

**Company registration number 05336078 (England and Wales)**

**Charity registration number 1109836 (England and Wales)**

**SHAFTESBURY ARTS CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2025**

# SHAFTESBURY ARTS CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	J Parker	
	Joan Cadmore	
	John Cadmore	
	R Drewett (Chair from Oct 25)	
	R King	
	D Jones	
	S Roberts	
	M Briggs	
	O Hughes	(Appointed 15 September 2025)
Secretary	D Jones	
Country of incorporation	United Kingdom (England and Wales)	05336078
Charity registration	England and Wales	1109836
Registered office	13 Bell Street Shaftesbury Dorset SP7 8AR	
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Limited Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF	

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# SHAFTESBURY ARTS CENTRE

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# SHAFTESBURY ARTS CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2025

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The trustees present their annual report and financial statements for the year ended 31 August 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

### Objectives and aims

Shaftesbury Arts Centre exists to advance education and public appreciation of the arts, providing accessible cultural activities for the local community and visitors to Shaftesbury and the surrounding area. During the period under review, the Trustees have continued to meet regularly and have maintained strong oversight of the charity's activities, finances, and compliance obligations.

The Board has ensured that decisions are taken in line with the charity's governing document, with due regard to the Charity Commission's guidance on public benefit, risk management, and financial stewardship. Trustees remain satisfied that the Centre continues to operate for the public benefit and in furtherance of its charitable objectives.

### Charitable activities

From September 2024, Shaftesbury Arts Centre delivered a varied and well-attended programme of artistic and cultural activities. These activities were designed to be inclusive, affordable, and responsive to local demand, thereby maximising public benefit.

Key activities during the period included:

- **Live Performances:** A programme of theatre, music, comedy, and spoken word events, featuring both professional performers and local artists. These events provided opportunities for audiences to experience high-quality performances locally and for artists to showcase their work.
- **Cinema and Film Screenings:** Regular film screenings, including independent, classic, and foreign-language films, helping to broaden cultural access for the community.
- **Exhibitions:** Rotating visual arts exhibitions by local and regional artists, offering exhibition opportunities and encouraging engagement with the visual arts.
- **Workshops and Educational Activities:** A range of workshops and participatory sessions, including arts and crafts, creative skills, and talks, supporting learning and creative development across different age groups.
- **Community and Hire Use:** The Centre continued to provide affordable space for community groups, societies, and private hirers, enabling a wide range of non-commercial and community-led activities.

During the period from September 2024, the Centre hosted over 180 individual events and activities, welcoming in excess of 12,000 attendances across performances, screenings, exhibitions, and community use. Attendance levels and audience feedback indicate sustained and growing community support and appreciation of the Centre's role as a cultural hub.

### Reports From Shaftesbury Arts Centre's Groups

#### Music and Drama

The past twelve months have seen an impressive variety of productions, exciting new initiatives, and a great deal of hard work both on and off the stage. It has been a demanding year, but one that has demonstrated the incredible talent, commitment, and teamwork that define our group.

The past year has been an incredibly vibrant and rewarding one for the Committee, with an expanded programme of productions and events that have left a hugely positive mark on our audiences. Working alongside the wider Music and Drama members, it has made it possible to share responsibilities more effectively, lighten individual workloads, and create space for a richer exchange of ideas and expertise. This collaborative spirit has not only strengthened our work but also made the process of bringing projects to life more enjoyable and encouraging new people to be involved.

# SHAFTESBURY ARTS CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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At the end of last year we offered a dedicated Behind the Scenes recruitment event to attract more volunteers to our backstage, technical, and production teams. This proved to be very successful, with a number of new people joining us and taking part in productions since. However, we are always keen to find more people willing to take on leadership roles in stage management, set build, technical areas and other backstage roles so the search continues.

Our financial management has continued to remain strong throughout the year, with thanks to Malcolm, who has kept a very tight rein on expenditure while ensuring that all our productions and activities have been properly supported. This careful stewardship means that we can move into the new year in a stable and healthy financial position.

