

REGISTERED COMPANY NUMBER: 04266321 (England and Wales)  
REGISTERED CHARITY NUMBER: 1089301

Report of the Trustees and  
Financial Statements  
for the Year Ended 31 December 2023  
for  
Number 8

Attwoods  
Perrott House  
17 Bridge Street  
Pershore  
Worcestershire  
WR10 1AJ

Number 8

Contents of the Financial Statements  
for the Year Ended 31 December 2023

	<b>Page</b>
<b>Chairmans Report</b>	1
<b>Report of the Trustees</b>	2 to 7
<b>Independent Examiner's Report</b>	8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Cash Flow Statement</b>	11
<b>Notes to the Cash Flow Statement</b>	12
<b>Notes to the Financial Statements</b>	13 to 20
<b>Detailed Statement of Financial Activities</b>	21 to 22

Number 8

Chairmans Report  
for the Year Ended 31 December 2023

I recently sent a message to our staff and volunteers that Number 8 is, “heading in the right direction”.

The Financial Review reports on the 2023 full-year performance, which I am pleased to say on behalf of the Executive is an excellent result. This confirms the view that, despite continued challenges faced by the industry, we are performing very well.

The result – ahead of both budget and the previous year’s performance – was achieved by the hard work and commitments of our volunteers and staff. The Executive and the Board believe we have the right business model at Number 8 which has seen us progress successfully through the dark days of the pandemic to the present day.

On behalf of the Board of Trustees I thank everyone associated with Number 8 in achieving a successful 2023.

Tony Rowley  
Chair of Trustees



## Number 8

### Report of the Trustees for the Year Ended 31 December 2023

The Trustees, who are also the Directors of the charity for the purposes of the Companies Act, are pleased to present their annual report together with the financial statements of the charity for the year ended 31st December 2023.

#### **OBJECTIVES AND STRATEGIES**

The objectives of the charity are:

- To advance the education of the public in all aspects of dramatic art and film including the arts of drama, mime, opera, music, singing, dance, painting and photography.
- The development of public appreciation of such art by the provision of an arts centre and gallery and the presentation of public performances.
- To further the social and cultural welfare of Pershore and its hinterland and visitors to the area.

The charity has a general aim of contributing to the quality of life of the people of Pershore and wider area by expanding their horizons through the provision of exciting, challenging and accessible community arts events.

The strategies employed to achieve the charity's objectives are to:

- Offer opportunities for a broad range of people to participate in arts activity and explore their own creative powers.
- Provide facilities for amateur and professional artists to develop. Pershore Operatic and Dramatic Society are the resident amateur company and use spaces for rehearsal and performance.
- Concentrate on involving young people in the arts through participatory activities such as workshops and exhibition projects to help encourage a culture in which different age ranges play a complementary part.
- Celebrate the diversity of cultures in our society by programming presentations by and work from artists of different cultural backgrounds.
- Present a broad range of arts work.

The main areas of activity are: stage performances and concerts, film screenings, event cinema screenings, educational programmes and art exhibitions. The programme aims to achieve a mix of the arts to suit a range of tastes and incomes

An exhibition space features regular displays of work by artists both amateur and professional. Whilst this activity produces the least income it is of equal importance in the life of Number 8 and contributes to the ambience of our foyer coffee bar and box office. These exhibitions enable local people and visitors to the town to see a variety of work which they may not otherwise choose to see at galleries. Four glass display cabinets allow the exhibition of 3D crafts.

Number 8 is heavily involved in the community. Our letter heading captures the spirit of Number 8 "inspired and led by the people of Pershore". Number 8 has approximately 200 volunteers who assist in the running of Number 8, stewarding events, operating the box office, charity shop, coffee shop and bar and projecting films. This enables Number 8 to operate effectively ensuring that Number 8 is a financially viable enterprise. Number 8 runs a Friends of Number 8 scheme through which people can support the charity. There were 311 Friends of Number 8 at the end of 2023.

