

REGISTERED COMPANY NUMBER: 05124613 (England and Wales)
REGISTERED CHARITY NUMBER: 1109381

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE ROPETACKLE CENTRE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

THE ROPETACKLE CENTRE TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2023

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THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

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 December 2023. 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).

ACHIEVEMENT AND PERFORMANCE

Ropetackle Arts Centre is a multi-award winning arts venue that attracts some of the biggest named performers in the UK. Situated in Shoreham, West Sussex, its aim is to stage events for all tastes and budgets for those living in Adur district and beyond.

The superbly equipped auditorium accommodates 200 seated or 350 standing. There is a separate mezzanine for small events and activities, a bar, and a large foyer which houses our in-house café.

The objects for which the trust was established are:

- i) the promotion of the arts for the public benefit, the promotion and advancement of the education and the cultivation and improvement of public education in drama, mime, opera, singing, music, dance, painting and sculpture, cinema, literature and the other arts;
- ii) to provide or assist in the provision of facilities for recreation and leisure-time occupation for the benefit of the inhabitants of Adur and the surrounding area, in the interests of social welfare with the object of improving the life of the said inhabitants.

The trustees confirm that the main activities undertaken are to further the charity's purposes for the public benefit; and that they have referred to the Charities Commission's guidance on public benefit when reviewing the company's aims, objectives and activities.

The Ropetackle Centre is run by the community, for the benefit of the community. Its principal activity is the putting on, and giving the people of the Adur district access to, high quality performances by wide ranging professional artists, as well as providing a fully equipped venue for community activities.

It is the trust's aim to extend its community outreach work insofar as this is achievable having regard to the trust's limited resources. It is the trust's policy to ensure that community projects which it undertakes are properly funded and resourced, and (in terms of resource) are not detrimental to the trust's core business of operating the Centre.

With a view to building on our successful, 2023 Arts Council funded project "Folk for All", involving a group of established musicians turning local stories and reminiscences, particularly from elderly people, into folk songs which will be performed in local schools as well as at Ropetackle, we are applying for a further Arts Council grant.

Following discussions with our fundraising consultants, our trustees have decided on a route map towards a prospective application in early 2026 for National Portfolio status.

In view of the importance of the revenue generated by our Friends & Patrons, and our Business Sponsorship schemes, we have appointed a part time Development Manager to increase such revenue.

Ropetackle continues its successful partnership with Shoreham Wordfest.

There are currently 10 trustees, including the recent appointment of Mark Phillips, former Ropetackle Centre Manager.

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

The net income for the year was £60,658 (2022: £43,693)

Despite the underlying cost of living concerns, we managed to maintain an encouraging level of ticket sales.

This main source of revenue was enhanced by additional income from both bar sales and room hire activities.

However, as is the typical case with art venues similar to our own, the revenue generated by performance, bar sales and other activities are insufficient to achieve profitability. External sources of revenue are therefore essential.

Although Ropetackle receives grant funding from time to time for various specific projects, it does not receive any grants towards its core operation. It does, however, receive vital extra income from the community by way of its Friends and Patrons Scheme and from business by way of sponsorship.

The trustees are focused on maximising these sources of income.

The overall financial performance, with the benefit of such additional revenue streams, resulted in a modest, but acceptable level of surplus for the year.

Reserves policy

The board has determined that the charity requires reserves of at least £100,000.

At the year end, the charity's funds were £299,285 (2022: £238,627). Further details of reserves can be found in note 23.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 11 May 2004. The company was established under a Memorandum of Association which established the objects and powers of the charitable company. It is governed by its Articles of Association. Under these Articles, the trustees are elected at the annual general meeting (AGM), which the charitable company must hold each year and to which all members are entitled to attend.

A board of trustees controls the charity's activities. The role of the board in the governance of the charity is to be responsible for the overall strategic development of the charity and to drive the organisation forward.

The trustees have identified the range of skills and expertise that will strengthen the board, and nominations for vacant positions are openly sought. New trustees can also be co-opted throughout the year and are then subject to election at the subsequent AGM on the basis of nominations. New trustees are inducted into the workings of the charity and provided with information regarding organisational and board policy and procedures. All new trustees sign a conflict of interest declaration and a statement confirming their eligibility to hold office as trustees.

