Total 2024 £
<u>Raising funds</u>		
Staff costs	4,088	3,887
	<hr/>	<hr/>
	4,088	3,887
	<hr/>	<hr/>

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

8. Charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Staff costs	292,542	287,272
Depreciation and impairment	110,538	100,299
Rates and water	6,280	4,637
Insurance	23,575	20,240
Light and heat	43,250	69,350
Telephone	3,887	3,899
Advertising	50,260	60,999
Repairs and maintenance	172,000	174,203
Subscriptions	2,874	3,289
Other office costs	30,376	18,239
Theatrical production costs	726,140	533,458
Cinema production costs	190,622	196,211
Café and bar costs	78,802	76,707
Rent	35,500	35,500
Bank, credit card and internet	28,146	21,586
	<u>1,794,792</u>	<u>1,605,889</u>
Share of support costs (see note 9)	27,394	18,934
	<u>1,822,186</u>	<u>1,624,823</u>
Analysis by fund		
Unrestricted funds - general	1,822,095	1,624,597
Restricted funds	91	226
	<u>1,822,186</u>	<u>1,624,823</u>
For the year ended 31 March 2024		
Unrestricted funds - general	1,624,597	
Restricted funds	226	
	<u>1,624,823</u>	

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Support costs

	Support costs	Governance costs	2025	2024
	£	£	£	£
Overhead - Notional donation from BCP	1,810	-	1,810	1,810
Overhead - Staff training and appointment	3,468	-	3,468	2,468
Overhead - notional donation for payroll services	680	-	680	680
Governance costs - wages		4,088	4,088	3,887
Governance costs - auditors remuneration	-	8,650	8,650	8,397
Governance costs - board expenses	-	3,681	3,681	1,317
Governance costs - other professional fees	-	5,017	5,017	375
	<u>5,958</u>	<u>21,436</u>	<u>27,394</u>	<u>18,934</u>

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	110,538	100,299
(Profit)/loss on disposal of tangible fixed assets	(1,032)	3,309
	<u></u>	<u></u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but two of them were reimbursed a total of £1,186 for computer expenses, leaving gifts for board members and adhoc repairs. One of the Trustees also hired the venue for an event at market rate cost of £753.

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Operational staff	8	9
Financial and administration staff	2	2
Other staff	1	1
	<hr/>	<hr/>
Total	11	12
	<hr/>	<hr/>

Employment costs	2025	2024
	£	£
Wages and salaries	269,808	265,563
Social security costs	17,513	16,269
Other pension costs	5,221	5,440
	<hr/>	<hr/>
	292,542	287,272
	<hr/>	<hr/>

In addition to the wages costs recognised above there are also wages costs of:

a) £4,088(2024 - £3,887) recognised as cost of raising funds. This represents 10% of key management wages costs (gross pay and national insurance).

b) £4,088(2024- £3,887) recognised as support cost - governance. This represents 10% of key management wages costs (gross pay and national insurance).

Total remuneration paid to key management personnel during the year was £37,949 (2024 - £36,501).

In addition to the charity's paid employees, the charity is also heavily reliant on volunteer staff for most aspects of the operation of the Regent Centre. The trustees estimate that an extra 10 full time equivalent staff would be required to cover aspects of the operation covered by volunteers.

There were no employees whose annual remuneration was more than £60,000.

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

13 Other

	Unrestricted funds	Total
	2025	2024
	£	£
Net loss on disposal of tangible fixed assets	(1,032)	3,309

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

15 Government grants

Government grants and support are recognised under the accruals basis and recognised in the period to which the income relates.

16 Tangible fixed assets

	Fixtures and fittings	Studio facility	Improvements to property	Total
	£	£	£	£
Cost				
At 1 April 2024	744,865	181,039	546,598	1,472,502
Additions	76,888	-	13,276	90,164
Disposals	(1,906)	-	(308)	(2,214)
At 31 March 2025	819,847	181,039	559,566	1,560,452
Depreciation and impairment				
At 1 April 2024	553,166	181,039	373,943	1,108,148
Depreciation charged in the year	64,787	-	45,751	110,538
Eliminated in respect of disposals	(1,597)	-	(179)	(1,776)
At 31 March 2025	616,356	181,039	419,515	1,216,910
Carrying amount				
At 31 March 2025	203,491	-	140,051	343,542
At 31 March 2024	191,699	-	172,654	364,353

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Tangible fixed assets

(Continued)

All equipment and fittings are owned by charity and used in connection with its objectives. The use of any of these assets by the charity for the administration of the charity is minimal.

The Regent Centre and Studio facility are owned by BCP (Bournemouth, Christchurch and Poole Council) and occupied by the charity. Assets stated as Studio facility and Improvements to property represent the expenditure incurred by the charity to allow the property to serve the charitable objectives.

