

17 DEC 2025

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
The Pound Arts Trust Limited

Mander Duffill
Chartered Accountants
The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

The Pound Arts Trust Limited

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for the Year Ended 31 March 2025

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The Pound Arts Trust Limited

Report of the Trustees **for the Year Ended 31 March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Mission

- Connecting people through creativity.

Our Values

For the communities in our region to be engaged with breathtaking artistic experiences, regardless of their background or circumstances. To be a creative catalyst and a place of refuge, discovery and nourishment for the public and artists alike. To maintain and grow a sustainable flagship arts provision across the region that acts as a model for excellent work that engages the soul, stimulates the mind and entertains the spirit of our communities.

Our Vision

- Artistic Excellence championed across a broad range of art forms
- Creativity through developing and supporting artists
- Social Responsibility by fostering respect for diversity and community cohesion
- Inclusion by stripping down barriers to engagement

The Pound Arts Trust Limited

Report of the Trustees for the Year Ended 31 March 2025

OBJECTIVES AND ACTIVITIES

Significant activities

The Pound Arts Trust Limited delivered more than 311 performances and films, 3214 participatory arts events and 16 exhibitions this year at The Pound arts centre and rural venues across Wiltshire and South Gloucestershire. The Trust works in partnership with other arts organisations, schools & youth development agencies, local authorities, community groups, volunteers and funding bodies to deliver a comprehensive annual arts programme across the county within rural areas.

The three strands within Pound Arts are:

The Pound acts as a hub for the arts in north Wiltshire and is open 50 weeks of the year for up to 70 hours a week and programmes performances and films, participatory events and exhibitions. It provides performance, gallery, rehearsal, and workshop spaces for both professional and community artists. It also houses three resident artists, in open studios, and a programme of activity designed to provide professional development for these artists and the region's wider artistic community. It also provides support and a box office facility to a variety of arts organisations and events.

Rural Arts Touring programmes performance and participatory arts events in villages across Wiltshire and South Gloucestershire. This work is predominantly music and theatre based although we occasionally programme comedy/film/visual arts. This work is produced in partnership with volunteer promoters in the villages.

Festivals. We operate two festivals annually:

Blue Sky Festival (June) in which we programme mainly free family-focussed events, concentrating on music, crafts, theatre, comedy, visual arts and participatory work. Workshop activity and work with local schools feature heavily in this festival.

Magic & Mayhem Festival (November) in which we focus on cabaret, magic, mentalism, burlesque, circus, theatre, visual arts, vintage, and dance. The events in this festival take place in a variety of venues in and around Corsham, celebrating the historic nature of the venues with performances and events.

Both Festivals take place in/around Corsham in a variety of venues. As well as The Pound arts centre we present work in Corsham Town Hall, St Bartholomew's Church, The Almshouses, Springfield Campus and others. We strive to use our Festival work to widen the reach of our programme beyond known attenders of The Pound.

Public benefit

When considering the aims of the charity the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The Pound Arts Trust Limited

Report of the Trustees for the Year Ended 31 March 2025

STRATEGIC REPORT

Achievements and performance

Charitable activities

Our mission is Connecting People Through Creativity. This is how we did this in 2024-25:

2024-25 has been a challenging year for Pound Arts. We have again earned more ticket income than in any other year in our history but this has been offset by continued high inflation which has affected all of our expenditure. Increases in staff costs driven by increases in the Minimum Wage and Employers NI have further contributed to increased costs. Our core funding has remained level in nominal terms for several years, leading to significant real terms reductions. We have combatted this through diversifying income through increased fundraising and a strong trading performance, and continued focus on reducing costs wherever possible, but the financial situation remains difficult. This picture is reflected in cultural organisations throughout the country - we are by no means alone in this overall picture. We have taken action since the year end to address this, in particular securing some increases in core funding and additional donations from new funders.