#### **STRATEGIC REPORT**

##### **Achievements and Performance**

###### *Charitable Activities*

During 2023 Number 8 held 20 live events, 51 event cinema screenings, 247 film screenings, 13 performances of 2 different shows produced by our resident company Pershore Operatic and Dramatic Society, and 19 ticketed performances organised by hirers. Total ticketed attendances to screenings, event cinema, and auditorium live events were 26,437. At the close of 2023 attendance for ticketed live events and participatory activities had recovered to be on par with pre-Covid pandemic levels, but attendances for event cinema and film screenings were still significantly lower than pre-pandemic levels. Number 8 also played host to 13 un-ticketed events organised by external hirers, with attendances of over 2000.



## Number 8

### Report of the Trustees for the Year Ended 31 December 2023

In addition to the main auditorium activities, the informal performance space within The Foyer provided local musicians and performers with a place to perform, providing an ideal setting for smaller scale events such as performances by local acts. Ten different ticketed events, including a series of Foyer Folk nights and a concert by Worcester Guitar Quartet were held in The Foyer with attendances of 580. The space was also used to hold a variety of un-ticketed free activities and events such as Readers' Group meetings, exhibition previews, Language Cafes, monthly Sip & Sketch afternoons, and Sing Alongs plus a number of informal meetings of local art, photography and language groups, etc.

Number 8's auditorium programme in 2023 included a wide variety of live events, 38 different event cinema titles and 117 different films. Live events included classical concerts from Orchestra of the Swan, plus concerts from GreenMatthews, Tenors Unlimited, and Treorchy Male Choir, and tribute shows The Ronnie Scott's Story, Celebrating the Music of Fleetwood Mac and Hello Again... A Tribute to Neil Diamond. Live theatre included Divorced, Beheaded, Died: An Audience with Henry VIII and Discovering Antarctica, illustrated talks/shows A Year of Birdsong & Bird Songs and Watch This Space and children's theatre productions including Sarah & Duck's Big Top Birthday and Sea Legs Puppet Theatre's The Ugly Duckling.

Number 8's resident amateur company Pershore Operatic and Dramatic Society (PODS) held their twice weekly rehearsals at Number 8 throughout the year and made use of the technical facilities, wardrobe space, equipment and Box Office services for their shows. In 2023 they put on 13 performances with 6 day runs of their productions of Guys & Dolls and PODS Christmas Spectacular.

Number 8 continued to beam in event cinema throughout 2023 with a programme of 38 different titles including world class ballet, opera and theatre via satellite with seasons from the National Theatre, Royal Ballet and Royal Opera. The event cinema programme also included concerts such as Brian & Roger Eno Live at the Acropolis, Andre Rieu's 2023 Maastricht Concert: Love is All Around and the Berliner Philharmoniker's New Year's Eve Concert, plus the Exhibition on Screen series exploring the work of famous artists.

The centre also played host to a number of events organised by external hirers including the sold out concert Toyah & Robert's Sunday Lunch Live!, Pershore Jazz on a Summers Day, a concert from Worcester Philharmonic Orchestra, an illustrated talk from photographer Jack Boskett organised by Rotary Club of Pershore, brass band concerts from Flowers Band, and Pershore Flower Club's annual meeting. Children and young people performed on stage at Number 8 in Pershore Operatic and Dramatic Society Youth Section's production of Chitty Chitty Bang Bang Jr, in shows from four different local schools, and two local dance schools. These productions gave the children and young people the opportunity to experience performing in a professional theatre environment with the use of Number 8's technical facilities and support. Community hirers, school groups, and registered charities all benefited from discounted hire rates.

The 2023 film programme was diverse with screenings of critically acclaimed titles including TAR, The Banshees of Inisherin, Oppenheimer, Killers of the Flower Moon and The Fabelmans, classics including Holiday Inn, The Age of Innocence, Roman Holiday, and as part of our Maggie Smith season, The Prime of Miss Jean Brodie, Gosford Park and Quartet.

Foreign language titles were a regular feature of the programme with screenings including amongst many others Lunana: A Yak in the Classroom, L'immensita, EO and Saint Omer. A special screening of the documentary film In the Court of the Crimson King was followed by a Q&A on stage with the film's director Toby Amies and producer David Singleton.

Films for children and family audiences were screened during school holidays including such titles as Spider-Man: Across the Spider-Verse, Wish, and Wonka with discounted ticket prices for selected screenings to make them more accessible for families. School groups and home educators had the opportunity to attend free screenings as part of the 'Into Film Festival' during which Number 8 held three free screenings. Over 550 attended from five different schools including local schools and one from each of Evesham, Tewkesbury, and Redditch, plus home educators.