On the practical side, there has also been a huge amount of behind-the-scenes effort. The costume clearance and cellar painting projects have been major undertakings, requiring many hours of volunteer work. I would like to extend sincere thanks to everyone who gave their time and energy to improving and maintaining these vital parts of our operation.

A particular success this year has been the introduction of 2 Fringe Plays, which we staged for the first time as part of the Fringe in Trinity Hall back in the summer. These smaller-scale, experimental productions offered new opportunities for performers and directors to explore their creativity without the pressure of having to take on a full scale auditorium show. The response was overwhelmingly positive, both from participants and audiences, and we hope to continue developing this strand of our programme in the future.

Our programme of play readings and social events has also gone from strength to strength, with excellent attendance and a great sense of community. These occasions have provided a relaxed and enjoyable way for members to stay connected, discover new material, and foster creative collaboration in between our productions.

*Diana Banham, Chair M&D Committee*

### **The Gallery**

The Gallery Team is pleased to report that the last 12 months have been extremely successful. We have hosted over 40 exhibitions, either curated by the arts centre staff or presented by groups or individual artists to demonstrate their work to the physical and online communities. The diversity of artforms has been particularly satisfying, with a range of paintings, drawings, textiles, ceramics, sculpture, printmaking and mixed media. Our Spring Open, held in February 2015 featured around 100 works, demonstrating the terrific support we receive from the artist community.

Commission income from sales represented a record for the Gallery and we fully expect to continue to develop income opportunities to allow further development and improvement. We are particularly pleased that we are attracting artists from much further afield as our reputation for putting on high quality shows takes firm root in our activities. We are also committed to supporting beginning artists and helping them to gain the confidence to participate in events and exhibitions. Our gallery volunteers have always provided help and support to aspiring artists in the area who want to take their first steps in showing and selling their developing expertise.

The gallery is entirely run by volunteers. It is a privilege to work with such an exceptional group of people. As volunteer gallery manager I would like to acknowledge their passion and commitment and thank them for all that they do.

*Percy Lizzard, Volunteer Gallery Manager*

# SHAFTESBURY ARTS CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### **The Bar**

It has been a momentous year for the bar at The Art Centre as we moved out of our little cupboard into a spacious and highly attractive purpose-built bar in the main foyer. It has made a huge difference to working the bar and has massively improved the way in which we can showcase our available products. We also moved the bar store from upstairs into the old bar space on the ground floor, which has made everyone's life easier and the bottling up process very simple. We have been able to maintain full displays of all the products we stock so that the range of drinks has increased considerably.

We have also changed our supplier arrangements so that a local wholesaler now supplies all our liquids and delivers them, rather than a volunteer having to go all the way to Salisbury every time we run out of everything. This has cut down the transport miles we undertake and means we can keep the bar fully stocked at all times.

The new bar has received many favourable comments from our visitors and customers and is leading to a greater use of the bar and a greater contribution to Arts Centre funds. As ever, the bar tries to maintain prices that drive a surplus but reflects the fact that we do not have the overheads of commercial properties. Customers are often surprised at the reasonableness of our charges and we believe this is important to maintain a good customer experience.

Many thanks to all our wonderful volunteer bar staff (which now totals 15) and we look forward to a successful 2026 with greater use of our super bar facility.

*Chris Goodinge, Licence holder and Volunteer Bar Manager*

### **Ticketed events**

The Arts Centre delivered a wide-ranging programme of ticketed events over the year, including theatre, live music, comedy, talks, cabaret, poetry, family shows and youth theatre activity. Events ranged from small-scale spoken word and acoustic performances to larger-profile shows such as Treorchy Male Choir, An Audience with Dame Prue Leith, The Unravelling Wilburys, and seasonal family favourites including The Santa Show 2024 and A Christmas Carol.