The artistic programme has again been very strong and well supported by our communities. The programme has included star names such as Andy Parsons and Robin Ince. We have had hugely popular music such as Phil Beer and Daphne's Fight, along with popular theatre shows presented both in the auditorium, such as The Noise Next Door and The Handlebards, who returned to The Almshouses. Being able to present work of this calibre throughout the year to the communities of Corsham is something to be very proud of. We have continued to run lunchtime recitals aimed at older people and a diverse screen programme combining independent films, foreign films and arthouse cinema. We have also continued with the popular National Theatre screenings and have added art on screen.

We also have a gallery space which exhibits outstanding visual arts throughout the year. In this year we presented 16 exhibitions by a diverse range of artists working across different media. Highlights included Lyn Snow: Stencil, a locally renowned textile artist in Wiltshire and North Somerset, and Elemental: Susan Derges, Christopher Bucklow, Adam Fuss, Nathaniel Faulkner and Edward Bucklow who are celebrated luminaries in the field of contemporary camera-less photography and are represented in the collections of the Guggenheim, V&A, MET New York.

We have three artist studios on site. Across the year, all three of whom have created their own work, run workshops and collaborated with the trust in various ways.

The average attendance for live work (music, theatre, comedy, dance, spoken word) was 67%. Comedy very high attendance with many shows having extra rows added. Spoken word was also well attended and suggests we should add more events in the future. Although average ticket sales have gone down, the income from tickets has still gone up.

Our two festivals (The Blue Sky Festival & Magic & Mayhem) run in June and November and provided family focused events during Blue Sky and more adult audience focused events during Magic and Mayhem.

Rural touring has been more of a challenge this year as the gap between funding and costs is significant, although a number of shows were still taken out to rural venues.

We have continued to run a very significant artist support programme behind the scenes. In the reporting period we ran theatre residencies, which saw work produced which then toured nationally. This ensures that Corsham is playing a national role in the arts ecology of England, and that, where appropriate and possible, we are helping artists and companies to develop their craft and business practices.

Our Creative Learning programme runs alongside all other work, and whilst we work with all ages, we have a specific focus on the very young and the very old. In the year we had a staggering 61,154 attendances in the year in the programme. This is a mixture of weekly events and one off projects. We continue to play a key role in county-wide projects like Celebrating Age (providing activities for isolated older people) and FUEL (which provides food and activity for children and young people in food poverty). Increasingly our Creative Learning programme has a focus on using the arts for a public health benefit. Another focus has been providing activities which promote good mental health amongst children and young people this year an accessible music therapy suite has been created to accompany the existing music therapy suite which is situated on the first floor of the building.

The Pound Arts Trust Limited

Report of the Trustees **for the Year Ended 31 March 2025**

We continue to be involved in the drive for environmental responsibility for the cultural sector working with Culture Declares Emergency. We are developing further the community garden and making adjustments to our own building to reduce our own environmental impact.

We remain committed to ensuring that the festival element of our programme serves a different purpose to the rest of our work, giving audiences a reason to visit Corsham over the intensity of the Festival period, and during their visit to encounter local businesses and the heritage of our beautiful town.

We are grateful to Arts Council England, Wiltshire Council and Corsham Town Council, as well as several Trusts and Foundations and individual givers for their ongoing support for our work.

Financial review

Financial position

For the year ended 31 March 2025, the charity is reporting a deficit of £71,559 (2024: £71,184).

Reserves policy

It is the policy of the charity to maintain cash reserves at a level equivalent to at least three months running costs, which historically has been around £70,000. The Trustees last reviewed this policy in February 2022 and agreed that this is still an appropriate level. However, due to the challenging financial situation described above, we have been unable to maintain reserves at this level in the last two years. Our cashflow forecasting allows us to be confident the charity remains solvent, but we recognise that we must take action to rebuild cash reserves to this target level. We have since the year end secured significant new funds which will improve this situation considerably, but we are unlikely to return to the full reserves level in the 25/26 financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04789736 (England and Wales)

