

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

Report of the Trustees and
Financial Statements
for the Year Ended 31 December 2024
for
Number 8

Attwoods
Perrott House
17 Bridge Street
Persnore
Worcestershire
WR10 1AJ

Number 8

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for the Year Ended 31 December 2024**

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Chairman's Report
for the Year Ended 31 December 2024

Overall, 2024 was a satisfactory year with a strong financial performance finish to the year - which hopefully continues into 2025.

The Financial Review reports on the 2024 full-year performance. I am pleased to report we achieved a good result when considering the continuing challenges facing our industry. The financial performance for 2024 was ahead of budget but behind on the previous year, 2023.

2024 also marked an important and notable year for Number 8 - the 20th anniversary of our first public opening. The event in December marking the occasion was attended by many loyal and dedicated volunteers. This was a very fitting occasion proving that the volunteers are at the heart of the Number 8 community.

On behalf of the Board of Trustees I take this opportunity to thank everyone associated with Number 8 in achieving a successful and credible 2024.

Tony Rowley
Chair of Trustees

Number 8

Report of the Trustees **for the Year Ended 31 December 2024**

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 2024.

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 have the opportunity 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 266 Friends of Number 8 at the end of 2024.

STRATEGIC REPORT

Achievements & Performance

Charitable Activities

During 2024 Number 8 programmed 26 different live events, 52 event cinema screenings, 248 film screenings, 13 performances of 2 different shows produced by our resident company Pershore Operatic and Dramatic Society, and 15 ticketed performances organised by hirers. Total ticketed attendances to screenings, event cinema, and auditorium live events were 28,662. Number 8 also hosted 20 un-ticketed events organised by external hirers, with attendances of circa 2,300.

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Report of the Trustees for the Year Ended 31 December 2024

In addition to auditorium events, smaller-scale events and activities were held in The Foyer performance space, showcasing up-and-coming local performers, and giving the public the opportunity to attend free activities and events. These included a series of 11 Foyer Folk nights, with attendances of 600, a Writing Showcase, Sing-Alongs, regular Readers' Group meetings, exhibition previews, Sip & Sketch afternoons, and 11 Language Cafes with attendances of over 600, plus informal meetings of local art, photography and language groups, etc.

Number 8's auditorium programme in 2024 included a wide variety of events, 37 different event cinema titles, and 116 different films. Live events included the theatre productions *Havisham* and *River Tours: The Severn*, stand-up comedy shows *Jo Caulfield - Here Comes Trouble* and *FUN! with Barbara Nice*, and theatre productions targeted at children and families such as *Rhubarb Theatre's Finding Chester* and *Cardboard Carnival - The Carnival of the Animals*. Music highlights included *Midwinter* a classical concert and a screening of the classic silent film *Safety Last!* With a live score from *Orchestra of the Swan*, folk gigs from *Tannahill Weavers*, the tribute concerts *Lipstick on Your Collar* and *WestEnders: Les Miz Magic & The World's Greatest Musicals*, *Brenton West & Raj Bisram's show It's Never Too Late*, and a performance incorporating music and dance from *Carismatico Tango*.

Our resident amateur company *Pershire Operatic and Dramatic Society* put on week-long runs of their productions *Priscilla: Queen of the Desert* and the pantomime *Puss in Boots*. The society rehearsed regularly at Number 8 throughout the year and made use of the storage facilities for wardrobe and props, technical facilities, equipment and Box Office and marketing services for their shows.

Number 8 continued to screen world-class theatre, ballet, and opera via satellite with seasons from the National Theatre, The Royal Ballet and Royal Opera. Audiences discovered more about great artists in the *Exhibition on Screen* series, enjoyed screenings of concerts from *André Rieu* and *Jonas Kaufmann*, and West End shows including *Kinky Boots the Musical* and *Miss Saigon - 25th Anniversary Show*. A 20th Anniversary Celebration was held in December to mark Number 8's anniversary.