Youth and participation-based activity formed an important part of the programme, with both Easter and Summer Youth Theatre courses contributing to income while supporting skills development and engagement with young people.

As expected, performance varied across the programme, with some events making a strong surplus and a small number returning lower or negative contributions. Overall, however, the breadth of the programme, combined with careful budgeting and a mix of risk levels, resulted in a positive outcome for the year.

Looking ahead, future programming can build on this success by continuing to balance higher-profile events with community-focused and developmental work, while strengthening marketing and audience development to maximise attendance.

### **Room Hire**

Room hire remained a strong and dependable income stream for the Arts Centre over the past year. We particularly benefited from regular full-day hires from Santander and Barclays, with Santander using the centre one day per week and Barclays two days per week, providing consistent weekday occupancy and financial stability.

Use of the Dance Studio increased notably, with a growing range of regular activities including Pilates, yoga, dance and grappling groups as well as a fair number of one-off hires.

Evening hire continued to make up the majority of bookings, with strong demand from community groups and classes. While daytime use has been strengthened by the bank hires, afternoons remain the quietest period.

Looking ahead, a key goal will be to attract more daytime users, particularly during afternoons, by targeting groups, organisations and activities that are well suited to off-peak hire, helping to maximise the use of the building throughout the day.

# SHAFTESBURY ARTS CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### Hilltop Cinema

Hilltop Cinema began the financial year with very low attendance, with over half of December's screenings attracting only single-figure audiences. In response, a programme revamp introduced at the start of 2025 had a significant and immediate impact. Average audience numbers rose steadily in the first quarter of the year, from 38 in January to 53 in February and 70 in March, demonstrating renewed engagement and improved programming choices.

Attendance fluctuated across the remainder of the year, reflecting the varied performance of individual films. Popular titles such as Paddington, Bridget Jones, Wicked and Conclave drew large audiences across multiple screenings, while other films performed less strongly. Overall, average audience numbers per month ranged between 45 and 110.

Hilltop Cinema continues to be supported by a loyal core audience of around 20–30 people who regularly attend the Tuesday matinee screenings. The introduction of a clearly structured matinee programme — Golden Oldie, Wild Card, Feel Good, and Musical Matinee — alongside booking these screenings well in advance, has been particularly successful. Similarly, the decision to programme evening and weekend screenings only when strong audience demand is anticipated, rather than screening films every week regardless, has helped improve overall attendance and sustainability.

Looking ahead, the key focus for Hilltop Cinema is to build on this progress by increasing and strengthening its advertising and promotion, with the aim of growing audiences further and broadening its reach within the community.

*Charlie Hamilton, SAC Manager*

### Classical Music

The First Shaftesbury Young Performers Festival (SYPF) in November, and the Second Shaftesbury Festival of Baroque (SFOB) in January.

The SYPF took place over a weekend, including the Friday for school choirs. On Saturday and Sunday were held performances by young people, 5-18 years, on a variety of instruments and in vocal solos, duets and groups. There was an element of competition, but the main emphasis was on encouraging the young musicians by the written and oral remarks by a team of three adjudicators, who included at least one specialist for the different music classes. Medals and certificates were liberally provided. On the following Saturday afternoon selected musicians performed a concert before an audience, and received trophies from the town's Mayor, and everyone involved expressed great appreciation.

The SFOB took place over five days and music ranged from violin and cello solos to orchestral works — all of the period and most performed by professional specialists. Seven musical events were joined by a film, a talk and a contest between poets (championed by local enthusiasts). Various venues in the town were used to accommodate bulky harpsichords, and provide appropriate acoustics. The Festival was judged a success, with audiences coming from as far as Bath and Bournemouth.

A range of other concerts and recitals were provided throughout the year, and a monthly newsletter sent to the ever-increasing database of followers of classical music arranged through the Arts Centre, informing them of forthcoming events.