17 Stocks

	2025	2024
	£	£
Cafe, bar and CIC stock	4,325	4,120

18 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	4,776	1,362
Prepayments and accrued income	6,913	22,125
	11,689	23,487

19 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		25,816	30,585
Deferred income	20	177,953	227,625
Trade creditors		61,428	49,158
Other creditors		55,132	59,378
Accruals		41,389	38,983
		361,718	405,729

20 Deferred income

	2025	2024
	£	£
Other deferred income	177,953	227,625

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Deferred income (Continued)

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	177,953	227,625
	<u> </u>	<u> </u>

Deferred income represents ticket sales in advance.

21 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	5,221	5,440
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2023 £	Movement in funds			Balance at 1 April 2024 £	Movement in funds			Balance at 31 March 2025 £
		Incoming resources £	Resources expended £	Transfers £		Incoming resources £	Resources expended £	Transfers £	
Kit Townend fund	1,386	-	-	(1,386)	-	-	-	-	-
Screen talk system	361	-	(29)	-	332	-	(91)	-	241
Refurbishment grant	7,773	-	(197)	(7,576)	-	-	-	-	-
Development fund	169,975	124,849	-	(88,541)	206,283	147,620	-	(82,006)	271,897
	179,495	124,849	(226)	(97,503)	206,615	147,620	(91)	(82,006)	272,138

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Restricted funds

(Continued)

Kit Townend Fund

In April 2001 a legacy was received by the charity from the estate of Kit Townend, a founding Trustee of the Regent Centre Association. This legacy was specifically for the support of the professional and volunteer Technical Team. Further small value contributions have been received towards this fund since the original legacy was received.

Screen Talk System Fund

Mrs J Townend, a trustee, gave a donation in 2006 that totalled £11,923 (with the gift aid recovered), to enable the charity to purchase audio-description, subtitling and an updated loop hearing system. These assets cost slightly in excess of this amount and the depreciation charged annually against this specific equipment is written off against the donation received.

Refurbishment Grant

Christchurch and East Dorset Council gave a grant of £265,375 to the company towards the replacement of auditorium seating, the installation of air-conditioning, provision of film projection equipment in the Studio and work on the fascia and front of the building.

Development fund

A development fund contribution is included in the price of every ticket sold for essential equipment maintenance, development projects and associated costs. The transfer against this fund represents the capital items purchased from this fund during the year.

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

23 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 April 2024	At 31 March 2025
	£	£
Projects fund	100,000	100,000
	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	At 31 March 2024
	£	£
Projects fund	100,000	100,000
	<u> </u>	<u> </u>

Last year the trustees designated £100,000 of general funds to its own fund. This represents the designated contingency fund.

24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	579,908	1,837,906	(1,825,151)	82,006	674,669
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	568,412	1,545,786	(1,631,793)	97,503	579,908
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

25 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:				
Tangible assets	343,268	-	274	343,542
Current assets/(liabilities)	331,401	100,000	271,864	703,265
	<u>674,669</u>	<u>100,000</u>	<u>272,138</u>	<u>1,046,807</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:				
Tangible assets	363,976	-	377	364,353
Current assets/(liabilities)	215,932	100,000	206,238	522,170
	<u>579,908</u>	<u>100,000</u>	<u>206,615</u>	<u>886,523</u>

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	2,155	3,321
Between two and five years	2,753	4,908
	<u>4,908</u>	<u>8,229</u>

27 Related party transactions

During the year payroll services were provided by Andrews & Co (CBA Accountax Limited), of which Mr C Root is a director. These services are provided at nil cost but a notional cost value of £680 is recognised for the service provided.

THE REGENT (CHRISTCHURCH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

28 Agreement with BCP (Bournemouth, Christchurch and Poole Council)

On 17 July 2020, a new agreement was entered into between Bournemouth, Christchurch and Poole Council (BCP) and The Regent (Christchurch) Limited. Under this agreement the Company occupied the premises known as the Regent Centre free of charge for use as an arts and cultural centre and public building.

Under the agreement the company:

1. Is responsible for the general running costs of the building excluding those which are the responsibility of the BCP
2. Is obliged to pay VAT on the notional rent chargeable by BCP.
3. Is obliged to pay annual lease rent of £3,575.
4. States that the notional rent (exclusive of VAT) is:

£35,500 for years 1 - 5

£72,108 for years 6 - 10

£83,595 for years 11 - 15

£96,916 for years 16 – 25

For the avoidance of doubt the above sums include the lease rent of £3,575.

Under the agreement BCP:

1. Is responsible for the maintenance of the property and its fixtures and fittings and for the insurance of the building and those fixtures and fittings which are owned by BCP.

THE REGENT (CHRISTCHURCH) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2025**

29	Cash generated from operations	2025	2024
		£	£
	Surplus for the year	160,284	38,616
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,976)	-
	(Gain)/loss on disposal of tangible fixed assets	(1,032)	3,309
	Depreciation and impairment of tangible fixed assets	110,538	100,299
	Movements in working capital:		
	(Increase)/decrease in stocks	(205)	1,601
	Decrease/(increase) in debtors	11,797	(19,096)
	Increase in creditors	5,661	14,659
	(Decrease)/increase in deferred income	(49,672)	72,977
	Cash generated from operations	234,395	212,365
