

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
THE ROPETACKLE CENTRE TRUST
(A COMPANY LIMITED BY GUARANTEE)**

Galloways Accounting Limited
15 West Street
Brighton
East Sussex
BN1 2RL

THE ROPETACKLE CENTRE TRUST
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FOR THE YEAR ENDED 31 DECEMBER 2024

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THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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 2024. 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.

The trust continues to expand 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. This work has also been supported by funding from certain corporate sponsors and by a generous donation from an individual.

Revenue generated by our Patrons & Friends (P&F), and our Business Sponsorship schemes, continues to be of critical importance, the Trust having established a team to develop the P&F membership. The Trust is also planning to increase sponsorship revenue, for example, through close working relationships with the Chambers of Commerce.

Recognising the importance of digital marketing, the Trust has increased its staffing resource in this area, focusing on social media, targeted marketing and effective use of audience data.

Ropetackle continues its successful partnership with Shoreham Wordfest.

There are currently 10 trustees.

FINANCIAL REVIEW

The net income for the year was £70,278 (2023: £60,658)

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 Patrons and Friends 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 £200,000.

At the year end, the charity's funds were £369,563 (2023: £299,285). Further details of reserves can be found in note 19.

THE ROPETACKLE CENTRE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

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

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
M Phillips (appointed 11/6/2024)

Independent Examiner

Galloways Accounting Limited
15 West Street
Brighton
East Sussex
BN1 2RL

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 17 June 2025 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 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 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 Limited
15 West Street
Brighton
East Sussex
BN1 2RL

17 June 2025

THE ROPETACKLE CENTRE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	71,406	32,294	103,700	103,214
Charitable activities					
Venue operations	6	647,449	117	647,566	649,252
Other trading activities	4	182,441	3,750	186,191	170,345
Investment income	5	16,789	-	16,789	3,504
Total		918,085	36,161	954,246	926,315
EXPENDITURE ON					
Raising funds	7	73,069	-	73,069	66,482
Charitable activities					
Venue operations	8	796,900	13,999	810,899	799,175
Total		869,969	13,999	883,968	865,657
NET INCOME		48,116	22,162	70,278	60,658
RECONCILIATION OF FUNDS					
Total funds brought forward		286,256	13,029	299,285	238,627
TOTAL FUNDS CARRIED FORWARD		334,372	35,191	369,563	299,285

THE ROPETACKLE CENTRE TRUST

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	27,770	-	27,770	8,750
CURRENT ASSETS					
Stocks	15	6,250	-	6,250	6,296
Debtors	16	23,053	-	23,053	39,481
Cash at bank and in hand		525,638	35,191	560,829	504,497
		554,941	35,191	590,132	550,274
CREDITORS					
Amounts falling due within one year	17	(248,339)	-	(248,339)	(259,739)
NET CURRENT ASSETS		306,602	35,191	341,793	290,535
TOTAL ASSETS LESS CURRENT LIABILITIES		334,372	35,191	369,563	299,285
NET ASSETS		334,372	35,191	369,563	299,285
FUNDS	19				
Unrestricted funds				334,372	286,256
Restricted funds				35,191	13,029
TOTAL FUNDS				369,563	299,285

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.

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 17 June 2025 and were signed on its behalf by:

D R Scott - Trustee

THE ROPETACKLE CENTRE TRUST
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	22	70,139	107,427
Interest paid		-	(293)
Net cash provided by operating activities		<u>70,139</u>	<u>107,134</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(30,596)	(4,993)
Interest received		16,789	3,504
Net cash used in investing activities		<u>(13,807)</u>	<u>(1,489)</u>
Cash flows from financing activities			
Loan repayments in year		-	(35,000)
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(35,000)</u>
Change in cash and cash equivalents in the reporting period		<u>56,332</u>	<u>70,645</u>
Cash and cash equivalents at the beginning of the reporting period		<u>504,497</u>	<u>433,852</u>
Cash and cash equivalents at the end of the reporting period		<u><u>560,829</u></u>	<u><u>504,497</u></u>

The notes form part of these financial statements

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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.

Sponsorships

Sponsorship income is recognised on a straight line basis over the period to which it relates.

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.