*Deborah M Jones, Classical Music Lead*

### Youth Theatre Group

Youth Theatre has continued to grow this year with over 70 across all 3 groups. We have continued to work on building confidence and performance skills and offer opportunities for our youth to experience new things. Our variety show in March 'We're all in this Together' was well received and we took part in Shaftesbury Fringe both on the busking stage and as a studio play entry. We are seeing a nice transition of our youth through the groups and up into the adult Music Drama shows and both lower groups have waiting lists in place.

*Sophie Lester, Youth Theatre Lead*

# SHAFTESBURY ARTS CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### Financial position

The Trustees have monitored the charity's financial position closely throughout the period. Total income for the period was in excess of £250,000, generated from a combination of ticket sales, room hire, fundraising activities, donations, and grants. This represents a positive and sustainable level of trading for a community-based arts venue.

Expenditure was carefully controlled, focusing on core operating costs, building maintenance, and programme delivery. The charity has maintained appropriate reserves in line with its reserves policy, providing resilience against financial uncertainty and supporting the ongoing sustainability of the Centre.

### Contributions from Main Charitable Activities

Activities / Groups	Income	Cost	Contribution
Bar and catering	29,104	15,143	13,961
Room letting and external bookings	35,545	225	35,320
Film and live streaming	40,218	24,883	15,335
The Gallery	22,160	897	21,263
Music and Drama group	50,022	23,155	26,867
Art group	325	400	-75
Ticketed events	50,747	37,246	13,501
Youth Theatre	4,362	6,409	-2,047

### Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### Risk Management and Compliance

Trustees have continued to review the principal risks facing the charity, including financial sustainability, volunteer capacity, and building-related risks. Appropriate mitigation measures are in place, and policies are reviewed regularly to ensure continued compliance with legal and regulatory requirements.

Safeguarding, health and safety, and data protection remain priority areas, with relevant policies in place and communicated to volunteers and staff.

### Structure, governance and management

The charity is a company limited by guarantee as defined by the Companies Act 2006 and registered as a charity. The company is controlled by its governing document, the Memorandum and Articles of Association. The liability of the members in the event of being wound up is limited to a sum not exceeding £10.



# SHAFTESBURY ARTS CENTRE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

J Parker

Joan Cadmore

John Cadmore

R Drewett (Chair from Oct 25)

R King

T Royle

(Resigned 21 October 2025)

D Jones

A Hargreaves (Chair to Oct 25)

(Resigned 20 October 2025)

J Pearce

(Resigned 5 March 2025)

S Roberts

D Banham

(Resigned 20 January 2026)

M Briggs

O Hughes

(Appointed 15 September 2025)

### Recruitment and appointment of trustees

In accordance with the Articles of Association, three trustees will retire by rotation at the forthcoming Annual General Meeting. They may if they wish stand for re-election. All members are circulated with invitations to nominate trustees prior to the AGM, advising them of those retiring and requesting any new nominations. New trustees undergo an orientation day to brief them on: their legal obligation under charity and company law, the Charity Commission guidance on public benefit, the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity.

### Looking Ahead

Looking forward, the Trustees aim to build on the strong programme delivered since September 2024 by:

- Expanding and diversifying the programme of events and activities.
- Strengthening engagement with underrepresented groups.
- Continuing to invest in the Centre's facilities, subject to available resources.
- Supporting and growing the volunteer base to ensure long-term sustainability.

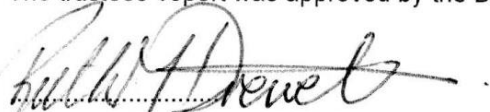
The Trustees are confident that Shaftesbury Arts Centre is well placed to continue fulfilling its charitable purposes and serving the community.

### Acknowledgements

On behalf of the Board, I would like to place on record our sincere thanks to all volunteers, without whom Shaftesbury Arts Centre could not operate. Their generosity of time, skills, and enthusiasm represents one of the Centre's most significant achievements during the period.