The programme included regular screenings of films with subtitles for those with hearing loss and people with sight loss could access audio description with the provision of headsets at screenings of films for which audio description was available. The programme also included relaxed screenings for which the cinema environment was adapted to be more welcoming and accessible to people with additional needs.



## Number 8

### Report of the Trustees for the Year Ended 31 December 2023

Number 8's programme of creative courses and workshops continued to thrive in 2023 with attendances for the year of circa 4800. Courses included seven weekly Chance to Dance classes for those age 55+ and Gentle Chance to Dance, a class for those with long term conditions, who are rehabilitating or have a disability that impacts on their mobility. In addition to regular classes, one-off themed Chance to Dance workshops such as Festive Chance to Dance and Springtime on Broadway were held outside of term time. Other creative workshops took place throughout the year with six Pop Up Painting workshops for adults themed around different artists from Monet to Banksy, and a Matilda Dance Workshop for children.

2023 saw the introduction of monthly Language Cafes in The Foyer space prior to selected foreign language screenings with attendances of over 600. The introduction of Language Cafes gave people the opportunity to practice their language skills and helped to increase audiences for foreign language films. Monthly Sip & Sketch afternoons gave people the opportunity to try their hand at sketching, and Number 8's Reader's Group met on a monthly basis. The centre also played host to regular U3A talks and a variety of arts and leisure classes organised by community hirers. Fifteen different community hirer classes ran weekly during term time, including ballet classes for children and adults, a youth theatre, an adult drama group, and an art class, along with other monthly classes and one-off workshops throughout the year.

Local artists and craft people, both professional and amateur, were given the opportunity to showcase and sell their work in exhibitions displayed in The Foyer coffee bar exhibition and craft cabinet spaces. The 2023 programme featured seventeen gallery and nine craft exhibitions showcasing work in a variety of different mediums and artistic styles. The programme included solo and group exhibitions including those that brought together the work of large groups of artists such as the Pershore Arts and St. Peter's Printmakers exhibitions.

Number 8's 2023 Open Exhibition received a record number of submissions. The exhibition showcased work from 27 different artists who were also given the opportunity to attend a preview event with their guests to celebrate the opening of the exhibition.

Our 2023 Schools Showcase was an exhibition of block printed collages created by children from five local schools in printing workshops organised by Number 8. The young artists, their teachers and parents attended a Preview Event at Number 8.

#### *Fundraising Activities*

In addition to raising funds through ticket income, hire charges and gallery income through its charitable activities, Number 8 raises funds in two other primary areas:

Catering – Whilst 2022 was very much a 'recovery' year post-Covid, 2023 saw a hugely encouraging return to pre-Covid levels in our catering takings. The Coffee Bar especially had an extremely productive year, far surpassing budget forecasts and expectations. Our Bar takings were also higher than predicted due to very good attendance levels for live events and the continued positive impact of allowing drinks to be taken into the Auditorium.

Charity Shop – Number 8's charity shop (Just After 8) continues to be a very useful contributor to the organisation although 2023 saw less growth than other areas of the business. This is in part due to a drop in quality, high-value donations (and fewer items that were worth sending to auction) from the previous year, a problem faced by a growing number of shops in the charity sector. That said, its eclectic selection of goods and friendly atmosphere continue to draw in many interested customers and it remains a firm fixture of Number 8.



## Number 8

### Report of the Trustees for the Year Ended 31 December 2023

#### **Financial review**

The 2023 financial performance was excellent and much better than expected. Overall there was a small deficit after depreciation of £(3,068). This result was £37,970 better than budget and £29,406 ahead of the 2022 out-turn.

The strong financial performance was achieved due to increases in income from Live events, Digital event screenings, workshops and the catering operations. Against this film income was lower than in 2022 reflecting the lack of film releases due to the strikes in the US film industry and the underlying changes in the film industry with the increase in online streamed content reducing consumer demand for the traditional cinema experience.

Number 8's financial goal remains to return to break even, after covering depreciation charges, despite the challenge from the ongoing lack of film releases which will have an adverse impact for the first half of 2024 at least.