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,

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

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

	2024	2023
	£	£
Donations	72,916	67,082
Grants	30,784	36,132
	<u>103,700</u>	<u>103,214</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Business friends sponsorship	9,580	2,388
Ropetackle in the community sponsorship	1,600	5,000
Bar sales	175,011	162,957
	<u>186,191</u>	<u>170,345</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	16,789	3,504

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. INCOME FROM CHARITABLE ACTIVITIES

		2024	2023
	Activity	£	£
Ticket sales	Venue operations	560,045	560,981
Performance venue hire	Venue operations	13,586	12,230
Other lettings and conferences	Venue operations	15,488	16,962
Booking fees	Venue operations	31,839	31,338
Film Club	Venue operations	4,550	4,080
Levy charges	Venue operations	16,232	16,406
Other	Venue operations	1,538	3,193
Commission income	Venue operations	4,288	4,062
		<u>647,566</u>	<u>649,252</u>

7. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	<u>73,069</u>	<u>66,482</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Venue operations	<u>673,771</u>	<u>137,128</u>	<u>810,899</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Venue operations	<u>132,428</u>	<u>4,700</u>	<u>137,128</u>

10. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent examiner's remuneration	1,533	1,052
Other non-independent examination services	3,167	2,205
Depreciation - owned assets	<u>11,576</u>	<u>9,900</u>

11. 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

During the year, £1,774 (2023: £1,343) of expenses were incurred that were reimbursed to four trustees.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	147,367	145,066
Social security costs	4,929	5,198
Other pension costs	5,958	5,550
	<u>158,254</u>	<u>155,814</u>

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

	2024	2023
	10	9
Employees	<u>10</u>	<u>9</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	64,928	38,286	103,214
Charitable activities			
Venue operations	649,252	-	649,252
Other trading activities	165,345	5,000	170,345
Investment income	3,504	-	3,504
Total	<u>883,029</u>	<u>43,286</u>	<u>926,315</u>
EXPENDITURE ON			
Raising funds	66,482	-	66,482
Charitable activities			
Venue operations	764,925	34,250	799,175
Total	<u>831,407</u>	<u>34,250</u>	<u>865,657</u>
NET INCOME	51,622	9,036	60,658
RECONCILIATION OF FUNDS			
Total funds brought forward	234,634	3,993	238,627
TOTAL FUNDS CARRIED FORWARD	<u>286,256</u>	<u>13,029</u>	<u>299,285</u>

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2024	333,138	19,008	26,373	2,665	381,184
Additions	-	29,947	-	649	30,596
At 31 December 2024	333,138	48,955	26,373	3,314	411,780
DEPRECIATION					
At 1 January 2024	333,137	14,921	22,685	1,691	372,434
Charge for year	-	9,044	1,702	830	11,576
At 31 December 2024	333,137	23,965	24,387	2,521	384,010
NET BOOK VALUE					
At 31 December 2024	1	24,990	1,986	793	27,770
At 31 December 2023	1	4,087	3,688	974	8,750

15. STOCKS

	2024 £	2023 £
Stocks	6,250	6,296

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	1,138	5,717
Other debtors	3,602	6,116
Prepayments and accrued income	18,313	27,648
	23,053	39,481

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	18,814	26,021
Social security and other taxes	2,135	2,148
VAT	10,940	8,339
Other creditors	9,660	6,735
Accruals and deferred income	206,790	216,496
	248,339	259,739

18. 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.

THE ROPETACKLE CENTRE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

19. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	286,256	48,116	334,372
Restricted funds			
Film Hub	4,981	(319)	4,662
Folk For All	2,492	(300)	2,192
Maggie Roberts	556	(556)	-
Ropetackle In The Community	5,000	(1,355)	3,645
AV Tech	-	20,475	20,475
South Downs Leisure	-	4,217	4,217
	<u>13,029</u>	<u>22,162</u>	<u>35,191</u>
TOTAL FUNDS	<u>299,285</u>	<u>70,278</u>	<u>369,563</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	918,085	(869,969)	48,116
Restricted funds			
Film Hub	2,920	(3,239)	(319)
Folk For All	-	(300)	(300)
Maggie Roberts	-	(556)	(556)
Ropetackle In The Community	-	(1,355)	(1,355)
AV Tech	28,124	(7,649)	20,475
South Downs Leisure	5,117	(900)	4,217
	<u>36,161</u>	<u>(13,999)</u>	<u>22,162</u>
TOTAL FUNDS	<u>954,246</u>	<u>(883,968)</u>	<u>70,278</u>

Comparatives for 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 2024

19. 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	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>

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

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

The AV Tech grant funding enables the charity to purchase new systems for high-quality music & cultural experiences, delivering a more diverse & sustainable future.