Registered Charity number

1102787

Registered office

The Pound Arts Centre
Pound Pill
Corsham
Wiltshire
SN13 9HX

Trustees

K R Roynon Trustee
S A Dawes Trustee
E J Crarer Trustee
E V Catterall Trustee
A J Walton Chair
M Robertson Trustee
A H F Shepherd Trustee
J Knight Trustee (appointed 29.5.24)
M A Johnson Trustee (appointed 29.5.24)
C Parker Trustee and treasurer (appointed 1.9.24)

The Pound Arts Trust Limited

Report of the Trustees
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

D R Tunney (resigned 31.8.25)

R M Hill (appointed 1.10.25)

Independent Examiner

Mander Duffill

Chartered Accountants

The Old Post Office

41-43 Market Place

Chippenham

Wiltshire

SN15 3HR

TREASURER'S REPORT

The 2024/25 financial year has presented another period of challenge for the Trust, though also one of increased activity and recovery. Total income rose to £544,581 (2024: £467,471), driven primarily by a significant increase in box office income, which reached record levels, reflecting both a busy artistic programme and strong community engagement as well as some ticket price increases. We also increased income from grants and donations.

However, despite this growth in income, the Trust reported a deficit of £71,559 (2024: £71,184), with rising costs, especially staff remuneration, performer fees, utilities, and other operational expenditure, continuing to outpace income growth. The deficit includes the continued depreciation charge of £53,324, largely relating to prior-year capital improvements, which is a non-cash expense. The Trust continues to budget for a break-even position excluding depreciation and other non-cash movements.

Cash in hand reduced during the year, reflecting both the deficit position and the increased scale of programme delivery. The Trustees recognised the emerging cash pressure early and took proactive steps to secure additional funding to protect the organisation's liquidity and maintain operational continuity. Post year end, the Trust successfully secured an additional £20,000 one-off grant from Corsham Town Council and raised £20,000 through The Big Give Christmas Challenge, which along with other new donors, marks an important step in diversifying income and expanding philanthropic support.

Public funding from Arts Council England, Wiltshire Council and Corsham Town Council has remained stable. However, as most core funding continues at standstill levels, the gap between rising costs and fixed income remains a material financial risk. Trustees continue to monitor this closely and are committed to addressing it through strengthened fundraising, careful programme planning, and disciplined cost control.

Overall, while the financial environment remains challenging, the Trustees are encouraged by the continued growth in engagement and earned income, as well as the organisation's ability to secure additional financial support when needed. The Trust remains committed to strengthening reserves and stabilising cash flow to support long-term sustainability.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:



.....
C Parker - Trustee

**Independent Examiner's Report to the Trustees of
The Pound Arts Trust Limited**

Independent examiner's report to the trustees of The Pound Arts Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



A J Davis
The Institute of Chartered Accountants in England and Wales

Mander Duffill
Chartered Accountants
The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Date:

The Pound Arts Trust Limited

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	24,157	-	24,157	11,659
Charitable activities	5				
Funders		184,398	-	184,398	176,030
Other trading activities	3	335,342	-	335,342	279,178
Investment income	4	<u>684</u>	<u>-</u>	<u>684</u>	<u>604</u>
Total		<u>544,581</u>	<u>-</u>	<u>544,581</u>	<u>467,471</u>
 EXPENDITURE ON					
Funded projects	6	244,053	-	244,053	183,218
Other		<u>372,087</u>	<u>-</u>	<u>372,087</u>	<u>355,437</u>
Total		<u>616,140</u>	<u>-</u>	<u>616,140</u>	<u>538,655</u>
 NET INCOME/(EXPENDITURE)		(71,559)	-	(71,559)	(71,184)
 RECONCILIATION OF FUNDS					
Total funds brought forward		255,726	500	256,226	327,410
 TOTAL FUNDS CARRIED FORWARD		<u>184,167</u>	<u>500</u>	<u>184,667</u>	<u>256,226</u>