Number 8 has been well managed financially throughout its existence and continues to have substantial cash reserves held to both secure and invest in its future.

#### *Investment policy and objectives*

Any investment is made in accordance with the Rules of the charity and by the Trustees. The Trustees have a cautious attitude to risk and do not invest in such a way as could put capital at risk. However, in the economic climate that has prevailed for the last few years this means that returns on investment have been low.

#### *Reserves policy*

Cash reserves are held to cover unforeseen operational costs, essential maintenance costs, asset replacement, and for funding new projects or investments in new technologies. The cash reserves figure at 31st December 2023 was £366,953 (31st December 2022 £366,964).

#### **Financial and Risk Management Objectives and Policies**

The Trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face;
- The establishment of systems and procedures to mitigate those risks identified in the plan;
- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.
- The status of current mitigation actions is reported to the Board on a regular basis.

Our key operational risks are as follows:

- Our most important risk, by far, continues to be the availability of sufficient numbers of volunteers with appropriate skill sets. On the downside, a lack of volunteers would restrict our ability to offer the services we currently provide. There is also a risk that we are unable to capitalize on new opportunities that arise.
- Dependency on key members of staff: with a full complement of staff the focus has been on developing new staff to improve our operating resilience.
- As our building ages there is an increasing risk of unforeseen repair and maintenance costs: we have in place regular maintenance schedules and activity.
- A key element in the management of financial risk is the setting of the reserves policy and its regular review by Trustees.
- The trust put in the volunteers who handle cash has been identified as an acceptable risk by the Trustees.



## Number 8

### Report of the Trustees for the Year Ended 31 December 2023

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

Number 8 is a Company Limited by Guarantee and a Registered Charity, managed by a Board of Trustees, who meet quarterly each year.

<b>Registered Company number</b> (England & Wales)	04266321
<b>Registered Charity number</b>	1089301
<b>Registered Office and place of business</b>	8 High Street, Pershore, Worcs. WR10 1BG

#### **Recruitment and appointment of new Trustees**

The Chair of the Trustees is elected by the Board of Trustees and, consistent with other Trustees, retires after a period of 3 years. Retiring Trustees may be re-elected with the consent of the remaining Trustees.

During 2023 there were two changes to the Trustees:

Anne Peebles – appointed 1st June 2023

Paul Anthony Osborn – resigned 18th July 2023

At the end of 2023, Number 8 had thirteen Trustees each of whom agree to contribute £5 in event of the charity winding up.

#### **Induction and training of new Trustees**

New Trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision-making processes, the business plan and recent financial performance of the charity. During the induction day they will meet key staff members and other Trustees. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **Organisational Structure**

##### *Executive*

The Company has an Executive Committee with delegated powers to manage the day to day running of the business and financial affairs of the company. The Executive is chaired by the Chair of Trustees and includes a mix of trustees, volunteers and senior paid staff.

The Executive meets monthly and their deliberations are minuted and available to Board members. The Executive reports in detail to the Board quarterly.

##### *Staff*

The staff team is appointed by the Board of Trustees and totals 7, 3 of whom are part-time. They manage the programming, marketing, operational, financial and administrative activities of Number 8. They are supported by volunteers.

##### *Volunteers*

During 2023, there were approximately 220 volunteers, operating within every area of Number 8's activities. Volunteer managers of the box office, bar, coffee bar, front of house and charity shop meet monthly to discuss the day to day needs, suggestions and problems of these departments. The recommendations from this management team are then considered by the Executive and implemented as appropriate.



Number 8

Report of the Trustees  
For the Year Ended 31 December 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

M A Rowley	Executive Director - Chair
C J Tooth	Executive Director – Finance
J Daniels	Executive Director – Arts
E Honeybunn	Executive Director – Education Liaison
A Peebles	Executive Director
K Goddard MBE	Executive Director

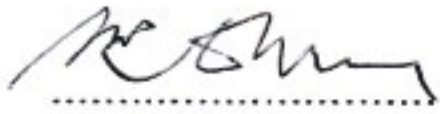
M Amies	
S M Booth	
M J Hodges	
R Partridge	
M Pawsey	
K Walton	
M Ward	Wychavon District Council representative

**Independent examiner**

Attwoods, Perrott House, 17 Bridge Street Pershore Worcestershire WR10 1AJ

Approved by order of the Board of Trustees on 30 May 2024

Signed on behalf of the Board by:



M A Rowley – Chair of Trustees



## Number 8

### Independent examiner's report to the Trustees of Number 8

#### **Independent examiner's report to the trustees of Number 8 ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

#### **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 registered member of ACCA 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.