Policies and procedures adopted for the induction and training of trustees are ongoing and incorporated indirectly into the regular trustees meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05124613 (England and Wales)

Registered Charity number

1109381

Registered office

The Ropetackle Arts Centre
Little High Street
Shoreham-By-Sea
West Sussex
BN43 5EG

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees

P M Allen
L J Durrant
C M Gunter
A I Hodgson
S V Parker
D R Scott
R J Turner
ET Touray
N D Neale Company Director (appointed 13.6.23)
M Phillips (appointed 11.6.24)

Independent Examiner

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 13th August 2024 and signed on its behalf by:



.....
D R Scott - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROPETACKLE CENTRE TRUST**

Independent examiner's report to the trustees of The Ropetackle Centre Trust ('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 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.



Colin Young BA FCA

Galloways Accounting
Atlas Chambers
33 West Street
Brighton
East Sussex
BN1 2RE

21 August 2024

THE ROPETACKLE CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	64,928	38,286	103,214	64,611
Charitable activities	6				
Venue operations		649,252	-	649,252	501,751
Other trading activities	4	165,345	5,000	170,345	123,083
Investment income	5	3,504	-	3,504	-
Other income	7	-	-	-	22,667
Total		883,029	43,286	926,315	712,112
EXPENDITURE ON					
Raising funds	8	66,482	-	66,482	51,642
Charitable activities	9				
Venue operations		764,925	34,250	799,175	616,777
Total		831,407	34,250	865,657	668,419
NET INCOME		51,622	9,036	60,658	43,693
RECONCILIATION OF FUNDS					
Total funds brought forward		234,634	3,993	238,627	194,934
TOTAL FUNDS CARRIED FORWARD		286,256	13,029	299,285	238,627

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds as restated £
FIXED ASSETS					
Tangible assets	16	8,750	-	8,750	13,657
CURRENT ASSETS					
Stocks	17	6,296	-	6,296	5,575
Debtors	18	39,481	-	39,481	22,794
Cash at bank and in hand		491,468	13,029	504,497	433,852
		<u>537,245</u>	<u>13,029</u>	<u>550,274</u>	<u>462,221</u>
CREDITORS					
Amounts falling due within one year	19	(259,739)	-	(259,739)	(212,251)
NET CURRENT ASSETS		<u>277,506</u>	<u>13,029</u>	<u>290,535</u>	<u>249,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>286,256</u>	<u>13,029</u>	<u>299,285</u>	<u>263,627</u>
CREDITORS					
Amounts falling due after more than one year	20	-	-	-	(25,000)
NET ASSETS		<u>286,256</u>	<u>13,029</u>	<u>299,285</u>	<u>238,627</u>
FUNDS	23				
Unrestricted funds				286,256	234,634
Restricted funds				13,029	3,993
TOTAL FUNDS				<u>299,285</u>	<u>238,627</u>

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

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 August 2024 and were signed on its behalf by:


D.R. Scott - Trustee

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

		2023	2022
	Notes	£	as restated £
Cash flows from operating activities			
Cash generated from operations	26	107,427	75,076
Interest paid		(293)	(1,011)
Net cash provided by operating activities		107,134	74,065
Cash flows from investing activities			
Purchase of tangible fixed assets		(4,993)	(7,045)
Interest received		3,504	-
Net cash used in investing activities		(1,489)	(7,045)
Cash flows from financing activities			
Loan repayments in year		(35,000)	(9,999)
Net cash used in financing activities		(35,000)	(9,999)
Change in cash and cash equivalents in the reporting period		70,645	57,021
Cash and cash equivalents at the beginning of the reporting period		433,852	376,831
Cash and cash equivalents at the end of the reporting period		504,497	433,852

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. STATUTORY INFORMATION

The Ropetackle Centre Trust is a limited-by-guarantee company incorporated in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Trustees' Report on page 2 of these financial statements. The nature of the charity's operations and principal activities are the promotion of the arts for public benefit, the promotion and advancement of the education, the cultivation and improvement of public education in the arts, and the provision of facilities for recreation and leisure-time occupation.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Going concern

The financial statements have been prepared on a going concern basis since the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for the foreseeable future and consider sufficient funds exist for the charity to be able to continue as a going concern.

Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Event income

Ticketing income is recognised when the event to which it relates occurs with income relating to future events being deferred.

Bar income

Bar income is recognised when goods are provided to the customer.

Government grants

Government grants which are compensation for expenses or losses already incurred or for the purpose of giving immediate financial support with no future related costs are recognised in the period in which they become receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Costs of generating funds comprise the costs associated with attracting voluntary income.

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

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs. They are incurred directly in support of expenditure on the objects of the charity.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

The charity changed their method of depreciating its fixed assets from a 25% on a reducing balance basis to four years on a straight-line basis as this revised method better reflects the charity's use of their fixed assets over their useful lives and is consistent with the charity's replacement cycle.

The change in depreciation method is accounted for in the current year and in any subsequent periods,

Leasehold property improvements	- 10% flat rate per annum
Plant and machinery	- 25% per annum on a straight line basis
Fixtures and fittings	- 25% per annum on a straight line basis
Computer equipment	- 25% per annum on a straight line basis

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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.

Debtors and creditors due within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in expenditure.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

3. DONATIONS AND LEGACIES

	2023	2022 as restated
	£	£
Donations	67,082	59,578
Grants	36,132	5,033
	<u>103,214</u>	<u>64,611</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

4. OTHER TRADING ACTIVITIES

	2023	2022 as restated
	£	£
Business friends sponsorship	2,388	-
Ropetackle in the community sponsorship	5,000	-
Bar sales	162,957	123,083
	<u>170,345</u>	<u>123,083</u>

5. INVESTMENT INCOME

	2023	2022 as restated
	£	£
Deposit account interest	3,504	-
	<u>3,504</u>	<u>-</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		2023	2022 as restated
	Activity	£	£
Ticket sales	Venue operations	560,981	429,476
Performance venue hire	Venue operations	12,230	10,033
Other lettings and conferences	Venue operations	16,962	10,420
Booking fees	Venue operations	31,338	25,655
Film Club	Venue operations	4,080	4,251
Levy charges	Venue operations	16,406	16,760
Other	Venue operations	3,193	2,400
Commission income	Venue operations	4,062	2,756
		<u>649,252</u>	<u>501,751</u>

7. OTHER INCOME

	2023	2022 as restated
	£	£
Government grants	-	22,667
	<u>-</u>	<u>22,667</u>

Other income in 2022 comprised Government grant income relating to the Coronavirus Job Retention Scheme.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

8. RAISING FUNDS

Other trading activities

	2023	2022 as restated
	£	£
Purchases	66,482	51,642

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 10) £	Totals £
Venue operations	677,129	122,046	799,175

10. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Venue operations	118,789	3,257	122,046

11. NET INCOME/(EXPENDITURE)

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

	2023	2022 as restated
	£	£
Independent examiner's remuneration	1,052	1,139
Other non-independent examination services	2,205	2,278
Depreciation - owned assets	9,900	3,779

12. 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

During the year, £1,343 (2022: £341) of expenses were incurred that were reimbursed to four trustees.

13. STAFF COSTS

	2023	2022 as restated
	£	£
Wages and salaries	145,066	113,420
Social security costs	5,198	2,759
Other pension costs	5,550	2,684
	155,814	118,863

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

	2023	2022 as restated
	9	8
Employees	9	8

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

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated £
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	59,600	5,011	64,611
Charitable activities			
Venue operations	501,751	-	501,751
Other trading activities	123,083	-	123,083
Other income	2,667	20,000	22,667
Total	<u>687,101</u>	<u>25,011</u>	<u>712,112</u>
EXPENDITURE ON			
Raising funds	51,642	-	51,642
Charitable activities			
Venue operations	582,781	33,996	616,777
Total	<u>634,423</u>	<u>33,996</u>	<u>668,419</u>
NET INCOME/(EXPENDITURE)	52,678	(8,985)	43,693
Transfers between funds	3,854	(3,854)	-
Net movement in funds	<u>56,532</u>	<u>(12,839)</u>	<u>43,693</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	178,102	16,832	194,934
TOTAL FUNDS CARRIED FORWARD	<u><u>234,634</u></u>	<u><u>3,993</u></u>	<u><u>238,627</u></u>

15. PRIOR YEAR ADJUSTMENT

The prior year restatement reflects the utilisation of the restricted fund 'Organisational Development' that had been incorrectly allocated to the unrestricted reserve.