The notes form part of these financial statements

The Pound Arts Trust Limited

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	12	208,764	-	208,764	251,366
CURRENT ASSETS					
Debtors	13	34,979	-	34,979	31,717
Cash at bank and in hand		<u>13,615</u>	<u>500</u>	<u>14,115</u>	<u>46,257</u>
		48,594	500	49,094	77,974
CREDITORS					
Amounts falling due within one year	14	(73,191)	-	(73,191)	(73,114)
NET CURRENT ASSETS		<u>(24,597)</u>	<u>500</u>	<u>(24,097)</u>	<u>4,860</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>184,167</u>	<u>500</u>	<u>184,667</u>	<u>256,226</u>
NET ASSETS		<u>184,167</u>	<u>500</u>	<u>184,667</u>	<u>256,226</u>
FUNDS	15				
Unrestricted funds				184,167	255,726
Restricted funds				<u>500</u>	<u>500</u>
TOTAL FUNDS				<u>184,667</u>	<u>256,226</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 15/12/25 and were signed on its behalf by:


A J Walton - Trustee

The notes form part of these financial statements

The Pound Arts Trust Limited

Balance Sheet - continued
31 March 2025

C. Parker

.....
C Parker – Trustee

The notes form part of these financial statements

The Pound Arts Trust Limited

Cash Flow Statement
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	(22,104)	(50,068)
Net cash used in operating activities		(22,104)	(50,068)
Cash flows from investing activities			
Purchase of tangible fixed assets		(10,722)	-
Interest received		684	604
Net cash (used in)/provided by investing activities		(10,038)	604
Change in cash and cash equivalents in the reporting period		(32,142)	(49,464)
Cash and cash equivalents at the beginning of the reporting period		46,257	95,721
Cash and cash equivalents at the end of the reporting period		14,115	46,257

The notes form part of these financial statements

The Pound Arts Trust Limited

Notes to the Cash Flow Statement
for the Year Ended 31 March 2025

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

	31.3.25 £	31.3.24 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(71,559)	(71,184)
Adjustments for:		
Depreciation charges	53,324	51,180
Interest received	(684)	(604)
Increase in debtors	(3,262)	(16,248)
Increase/(decrease) in creditors	<u>77</u>	<u>(13,212)</u>
Net cash used in operations	<u>(22,104)</u>	<u>(50,068)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>46,257</u>	<u>(32,142)</u>	<u>14,115</u>
	<u>46,257</u>	<u>(32,142)</u>	<u>14,115</u>
Total	<u>46,257</u>	<u>(32,142)</u>	<u>14,115</u>

The notes form part of these financial statements

The Pound Arts Trust Limited

Notes to the Financial Statements **for the Year Ended 31 March 2025**

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.

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.

Tangible fixed assets

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

Improvements to leasehold	- 10% on cost
Fixtures, fittings and equipment	- 20% on cost
Computer equipment	- 25% on cost

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

The Pound Arts Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	<u>24,157</u>	<u>11,659</u>

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Box office income	267,709	205,813
Facility hire	65,332	70,975
Gallery Sales	<u>2,301</u>	<u>2,390</u>
	<u>335,342</u>	<u>279,178</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>684</u>	<u>604</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Funders	<u>184,398</u>	<u>176,030</u>
	<u>184,398</u>	<u>176,030</u>

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

	31.3.25	31.3.24
	£	£
Arts Council England	76,823	76,823
Corsham Town Council	5,000	5,000
Wiltshire council	53,898	53,898
Other ringfenced income and grants	<u>48,677</u>	<u>40,759</u>
	<u>184,398</u>	<u>176,480</u>

The Pound Arts Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

6. FUNDED PROJECTS

Expenditure on activities, donations and legacies

	31.3.25	31.3.24
	£	£
Performer and artists fees	226,974	167,206
Gallery purchases	1,640	1,897
Creative learning	7,079	6,345
Film fees and expenses	<u>8,360</u>	<u>7,770</u>
	<u>244,053</u>	<u>183,218</u>