Lucy Watkins  
ACCA  
Attwoods  
Perrott House  
17 Bridge Street  
Pershore  
Worcestershire  
WR10 1AJ

Date: 20/05/2024



**Number 8**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2023**

		Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	18,378	-	18,378	19,559
Other trading activities	3	524,709	-	524,709	428,940
Investment income	4	<u>10,953</u>	<u>-</u>	<u>10,953</u>	<u>2,352</u>
<b>Total</b>		<u>554,040</u>	<u>-</u>	<u>554,040</u>	<u>450,851</u>
 <b>EXPENDITURE ON</b>					
Raising funds	5	<u>557,108</u>	<u>-</u>	<u>557,108</u>	<u>483,325</u>
 <b>NET INCOME/(EXPENDITURE)</b>					
		(3,068)	-	(3,068)	(32,474)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>2,052,360</u>	<u>-</u>	<u>2,052,360</u>	<u>2,084,833</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,049,292</u></u>	<u><u>-</u></u>	<u><u>2,049,292</u></u>	<u><u>2,052,359</u></u>

The notes form part of these financial statements



**Number 8**

**Balance Sheet**  
**31 December 2023**

	Notes	Unrestricted funds £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	1,687,522	-	1,687,522	1,733,645
<b>CURRENT ASSETS</b>					
Stocks	12	5,330	-	5,330	5,008
Debtors	13	20,878	-	20,878	15,202
Cash at bank and in hand		426,953	-	426,953	426,964
		453,161	-	453,161	447,174
<b>CREDITORS</b>					
Amounts falling due within one year	14	(91,391)	-	(91,391)	(128,460)
<b>NET CURRENT ASSETS</b>		361,770	-	361,770	318,714
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,049,292	-	2,049,292	2,052,359
<b>NET ASSETS</b>		2,049,292	-	2,049,292	2,052,359
<b>FUNDS</b>	15				
Unrestricted funds				2,049,292	2,052,359
<b>TOTAL FUNDS</b>				2,049,292	2,052,359


The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

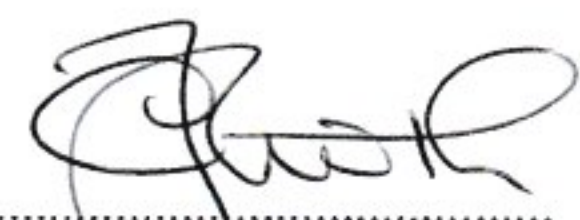
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

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.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 May 2024 and were signed on its behalf by:

  
M A Rowley - Trustee

  
C J Tooth - Trustee

The notes form part of these financial statements



**Number 8**

**Cash Flow Statement**  
**for the Year Ended 31 December 2023**

	Notes	31.12.23 £	31.12.22 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(7,184)</u>	<u>85,330</u>
Net cash (used in)/provided by operating activities		<u>(7,184)</u>	<u>85,330</u>
 <b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(4,410)	(54,233)
Sale of tangible fixed assets		630	-
Interest received		<u>10,953</u>	<u>2,352</u>
Net cash provided by/(used in) investing activities		<u>7,173</u>	<u>(51,881)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(11)	33,449
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>426,964</u>	<u>393,515</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>426,953</u>	<u>426,964</u>

The notes form part of these financial statements



Number 8

Notes to the Cash Flow Statement  
for the Year Ended 31 December 2023

**1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	31.12.23 £	31.12.22 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(3,068)	(32,474)
Adjustments for:		
Depreciation charges	49,905	41,954
Loss on disposal of fixed assets	-	1,660
Interest received	(10,953)	(2,352)
Increase in stocks	(322)	(1,928)
Increase in debtors	(5,676)	(191)
(Decrease)/increase in creditors	(37,070)	78,661
Net cash (used in)/provided by operations	<u>(7,184)</u>	<u>85,330</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	<u>426,964</u>	<u>(11)</u>	<u>426,953</u>
	<u>426,964</u>	<u>(11)</u>	<u>426,953</u>
Total	<u>426,964</u>	<u>(11)</u>	<u>426,953</u>

The notes form part of these financial statements



**Notes to the Financial Statements**  
**for the Year Ended 31 December 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Income**

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

All income (including voluntary donations) is allocated to the general fund unless otherwise restricted by donor or specifically designated by the Trustees.