The centre hosted a number of different events organised by external hirers including a *Voices Unlimited* concert, *Pershire Jazz on a Summer's Day*, *Pershire Flower Club's* annual meeting, and regular *U3A* events. Young people's talent was showcased in *Pershire Operatic and Dramatic Society Youth Section's* production of *Everybody's Talking About Jamie: Teen Edition*, and in shows from local schools, and 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 2024 film programme was diverse including screenings of critically acclaimed titles such as *Oppenheimer*, *The Holdovers*, and *Monkey Man*, documentary *Wilding*, British films including *All of Us Strangers*, *The Great Escaper*, and *Wicked Little Letters*, classics *A Matter of Life and Death*, and *The Red Shoes*. Foreign language titles included the award-winning French drama *Anatomy of a Fall*, Bhutanese drama *Lunana: A Yak in the Classroom*, and the Danish film *The Promised Land*.

A number of films targeted at younger audiences were screened during school holidays such as *Inside Out 2*, *The Garfield Movie*, *Moana 2* with discounted ticket prices 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 3 free screenings for schools and children being educated at home, attended by over 500 children in total.

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 where the cinema environment was adapted to be more welcoming and accessible to people with additional needs.

Number 8's programme of creative courses and workshops continued to thrive in 2024 with attendances of over 5500. Courses included seven weekly *Chance to Dance* classes for those age 55+, a *Gentle Chance to Dance* class for those with health conditions, who are rehabilitating, or have a disability that impacts their mobility, and one-off *Chance to Dance* workshops. Other adult workshops included five *Pop Up Painting* workshops themed around different artists and a *Fused Glass Coaster Workshop*. Monthly *Sip & Sketch* afternoons took place in The Foyer area. These free sessions were open to all, whether established artists or complete beginners, and offered a space where people could get together to draw a still life in an informal setting. Regular free *Language Cafes* gave those keen to learn another language the opportunity to practise their language skills by chatting and mingling in a friendly environment.

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Report of the Trustees for the Year Ended 31 December 2024

Number 8's Reader's Group expanded to two Readers' Groups in 2024 to accommodate new members, with each group meeting 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. Over fifteen different community hirer classes ran weekly during term time, including ballet classes for children, pilates, and yoga classes, a youth theatre, and an art class, along with other monthly classes, and one-off workshops throughout the year.

The 2024 programme also included A Celebration of New Writing, a project to develop and celebrate new writers including a performance of the play Diary of a Badminton Player from Worcester-based playwright Steve Wilson, a poetry/spoken word workshop and a playwriting workshop, and an event showcasing the work created by the workshop participants. Later in the year, following on from the success of the project, a Writing Your Imagination was held.

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 2024 programme featured sixteen gallery and ten craft exhibitions showcasing work in a variety of different mediums and artistic styles. The programme included solo and group exhibitions, including some that brought together the work of groups of artists such as Artspace, Feckenham Artisans, and the Pershore Arts exhibitions. Number 8's Open exhibition showcased work from 19 different artists who were also offered the opportunity to attend a preview event with their guests to celebrate the opening of the exhibition.

The 2024 Schools Showcase explored the theme of 'Pershore Heritage'. Number 8 commissioned art practitioner, art historian and educator Maggi Davis to deliver workshops in the local schools: Abbey Park Middle School; Orchard Primary School; Holy Redeemer Catholic Primary School; St. Nicholas Church of England Middle School and Vale of Evesham School. Work produced by the children was then exhibited in an exhibition in Number 8's gallery space. The young artists, their teachers and parents were invited to attend a Preview Event at Number 8.

Overall 2024 saw Number 8 offer a varied programme of arts and cultural events and activities designed to entertain, educate, and improve the wellbeing of the community, along with the provision of facilities, resources, and opportunities to support the development of artists and creative talent.

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 - Following on from a very successful year in 2023, Number 8's catering again performed above budgeted expectations. Once again, the Coffee Bar in particular had an extremely productive year, far exceeding budget forecasts and expectations. Our Bar takings were largely in line with budget but a slight downturn in overall attendance numbers (to which bar takings directly track) limited income potential.