The South Downs Leisure funding is sponsorship income for one year from the 1st October 2024 by Business Friends Sponsorship.

20. EMPLOYEE BENEFIT OBLIGATIONS

The charity made contributions to a defined contribution pension plan, administered by a third party, amounting to £5,958 (2023: £5,550). The full expense is allocated to the unrestricted reserves.

21. RELATED PARTY DISCLOSURES

During the year, the charity purchased performances amounting to £7,973 (2023: £13,497) from R Durrant, spouse of the trustee, L Durrant.

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

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	70,278	60,658
Adjustments for:		
Depreciation charges	11,576	9,900
Interest received	(16,789)	(3,504)
Interest paid	-	293
Decrease/(increase) in stocks	46	(721)
Decrease/(increase) in debtors	16,428	(16,687)
(Decrease)/increase in creditors	(11,400)	57,488
Net cash provided by operations	70,139	107,427

23. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			

THE ROPETACKLE CENTRE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

23. ANALYSIS OF CHANGES IN NET FUNDS - continued

Cash at bank and in hand	504,497	56,332	560,829
	504,497	56,332	560,829
Total	504,497	56,332	560,829

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	72,916	67,082
Grants	30,784	36,132
	103,700	103,214
Other trading activities		
Business friends sponsorship	9,580	2,388
Ropetackle in the community sponsorship	1,600	5,000
Bar sales	175,011	162,957
	186,191	170,345
Investment income		
Deposit account interest	16,789	3,504
Charitable activities		
Ticket sales	560,045	560,981
Performance venue hire	13,586	12,230
Other lettings and conferences	15,488	16,962
Booking fees	31,839	31,338
Film Club	4,550	4,080
Levy charges	16,232	16,406
Other	1,538	3,193
Commission income	4,288	4,062
	647,566	649,252
Total incoming resources	954,246	926,315
EXPENDITURE		
Other trading activities		
Bar costs	73,069	66,482
Charitable activities		
Wages	147,367	145,066
Social security	4,929	5,198
Pensions	5,958	5,550
Advertising and marketing	15,754	20,161
Performers' fees	381,297	401,118
Technicians	35,421	28,340
Film rental	8,067	8,393
Ticketing costs	14,797	13,848
Equipment hire	2,227	3,419
Security costs	2,011	751
Front of house	18,688	14,655
Relaxed and friendly screening	1,409	2,811
Programme costs	12,096	7,121
PRS charges	19,470	19,498
Consultancy	4,280	1,200
	673,771	677,129
Support costs		
Management		
Rates and water	514	527
Insurance	3,117	3,211
Light and heat	34,950	24,657
Telephone	807	1,019
Carried forward	39,388	29,414

THE ROPETACKLE CENTRE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
Management		
Brought forward	39,388	29,414
Postage and stationery	1,751	2,234
Sundries	547	1,028
Service charges	6,000	6,000
Travel and subsistence	283	1,108
Computer costs	1,665	2,052
Repairs and maintenance	13,026	13,439
Cleaning	18,386	17,776
Bank charges	15,464	15,928
Administration and bookkeeping	4,010	1,268
Irrecoverable VAT	12,148	11,340
Staff costs	809	3,420
Refreshments	1,104	171
Legal and professional fees	3,500	2,700
Subscriptions	889	692
Recruitment expenses	1,882	-
Fines and penalties	-	25
Depreciation of tangible and heritage assets	11,576	9,901
Bank loan interest	-	293
	<u>132,428</u>	<u>118,789</u>
Governance costs		
Independent examiner's remuneration	1,533	1,052
Independent examiner's fees for non examination services	3,167	2,205
	<u>4,700</u>	<u>3,257</u>
Total resources expended	<u>883,968</u>	<u>865,657</u>
Net income	<u>70,278</u>	<u>60,658</u>