Restricted funds are funds which the donor specifically restricted the purpose for which they can be used. The amount in these funds represents the monies still available for future expenditure.

Designated funds are funds that the Trustees have specifically designated the purpose for which they can be applied. The amount in these funds represents the monies still available for future expenditure.

General funds are expendable at the discretion of the Trustees in furtherance of the objects of 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.

Costs of generating funds are the costs directly attributable to raising funds.

The income from fundraising ventures is shown gross, with the associated costs included within fundraising costs.

Charitable expenditure includes all costs directly relating to the objective of the charity and the costs involved in supporting that work.

Management and administration costs include those costs connected with management of the charity's assets, organisational management and administration and compliance with constitutional and statutory requirements.

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity of fundraising ventures. This also includes legal, independent examination fees and certain trust secretarial expenses.

**Tangible fixed assets**

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

Long term fixtures	- Straight line over 25 years
Refurbishments	- Straight line over 15 years
Leasehold improvements	- 1% on cost
Digital/sound & office equipment	- 20% on cost
Furniture & fixtures	- 25% on reducing balance and at varying rates on cost



## Number 8

### Notes to the Financial Statements - continued for the Year Ended 31 December 2023

#### 1. ACCOUNTING POLICIES - continued

##### **Stocks**

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

##### **Taxation**

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

##### **Fund accounting**

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

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

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

##### **Pension costs and other post-retirement benefits**

The Charity charitable company operates a defined contribution pension scheme. Contributions payable to the Charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

##### **Grants received**

Grants received are included in incoming resources when they are received.

##### **Donations**

Donations received are included in incoming resources when they are received.

#### 2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	18,318	15,559
Grants	<u>60</u>	<u>4,000</u>
	<u>18,378</u>	<u>19,559</u>

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

	31.12.23	31.12.22
	£	£
Wychavon District Council	-	4,000
Inner Wheel	<u>60</u>	<u>-</u>
	<u>60</u>	<u>4,000</u>



**Number 8**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2023**

**3. OTHER TRADING ACTIVITIES**

	31.12.23	31.12.22
	£	£
Charity shop income	33,448	36,020
Sponsorships	-	700
Catering	155,191	119,970
Films, box office & live event	255,612	211,418
Space hire	30,991	22,351
Film/brochure advertising	5,659	4,368
Exhibition hire and commission	3,789	3,157
Workshops	25,699	21,764
Merchandising and voucher sale	6,445	2,419
Online booking fees	7,875	6,773
	<u>524,709</u>	<u>428,940</u>

**4. INVESTMENT INCOME**

	31.12.23	31.12.22
	£	£
Deposit account interest	<u>10,953</u>	<u>2,352</u>

**5. RAISING FUNDS**

**Other trading activities**

	31.12.23	31.12.22
	£	£
Opening stock	5,008	3,080
Purchases	165,824	140,081
Closing stock	(5,330)	(5,008)
Catering	56,256	46,211
Charity shop expenses	14,959	13,252
Support costs	<u>320,391</u>	<u>285,709</u>
	<u>557,108</u>	<u>483,325</u>

**6. SUPPORT COSTS**

	Management	Finance	Totals
	£	£	£
Other trading activities	<u>315,584</u>	<u>4,807</u>	<u>320,391</u>



Number 8

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

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

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	49,903	41,956
Deficit on disposal of fixed assets	<u>-</u>	<u>1,660</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**9. STAFF COSTS**

	31.12.23	31.12.22
	£	£
Wages and salaries	160,509	152,992
Social security costs	8,472	7,967
Other pension costs	<u>3,201</u>	<u>2,862</u>
	<u>172,182</u>	<u>163,821</u>