Charity Shop - Number 8's charity shop (Just After 8) continues to be a very useful contributor to the organisation. As in the previous year, 2024 saw less growth than other areas of the business. This is in part due to a reduced number of good 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. There were also a small number of unexpected, one-off maintenance and upkeep costs. That said, the shop's eclectic selection of goods and friendly atmosphere continue to draw in many interested customers and it remains a firm fixture of Number 8.

Financial review

The 2024 financial performance was good and better than expected given the lack of popular films for much of the year. Overall, we achieved a surplus before depreciation of £35,128 comprising a surplus of £20,156 from the Arts Centre and a surplus of £14,972 from the Charity Shop. This result was £5,979 ahead of budget. After depreciation charges there was a deficit of £(9,069), which compares to a deficit of £(3,068) in 2023.

There were a number of one-off items of expenditure in 2024 including £9,100 for repainting the front of the building and £1,900 to address water leaks from the flat roof. As the building continues to age, we expect to have to spend more on repairs and maintenance to the fabric of the building.

Number 8's financial goal remains to return to break even, after covering both necessary timely repairs to the fabric of the building and depreciation charges. We very much hope to achieve this in 2025.

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.

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Report of the Trustees **for the Year Ended 31 December 2024**

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.

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 2024 was £420,787 (31st December 2023 £366,851).

Financial and Risk Management Objectives & 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 capitalise 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.

STRUCTURE, GOVERNANCE & MANAGEMENT

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

Registered Company number	(England & Wales) 04266321
Registered Charity number	1089301
Registered Office and place of business	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 2024 there were the following changes to the Trustees:

Ellen May Honeybunn - resigned 3 April 2024

Michael Anthony Amies - resigned 3 April 2024

Ann Marcangelo - appointed 14 November 2024

At the end of 2024, Number 8 had twelve Trustees each of whom agree to contribute £5 in event of the charity winding up.

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Report of the Trustees for the Year Ended 31 December 2024

Induction & 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 Anne Peebles, one of the Executive 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 2024, 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 quarterly 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

M A Rowley Chair of the Board of Trustees

A Peebles Executive Director - Chair (took over from M A Rowley in December)

C J Tooth Executive Director - Finance

J Daniels Executive Director - Arts

A Marcangelo Executive Director

K Goddard MBE Executive Director

S M Booth

M J Hodges

R Partridge

M Pawsey

K Walton

M Ward Wychavon District Council representative

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Report of the Trustees
for the Year Ended 31 December 2024

Independent examiner

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

Approved by order of the Board of Trustees on 29th May 2025

Signed on behalf of the Board by:

M A Rowley

M A Rowley - Chair of Trustees

**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 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a 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
FCCA
Attwoods
Perrott House
17 Bridge Street
Persnore
Worcestershire
WR10 1AJ

Date: 20/05/2025

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Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	22,258	-	22,258	18,628
Other trading activities	3	562,337	-	562,337	524,459
Investment income	4	15,318	-	15,318	10,953
Total		<u>599,913</u>	<u>-</u>	<u>599,913</u>	<u>554,040</u>
EXPENDITURE ON					
Raising funds	5	608,982	-	608,982	557,108
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)		(9,069)	-	(9,069)	(3,068)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,049,292	-	2,049,292	2,052,360
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>2,040,223</u>	<u>-</u>	<u>2,040,223</u>	<u>2,049,292</u>

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Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	11	1,650,353	-	1,650,353	1,687,521
CURRENT ASSETS					
Stocks	12	4,225	-	4,225	5,330
Debtors	13	17,319	-	17,319	20,878
Cash at bank and in hand		<u>480,787</u>	-	<u>480,787</u>	<u>426,953</u>
		502,331	-	502,331	453,161
CREDITORS					
Amounts falling due within one year	14	(112,461)	-	(112,461)	(91,390)
NET CURRENT ASSETS		<u>389,870</u>	-	<u>389,870</u>	<u>361,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,040,223</u>	-	<u>2,040,223</u>	<u>2,049,292</u>
NET ASSETS		<u>2,040,223</u>	-	<u>2,040,223</u>	<u>2,049,292</u>
FUNDS	15				
Unrestricted funds				<u>2,040,223</u>	<u>2,049,292</u>
TOTAL FUNDS				<u>2,040,223</u>	<u>2,049,292</u>