7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
Other resources expended	<u>13,912</u>	<u>358,175</u>	<u>372,087</u>

8. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>53,324</u>	<u>51,180</u>

9. AUDITORS' REMUNERATION

	31.3.25	31.3.24
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	1,835	1,597
Accountancy	<u>1,693</u>	<u>1,475</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

The Pound Arts Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

11. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	202,489	189,646
Other pension costs	<u>3,206</u>	<u>3,638</u>
	<u>205,695</u>	<u>193,284</u>

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

	31.3.25	31.3.24
	<u>11</u>	<u>11</u>
Employees		

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

12. TANGIBLE FIXED ASSETS

	Improvements to leasehold £	Fixtures, fittings and equipment £	Computer equipment £	Totals £
COST				
At 1 April 2024	432,088	116,745	3,068	551,901
Additions	<u>-</u>	<u>10,722</u>	<u>-</u>	<u>10,722</u>
At 31 March 2025	<u>432,088</u>	<u>127,467</u>	<u>3,068</u>	<u>562,623</u>
DEPRECIATION				
At 1 April 2024	203,917	94,374	2,244	300,535
Charge for year	<u>43,209</u>	<u>9,640</u>	<u>475</u>	<u>53,324</u>
At 31 March 2025	<u>247,126</u>	<u>104,014</u>	<u>2,719</u>	<u>353,859</u>
NET BOOK VALUE				
At 31 March 2025	<u>184,962</u>	<u>23,453</u>	<u>349</u>	<u>208,764</u>
At 31 March 2024	<u>228,171</u>	<u>22,371</u>	<u>824</u>	<u>251,366</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade debtors	9,829	8,173
Other debtors	22,965	18,894
Prepayments	<u>2,185</u>	<u>4,650</u>
	<u>34,979</u>	<u>31,717</u>

The Pound Arts Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	33,698	31,061
Social security and other taxes	-	3,078
Accrued expenses	<u>39,493</u>	<u>38,975</u>
	<u>73,191</u>	<u>73,114</u>

15. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At
	£	£	31.3.25 £
Unrestricted funds			
General fund	248,466	(80,507)	167,959
D'Oyly Carte	4,450	(1,750)	2,700
Gallery sales 60%	179	(76)	103
CIC sales via box office	355	(710)	(355)
CWF	1,174	(1,174)	-
Storytown	178	(178)	-
SPARK	924	(651)	273
Boshier Hinton	-	1,000	1,000
Delemere Dairy Foundation	-	1,900	1,900
FUEL (Easter)	-	3,000	3,000
PA Funding	-	379	379
Thearters Trust	-	3,433	3,433
3rd Parties (Ad Hoc)	-	3,029	3,029
3rd Parties (Various)	-	539	539
3rd Parties (Sales)	<u>-</u>	<u>207</u>	<u>207</u>
	255,726	(71,559)	184,167
Restricted funds			
Mothers Who Make	500	-	500
	<u>256,226</u>	<u>(71,559)</u>	<u>184,667</u>
TOTAL FUNDS			
	<u>256,226</u>	<u>(71,559)</u>	<u>184,667</u>

The Pound Arts Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	528,018	(608,525)	(80,507)
D'Oyly Carte	2,700	(4,450)	(1,750)
Gallery sales 60%	103	(179)	(76)
CIC sales via box office	-	(710)	(710)
CWF	-	(1,174)	(1,174)
Storytown	-	(178)	(178)
SPARK	273	(924)	(651)
Boshier Hinton	1,000	-	1,000
Delemere Dairy Foundation	1,900	-	1,900
FUEL (Easter)	3,000	-	3,000
PA Funding	379	-	379
Thearters Trust	3,433	-	3,433
3rd Parties (Ad Hoc)	3,029	-	3,029
3rd Parties (Various)	539	-	539
3rd Parties (Sales)	207	-	207
	<u>544,581</u>	<u>(616,140)</u>	<u>(71,559)</u>
TOTAL FUNDS	<u>544,581</u>	<u>(616,140)</u>	<u>(71,559)</u>