This restatement has no financial impact on the statement of financial activity or balance sheet.

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

16. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2023	333,138	15,600	24,788	2,665	376,191
Additions	-	3,408	1,585	-	4,993
At 31 December 2023	333,138	19,008	26,373	2,665	381,184
DEPRECIATION					
At 1 January 2023	333,137	10,084	18,579	734	362,534
Charge for year	-	4,837	4,106	957	9,900
At 31 December 2023	333,137	14,921	22,685	1,691	372,434
NET BOOK VALUE					
At 31 December 2023	1	4,087	3,688	974	8,750
At 31 December 2022	1	5,516	6,209	1,931	13,657

17. STOCKS

	2023	2022 as restated
	£	£
Stocks	6,296	5,575

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Trade debtors	5,717	3,493
Other debtors	6,116	4,364
Prepayments and accrued income	27,648	14,937
	39,481	22,794

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022 as restated
	£	£
Bank loans and overdrafts (see note 21)	-	10,000
Trade creditors	26,021	20,672
Social security and other taxes	2,148	1,703
VAT	8,339	8,302
Other creditors	6,735	4,521
Accruals and deferred income	216,496	167,053
	259,739	212,251

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022 as restated
	£	£
Bank loans (see note 21)	-	25,000
	<u> </u>	<u> </u>

21. LOANS

An analysis of the maturity of loans is given below:

	2023	2022 as restated
	£	£
Amounts falling due within one year on demand:		
Bank loans	-	10,000
	<u> </u>	<u> </u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	-	10,000
	<u> </u>	<u> </u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	15,000
	<u> </u>	<u> </u>

22. LEASING AGREEMENTS

The company has a 30 year lease until 2037 with Adur District Council. By the terms of this lease, the annual rent is the lower of £40,000 or 40% of the net income in excess of £10,000.

23. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	234,634	51,622	286,256
Restricted funds			
Film Hub	2,924	2,057	4,981
Folk For All	1,069	1,423	2,492
Maggie Roberts	-	556	556
Ropetackle In The Community	-	5,000	5,000
	<u>3,993</u>	<u>9,036</u>	<u>13,029</u>
TOTAL FUNDS	<u>238,627</u>	<u>60,658</u>	<u>299,285</u>

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

23. 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	883,029	(831,407)	51,622
Restricted funds			
Film Hub	5,553	(3,496)	2,057
Folk For All	29,733	(28,310)	1,423
Maggie Roberts	1,000	(444)	556
Love To Move Together	2,000	(2,000)	-
Ropetackle In The Community	5,000	-	5,000
	<u>43,286</u>	<u>(34,250)</u>	<u>9,036</u>
TOTAL FUNDS	<u>926,315</u>	<u>(865,657)</u>	<u>60,658</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	178,102	52,678	3,854	234,634
Restricted funds				
Santander Foundation	3,000	-	(3,000)	-
Steam Programme	1,000	-	(1,000)	-
Film Hub	2,496	428	-	2,924
Organisational Development	10,000	(10,000)	-	-
Meal Appeal	336	(482)	146	-
Folk For All	-	1,069	-	1,069
	<u>16,832</u>	<u>(8,985)</u>	<u>(3,854)</u>	<u>3,993</u>
TOTAL FUNDS	<u>194,934</u>	<u>43,693</u>	<u>-</u>	<u>238,627</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	687,101	(634,423)	52,678
Restricted funds			
Film Hub	3,512	(3,084)	428
Organisational Development	20,000	(30,000)	(10,000)
Meal Appeal	(1)	(481)	(482)
Folk For All	1,500	(431)	1,069
	<u>25,011</u>	<u>(33,996)</u>	<u>(8,985)</u>
TOTAL FUNDS	<u>712,112</u>	<u>(668,419)</u>	<u>43,693</u>

The unrestricted fund is used to further the aims of the charity at the discretion of the trustees.

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

23. MOVEMENT IN FUNDS - continued

The Film Hub restricted reserve is used to provide film performances to people living with Alzheimer's disease.

The Folk For All is a creative exchange between 10 folk local musicians & practitioners, culminating in a series of creative exchange sessions, community performances & school assembly performances.