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

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


The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


The financial statements were approved by the Board of Trustees and authorised for issue on 29th May 2025 and were signed on its behalf by:

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Balance Sheet - continued
31 December 2024

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M A Rowley - Trustee

.....

C J Tooth - Trustee

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Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>45,545</u>	<u>(7,184)</u>
Net cash provided by/(used in) operating activities		<u>45,545</u>	<u>(7,184)</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(7,029)	(4,410)
Sale of tangible fixed assets		-	630
Interest received		<u>15,318</u>	<u>10,953</u>
Net cash provided by investing activities		<u>8,289</u>	<u>7,173</u>
 Change in cash and cash equivalents in the reporting period		<u>53,834</u>	<u>(11)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>426,953</u>	<u>426,964</u>
 Cash and cash equivalents at the end of the reporting period		<u>480,787</u>	<u>426,953</u>

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Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

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

	31.12.24	31.12.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(9,069)	(3,068)
Adjustments for:		
Depreciation charges	44,197	49,906
Interest received	(15,318)	(10,953)
Decrease/(increase) in stocks	1,105	(322)
Decrease/(increase) in debtors	3,559	(5,676)
Increase/(decrease) in creditors	<u>21,071</u>	<u>(37,071)</u>
Net cash provided by/(used in) operations	<u>45,545</u>	<u>(7,184)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>426,953</u>	<u>53,834</u>	<u>480,787</u>
	<u>426,953</u>	<u>53,834</u>	<u>480,787</u>
Total	<u>426,953</u>	<u>53,834</u>	<u>480,787</u>

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Notes to the Financial Statements for the Year Ended 31 December 2024

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

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

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

	31.12.24	31.12.23
	£	£
Donations	20,061	18,318
Grants	1,775	310
Fund raising	<u>422</u>	<u>-</u>
	<u>22,258</u>	<u>18,628</u>

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

	31.12.24	31.12.23
	£	£
Inner Wheel	400	60
Schools Exhibition	375	250
Elmley Foundation (Creative writing)	<u>1,000</u>	<u>-</u>
	<u>1,775</u>	<u>310</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Charity shop income	31,895	33,448
Catering	167,997	155,191
Films, box office & live event	280,752	255,612
Space hire	27,594	30,991
Film/brochure advertising	3,943	5,659
Exhibition hire and commission	3,534	3,539
Workshops	29,848	25,699
Merchandising and voucher sale	6,957	6,445
Online booking fees	9,817	7,875
	<u>562,337</u>	<u>524,459</u>

4. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	<u>15,318</u>	<u>10,953</u>

5. RAISING FUNDS

Other trading activities

	31.12.24	31.12.23
	£	£
Opening stock	5,330	5,008
Purchases	190,712	165,824
Closing stock	(4,225)	(5,330)
Catering	61,410	56,256
Charity shop expenses	16,923	14,959
Support costs	<u>338,832</u>	<u>320,391</u>
	<u>608,982</u>	<u>557,108</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

6. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Other trading activities	<u>332,642</u>	<u>6,190</u>	<u>338,832</u>

7. NET INCOME/(EXPENDITURE)

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

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	<u>44,197</u>	<u>49,904</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	167,683	160,509
Social security costs	10,218	8,472
Other pension costs	<u>3,056</u>	<u>3,201</u>
	<u>180,957</u>	<u>172,182</u>