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

	31.12.23	31.12.22
	<u>-</u>	<u>7</u>

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

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

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	19,559	-	19,559
Other trading activities	428,940	-	428,940
Investment income	<u>2,352</u>	<u>-</u>	<u>2,352</u>
<b>Total</b>	<u>450,851</u>	<u>-</u>	<u>450,851</u>
<b>EXPENDITURE ON</b>			
Raising funds	<u>483,325</u>	<u>-</u>	<u>483,325</u>
<b>NET INCOME/(EXPENDITURE)</b>	(32,474)	-	(32,474)



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

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

	Unrestricted funds £	Restricted fund £	Total funds £
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	2,084,833	-	2,084,833
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,052,359</u>	<u>-</u>	<u>2,052,359</u>

**11. TANGIBLE FIXED ASSETS**

	Long term fixtures £	Refurbishments £	Leasehold improvements £
<b>COST</b>			
At 1 January 2023	27,570	108,307	1,907,233
Additions	-	-	-
Disposals	<hr/>	<hr/>	<hr/>
At 31 December 2023	<u>27,570</u>	<u>108,307</u>	<u>1,907,233</u>
<b>DEPRECIATION</b>			
At 1 January 2023	4,411	42,664	343,628
Charge for year	<u>1,103</u>	<u>7,220</u>	<u>35,340</u>
At 31 December 2023	<u>5,514</u>	<u>49,884</u>	<u>378,968</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>22,056</u>	<u>58,423</u>	<u>1,528,265</u>
At 31 December 2022	<u>23,159</u>	<u>65,643</u>	<u>1,563,605</u>
	Digital/sound & office equipment £	Furniture & fixtures £	Totals £
<b>COST</b>			
At 1 January 2023	100,674	171,870	2,315,654
Additions	3,460	950	4,410
Disposals	<hr/>	<hr/>	<hr/>
At 31 December 2023	<u>103,504</u>	<u>172,820</u>	<u>2,319,434</u>
<b>DEPRECIATION</b>			
At 1 January 2023	43,450	147,856	582,009
Charge for year	<hr/>	<u>6,240</u>	<u>49,903</u>
At 31 December 2023	<u>43,450</u>	<u>154,096</u>	<u>631,912</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023	<u>60,054</u>	<u>18,724</u>	<u>1,687,522</u>
At 31 December 2022	<u>57,224</u>	<u>24,014</u>	<u>1,733,645</u>



Number 8

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

<b>12. STOCKS</b>		<b>31.12.23</b>	<b>31.12.22</b>
		<b>£</b>	<b>£</b>
Stocks		<u>5,330</u>	<u>5,008</u>
<b>13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>31.12.23</b>	<b>31.12.22</b>
		<b>£</b>	<b>£</b>
Trade debtors		5,911	2,894
Accrued income		-	368
Prepayments		<u>14,967</u>	<u>11,940</u>
		<u>20,878</u>	<u>15,202</u>
<b>14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>31.12.23</b>	<b>31.12.22</b>
		<b>£</b>	<b>£</b>
Trade creditors		20,316	66,866
VAT		10,123	823
Other creditors		10,884	13,403
Event hire holding account		1,493	5,950
Gallery/craft holding account		137	1,402
Deferred income		33,699	24,816
Accrued expenses		<u>14,739</u>	<u>15,200</u>
		<u>91,391</u>	<u>128,460</u>
<b>15. MOVEMENT IN FUNDS</b>			
	At 1.1.23	Net movement	At
	£	in funds	31.12.23
		£	£
<b>Unrestricted funds</b>			
General fund	2,052,360	(3,068)	2,049,292
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,052,360</u>	<u>(3,068)</u>	<u>2,049,292</u>
Net movement in funds, included in the above are as follows:			
	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	554,040	(557,108)	(3,068)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>554,040</u>	<u>(557,108)</u>	<u>(3,068)</u>



**Number 8**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	2,084,833	(32,474)	2,052,359
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,084,833</u>	<u>(32,474)</u>	<u>2,052,359</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	450,851	(483,325)	(32,474)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>450,851</u>	<u>(483,325)</u>	<u>(32,474)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	2,084,833	(35,542)	2,049,291
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,084,833</u>	<u>(35,542)</u>	<u>2,049,291</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,004,891	(1,040,433)	(35,542)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>1,004,891</u>	<u>(1,040,433)</u>	<u>(35,542)</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.