The Pound Arts Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	282,026	(70,459)	36,899	248,466
Corsham Town Council - Coronation	500	(500)	-	-
Corsham Town Council - Taste Festival	500	(500)	-	-
D'Oyly Carte	-	4,450	-	4,450
Gallery sales 60%	-	179	-	179
CIC sales via box office	-	355	-	355
CWF	-	1,174	-	1,174
Storytown	-	178	-	178
SPARK	-	924	-	924
	<u>283,026</u>	<u>(64,199)</u>	<u>36,899</u>	<u>255,726</u>
Restricted funds				
Spark 2022	2,000	(2,000)	-	-
Local Youth Network	1,057	(1,057)	-	-
Mothers Who Make	500	-	-	500
Culture Welcomes Refugees	848	(848)	-	-
Shlomo 2023	900	(900)	-	-
Building Improvement AB	2,180	(2,180)	-	-
LED Lighting	36,899	-	(36,899)	-
	<u>44,384</u>	<u>(6,985)</u>	<u>(36,899)</u>	<u>500</u>
TOTAL FUNDS	<u>327,410</u>	<u>(71,184)</u>	<u>-</u>	<u>256,226</u>

The Pound Arts Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

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	467,139	(537,598)	(70,459)
Corsham Town Council - Coronation	(500)	-	(500)
Corsham Town Council - Taste Festival	(500)	-	(500)
D'Oyly Carte	4,450	-	4,450
Gallery sales 60%	179	-	179
CIC sales via box office	355	-	355
CWF	1,174	-	1,174
Storytown	178	-	178
SPARK	924	-	924
	473,399	(537,598)	(64,199)
Restricted funds			
Spark 2022	(2,000)	-	(2,000)
Local Youth Network	-	(1,057)	(1,057)
Culture Welcomes Refugees	(848)	-	(848)
Shlomo 2023	(900)	-	(900)
Building Improvement AB	(2,180)	-	(2,180)
	(5,928)	(1,057)	(6,985)
TOTAL FUNDS	<u>467,471</u>	<u>(538,655)</u>	<u>(71,184)</u>

The Pound Arts Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	282,026	(150,966)	36,899	167,959
Corsham Town Council - Coronation	500	(500)	-	-
Corsham Town Council - Taste Festival	500	(500)	-	-
D'Oyly Carte	-	2,700	-	2,700
Gallery sales 60%	-	103	-	103
CIC sales via box office	-	(355)	-	(355)
SPARK	-	273	-	273
Boshier Hinton	-	1,000	-	1,000
Delemere Dairy Foundation	-	1,900	-	1,900
FUEL (Easter)	-	3,000	-	3,000
PA Funding	-	379	-	379
Theatres Trust	-	3,433	-	3,433
3rd Parties (Ad Hoc)	-	3,029	-	3,029
3rd Parties (Various)	-	539	-	539
3rd Parties (Sales)	-	207	-	207
	<u>283,026</u>	<u>(135,758)</u>	<u>36,899</u>	<u>184,167</u>
Restricted funds				
Spark 2022	2,000	(2,000)	-	-
Local Youth Network	1,057	(1,057)	-	-
Mothers Who Make	500	-	-	500
Culture Welcomes Refugees	848	(848)	-	-
Shlomo 2023	900	(900)	-	-
Building Improvement AB	2,180	(2,180)	-	-
LED Lighting	<u>36,899</u>	<u>-</u>	<u>(36,899)</u>	<u>-</u>
	<u>44,384</u>	<u>(6,985)</u>	<u>(36,899)</u>	<u>500</u>
TOTAL FUNDS	<u><u>327,410</u></u>	<u><u>(142,743)</u></u>	<u><u>-</u></u>	<u><u>184,667</u></u>