The Maggie Roberts is ringfenced for 'Can Bears Ski' as an event for deaf schools & one Panto performance, the money will go towards free tickets and interpreter fees.

The Love To Move Together funding is to provide more Love to Move sessions & to increase the number of people with long-term health conditions and people with disabilities that benefit from the Love to Move programme.

The Ropetackle In The Community funding is sponsorship income received by Business Friends Sponsorship.

24. EMPLOYEE BENEFIT OBLIGATIONS

The charity made contributions to a defined contribution pension plan, administered by a third party, amounting to £5,550 (2022: £2,684). The full expense is allocated to the unrestricted reserves.

25. RELATED PARTY DISCLOSURES

During the year, the charity purchased performances amounting to £13,497 (2022: £11,174) from R Durrant, spouse of the trustee, L Durrant.

26. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	60,658	43,693
Adjustments for:		
Depreciation charges	9,900	3,778
Interest received	(3,504)	-
Interest paid	293	1,011
Increase in stocks	(721)	(1,020)
Increase in debtors	(16,687)	(4,116)
Increase in creditors	57,488	31,730
Net cash provided by operations	107,427	75,076

27. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank and in hand	433,852	70,645	504,497
	<u>433,852</u>	<u>70,645</u>	<u>504,497</u>
Debt			
Debts falling due within 1 year	(10,000)	10,000	-
Debts falling due after 1 year	(25,000)	25,000	-
	<u>(35,000)</u>	<u>35,000</u>	<u>-</u>
Total	398,852	105,645	504,497

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 as restated £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	67,082	59,578
Grants	36,132	5,033
	<u>103,214</u>	<u>64,611</u>
Other trading activities		
Business friends sponsorship	2,388	-
Ropetackle in the community sponsorship	5,000	-
Bar sales	162,957	123,083
	<u>170,345</u>	<u>123,083</u>
Investment income		
Deposit account interest	3,504	-
Charitable activities		
Ticket sales	560,981	429,476
Performance venue hire	12,230	10,033
Other lettings and conferences	16,962	10,420
Booking fees	31,338	25,655
Film Club	4,080	4,251
Levy charges	16,406	16,760
Other	3,193	2,400
Commission income	4,062	2,756
	<u>649,252</u>	<u>501,751</u>
Other income		
Government grants	-	22,667
	<u>926,315</u>	<u>712,112</u>
Total incoming resources		
	<u>926,315</u>	<u>712,112</u>
EXPENDITURE		
Other trading activities		
Bar costs	66,482	51,642
Charitable activities		
Wages	145,066	113,420
Social security	5,198	2,759
Pensions	5,550	2,684
Advertising and marketing	20,161	12,654
Performers' fees	401,118	303,965
Technicians	28,340	19,142
Film rental	8,393	7,329
Ticketing costs	13,848	11,408
Equipment hire	3,419	494
Security costs	751	31
Front of house	14,655	17,537
Carried forward	646,499	491,423

This page does not form part of the statutory financial statements

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 as restated £
Charitable activities		
Brought forward	646,499	491,423
Relaxed and friendly screening	2,811	2,371
Programme costs	7,121	14,334
PRS charges	19,498	15,218
Consultancy	1,200	1,375
Meals appeal costs	-	481
	677,129	525,202
Support costs		
Management		
Rates and water	527	705
Insurance	3,211	3,111
Light and heat	24,657	19,120
Telephone	1,019	899
Postage and stationery	2,234	1,790
Sundries	1,028	1,740
Service charges	6,000	6,000
Travel and subsistence	1,108	198
Computer costs	2,052	2,525
Repairs and maintenance	13,439	6,769
Cleaning	17,776	15,382
Bank charges	15,928	10,806
Administration and bookkeeping	1,268	3,675
Irrecoverable VAT	11,340	9,513
Bad debt	-	100
Staff costs	3,420	333
Refreshments	171	127
Legal and professional fees	2,700	73
Subscriptions	692	503
Fines and penalties	25	-
Depreciation of tangible and heritage assets	9,901	3,778
Bank loan interest	293	1,011
	118,789	88,158
Governance costs		
Independent examiner's remuneration	1,052	1,139
Independent examiner's fees for non examination services	2,205	2,278
	3,257	3,417
Total resources expended	865,657	668,419
Net income	60,658	43,693