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

31.12.24	31.12.23
<u>7</u>	<u>7</u>

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

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	18,628	-	18,628
Other trading activities	524,459	-	524,459
Investment income	<u>10,953</u>	<u>-</u>	<u>10,953</u>
Total	<u>554,040</u>	<u>-</u>	<u>554,040</u>
 EXPENDITURE ON			
Raising funds	<u>557,108</u>	<u>-</u>	<u>557,108</u>
 NET INCOME/(EXPENDITURE)	 (3,068)	 -	 (3,068)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,052,360</u>	<u>-</u>	<u>2,052,360</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>2,049,292</u>	 <u>-</u>	 <u>2,049,292</u>

11. TANGIBLE FIXED ASSETS

	Long term fixtures £	Refurbishments £	Leasehold improvement £
COST			
At 1 January 2024	27,570	108,307	1,907,233
Additions	<u>-</u>	<u>5,417</u>	<u>-</u>
At 31 December 2024	<u>27,570</u>	<u>113,724</u>	<u>1,907,233</u>
 DEPRECIATION			
At 1 January 2024	5,514	49,884	362,892
Charge for year	<u>1,103</u>	<u>7,582</u>	<u>19,263</u>
At 31 December 2024	<u>6,617</u>	<u>57,466</u>	<u>382,155</u>
 NET BOOK VALUE			
At 31 December 2024	<u>20,953</u>	<u>56,258</u>	<u>1,525,078</u>
At 31 December 2023	<u>22,056</u>	<u>58,423</u>	<u>1,544,341</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. TANGIBLE FIXED ASSETS - continued

	Digital/sound & office equipment £	Furniture & fixtures £	Totals £
COST			
At 1 January 2024	103,504	172,820	2,319,434
Additions	<u>1,100</u>	<u>512</u>	<u>7,029</u>
At 31 December 2024	<u>104,604</u>	<u>173,332</u>	<u>2,326,463</u>
DEPRECIATION			
At 1 January 2024	59,527	154,096	631,913
Charge for year	<u>11,440</u>	<u>4,809</u>	<u>44,197</u>
At 31 December 2024	<u>70,967</u>	<u>158,905</u>	<u>676,110</u>
NET BOOK VALUE			
At 31 December 2024	<u>33,637</u>	<u>14,427</u>	<u>1,650,353</u>
At 31 December 2023	<u>43,977</u>	<u>18,724</u>	<u>1,687,521</u>

12. STOCKS

	31.12.24 £	31.12.23 £
Stocks	<u>4,225</u>	<u>5,330</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	3,007	5,911
Prepayments	<u>14,312</u>	<u>14,967</u>
	<u>17,319</u>	<u>20,878</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	20,648	20,316
Social security and other taxes	4,237	-
VAT	10,952	10,123
Other creditors	3,910	10,883
Event hire holding account	6,635	1,493
Gallery/craft holding account	603	137
Deferred income	41,766	33,699
Accrued expenses	<u>23,710</u>	<u>14,739</u>
	<u>112,461</u>	<u>91,390</u>

15. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	2,049,292	(9,069)	2,040,223
	<u>2,049,292</u>	<u>(9,069)</u>	<u>2,040,223</u>
TOTAL FUNDS	<u>2,049,292</u>	<u>(9,069)</u>	<u>2,040,223</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	599,913	(608,982)	(9,069)
	<u>599,913</u>	<u>(608,982)</u>	<u>(9,069)</u>
TOTAL FUNDS	<u>599,913</u>	<u>(608,982)</u>	<u>(9,069)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,052,360	(3,068)	2,049,292
	<u>2,052,360</u>	<u>(3,068)</u>	<u>2,049,292</u>
TOTAL FUNDS	<u>2,052,360</u>	<u>(3,068)</u>	<u>2,049,292</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	554,040	(557,108)	(3,068)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>554,040</u>	<u>(557,108)</u>	<u>(3,068)</u>

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

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	2,052,360	(12,137)	2,040,223
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,052,360</u>	<u>(12,137)</u>	<u>2,040,223</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 £
Unrestricted funds			
General fund	1,153,953	(1,166,090)	(12,137)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,153,953</u>	<u>(1,166,090)</u>	<u>(12,137)</u>

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Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.