The Pound Arts Trust Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

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	995,157	(1,146,123)	(150,966)
Corsham Town Council - Coronation	(500)	-	(500)
Corsham Town Council - Taste Festival	(500)	-	(500)
D'Oyly Carte	7,150	(4,450)	2,700
Gallery sales 60%	282	(179)	103
CIC sales via box office	355	(710)	(355)
CWF	1,174	(1,174)	-
Storytown	178	(178)	-
SPARK	1,197	(924)	273
Boshier Hinton	1,000	-	1,000
Delemere Dairy Foundation	1,900	-	1,900
FUEL (Easter)	3,000	-	3,000
PA Funding	379	-	379
Theatres Trust	3,433	-	3,433
3rd Parties (Ad Hoc)	3,029	-	3,029
3rd Parties (Various)	539	-	539
3rd Parties (Sales)	207	-	207
	<u>1,017,980</u>	<u>(1,153,738)</u>	<u>(135,758)</u>
Restricted funds			
Spark 2022	(2,000)	-	(2,000)
Local Youth Network	-	(1,057)	(1,057)
Culture Welcomes Refugees	(848)	-	(848)
Shlomo 2023	(900)	-	(900)
Building Improvement AB	<u>(2,180)</u>	<u>-</u>	<u>(2,180)</u>
	<u>(5,928)</u>	<u>(1,057)</u>	<u>(6,985)</u>
TOTAL FUNDS	<u>1,012,052</u>	<u>(1,154,795)</u>	<u>(142,743)</u>

16. RELATED PARTY DISCLOSURES

Pound Arts Trading Community Interest Company is a company limited by guarantee which has the following trustees as directors:

K R Roynon
S A Dawes
K L Crawford
A H F Shepherd

The Pound Arts Trust Limited was charged expenditure of £2,198 (2024: £1,764) from Pound Arts Trading Community Interest Company within the reporting period.

The Pound Arts Trust Limited has charged expenditure of £6,122 (2024: £5,617) to Pound Arts Trading Community Interest Company within the reporting period.

Included within debtors is a loan receivable to the Pound Arts Trading Community Interest Company of £6,700. The Pound Arts Trust Limited does not intend to call in this debt in the foreseeable future.

No donations were received in the year from Pound Arts Trading Community Interest Company.

The Pound Arts Trust Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	24,157	11,659
Other trading activities		
Box office income	267,709	205,813
Facility hire	65,332	70,975
Gallery Sales	<u>2,301</u>	<u>2,390</u>
	335,342	279,178
Investment income		
Deposit account interest	684	604
Charitable activities		
Funders	<u>184,398</u>	<u>176,030</u>
Total incoming resources	544,581	467,471
EXPENDITURE		
Expenditure on activities, donations and legacies		
Performer and artists fees	226,974	167,206
Gallery purchases	1,640	1,897
Creative learning	7,079	6,345
Film fees and expenses	<u>8,360</u>	<u>7,770</u>
	244,053	183,218
Support costs		
Finance		
Booking and bank charges	13,912	12,497
Governance costs		
Wages	202,489	189,646
Pensions	3,206	3,638
Independent examination fee	1,835	1,597
Accountancy	1,693	1,475
Rates and water	9,839	5,510
Insurance	3,069	2,626
Light and heat	21,603	18,960
Telephone	2,791	2,260
Postage and stationery	518	1,059
Sundries	7,375	6,882
Marketing	25,942	31,515
Administrative expenses	1,862	1,420
Computer costs	6,150	9,453
Staff and trustee training	1,666	2,458
Carried forward	290,038	278,499

This page does not form part of the statutory financial statements

The Pound Arts Trust Limited

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Governance costs		
Brought forward	290,038	278,499
Subscriptions	2,963	4,120
Repairs and renewals	11,850	9,141
Depreciation of tangible fixed assets	<u>53,324</u>	<u>51,180</u>
	<u>358,175</u>	<u>342,940</u>
Total resources expended	<u>616,140</u>	<u>538,655</u>
Net expenditure	<u>(71,559)</u>	<u>(71,184)</u>