The Trustees also thank our artists, performers, facilitators, audiences, donors, funders, and community partners for their continued support. Together, these contributions have enabled the Centre to thrive and to deliver substantial and demonstrable public benefit through the arts.

The trustees' report was approved by the Board of Trustees.



R Drewett (Chair from Oct 25)

Trustee

Date: 16/03/2026

# SHAFTESBURY ARTS CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SHAFTESBURY ARTS CENTRE

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I report to the trustees on my examination of the financial statements of Shaftesbury Arts Centre (the charity) for the year ended 31 August 2025.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

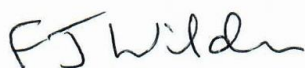
#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



#### **Frances Wilde FCCA DChA**

Warner Wilde Limited  
Chartered Certified Accountants  
4 Marigold Drive  
Bisley  
Surrey  
GU24 9SF  
Date: 17<sup>th</sup> March 2026

# SHAFTESBURY ARTS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 AUGUST 2025**

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	10,939	5,000	15,939	32,321	-	32,321
Charitable activities	4	243,709	-	243,709	233,259	-	233,259
Other trading activities	5	2,230	-	2,230	5,663	-	5,663
Investments	6	25,237	-	25,237	11,691	-	11,691
<b>Total income</b>		<b>282,115</b>	<b>5,000</b>	<b>287,115</b>	<b>282,934</b>	<b>-</b>	<b>282,934</b>
<b>Expenditure on:</b>							
Charitable activities	7	298,797	5,000	303,797	220,780	-	220,780
VAT historical adjustment		22,003	-	22,003	19,155	-	19,155
<b>Total expenditure</b>		<b>320,800</b>	<b>5,000</b>	<b>325,800</b>	<b>239,935</b>	<b>-</b>	<b>239,935</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>(38,685)</b>	<b>-</b>	<b>(38,685)</b>	<b>42,999</b>	<b>-</b>	<b>42,999</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 September 2024		1,278,078	22,577	1,300,655	1,235,079	22,577	1,257,656
<b>Fund balances at 31 August 2025</b>		<b>1,239,393</b>	<b>22,577</b>	<b>1,261,970</b>	<b>1,278,078</b>	<b>22,577</b>	<b>1,300,655</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# SHAFTESBURY ARTS CENTRE

## BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		904,300		859,618
<b>Current assets</b>					
Stocks	14	1,050		840	
Debtors	15	11,467		12,964	
Cash at bank and in hand		404,320		477,974	
			416,837		491,778
<b>Creditors: amounts falling due within one year</b>	16	(59,167)		(50,591)	
<b>Net current assets</b>			357,670		441,187
<b>Total assets less current liabilities</b>			1,261,970		1,300,805
<b>Creditors: amounts falling due after more than one year</b>	17		-		(150)
<b>Net assets</b>			1,261,970		1,300,655
<b>The funds of the charity</b>					
Restricted income funds	20	22,577		22,577	
Unrestricted funds	21	1,239,393		1,278,078	
			1,261,970		1,300,655

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 16<sup>th</sup> March 2026

  
M Briggs  
Trustee

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 AUGUST 2025

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#### 1 Accounting policies

##### Charity information

Shaftesbury Arts Centre is a private company limited by guarantee incorporated in England and Wales. The registered office is 13 Bell Street, Shaftesbury, Dorset, SP7 8AR.

##### 1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	annual impairment review
Plant and equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### 1 Accounting policies

(Continued)

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

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### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and legacies	6,955	-	6,955	3,276	-	3,276
Grants	3,984	5,000	8,984	29,045	-	29,045
	<u>10,939</u>	<u>5,000</u>	<u>15,939</u>	<u>32,321</u>	<u>-</u>	<u>32,321</u>



# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Production and Events income</b>		
Subscriptions	10,716	11,178
Bar and Catering	29,104	25,915
Room letting and External bookings	35,545	28,649
Other income from charitable activities	510	598
<b>Film and live streaming</b>		
Production and events income	40,218	35,949
<b>Gallery</b>		
Production and events income	22,160	18,143
<b>Music and drama group productions</b>		
Production and events income	50,022	51,200
<b>Art group</b>		
Production and events income	325	-
<b>Ticketed events</b>		
Production and events income	50,747	54,199
<b>Youth Theatre</b>		
Production and events income	4,362	7,428
	<u>243,709</u>	<u>233,259</u>

### 5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	<u>2,230</u>	<u>5,663</u>

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Deposit account interest	25,237	11,691

### 7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
<b>Direct costs</b>		
Ticketed events	37,248	31,280
Film and Live streaming	24,883	21,094
Bar and Catering	15,143	16,250
Music and drama group productions	23,155	13,091
Youth Theatre	6,409	7,853
Room lettings and external bookings	225	5,338
Gallery	897	1,524
Art Group	400	200
Other charitable activities	-	187
Subscriptions	296	35
Other	7,971	8,783
	116,627	105,635
<b>Share of support and governance costs (see note 8)</b>		
Support	157,291	71,448
Governance	29,879	43,697
	303,797	220,780
<b>Analysis by fund</b>		
Unrestricted funds	298,797	220,780
Restricted funds	5,000	-
	303,797	220,780

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 8 Support costs allocated to activities

	2025 £	2024 £
Staff costs	27,948	26,253
Depreciation	10,131	2,405
Premises running costs and maintenance	92,750	17,278
Utilities	15,128	14,056
Licences and website maintenance	277	3,898
IT	5,671	5,176
Postage and stationery	2,665	3,629
Pre Registration VAT claim	-	(2,052)
Travel expenses	115	87
Staff Training	420	450
Sundries	2,186	268
Governance costs	29,879	43,697
	<u>187,170</u>	<u>115,145</u>
<b>Analysed between:</b>		
Charitable activities	<u>187,170</u>	<u>115,145</u>

	2025 £	2024 £
<b>Governance costs comprise:</b>		
Independent examination	1,557	1,500
Legal and professional	4,255	17,495
Accountancy and legal fees	8,028	9,332
Bank charges	7,255	7,618
Insurance	8,784	7,752
	<u>29,879</u>	<u>43,697</u>

### 9 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,557	1,500
Depreciation of owned tangible fixed assets	<u>10,131</u>	<u>2,405</u>

### 10 Trustees

During the year 31 August 2025, the trustees and secretary were reimbursed expenses of £nil (2024: £2,521).

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 11 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	27,333	25,667
Social security costs	-	3
Other pension costs	615	583
	27,948	26,253

There were no employees whose annual remuneration was more than £60,000.

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
<b>Cost</b>			
At 1 September 2024	850,000	31,393	881,393
Additions	26,935	28,898	55,833
Disposals	(1,020)	-	(1,020)
At 31 August 2025	875,915	60,291	936,206
<b>Depreciation and impairment</b>			
At 1 September 2024	-	21,775	21,775
Depreciation charged in the year	-	10,131	10,131
At 31 August 2025	-	31,906	31,906
<b>Carrying amount</b>			
At 31 August 2025	875,915	28,385	904,300
At 31 August 2024	850,000	9,618	859,618

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 14 Stocks

	2025 £	2024 £
Finished goods and goods for resale	1,050	840

### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	4,731	3,522
Other debtors	-	1,325
Prepayments and accrued income	6,736	8,117
	11,467	12,964

### 16 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		33,791	19,155
Deferred income	18	11,434	16,110
Trade creditors		8,802	9,724
Other creditors		1,640	1,377
Accruals		3,500	4,225
		59,167	50,591

### 17 Creditors: amounts falling due after more than one year

	2025 £	2024 £
Other creditors	-	150

### 18 Deferred income

	2025 £	2024 £
Other deferred income	11,434	16,110

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	11,434	16,110

Movements in the year:

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 18 Deferred income

(Continued)

Deferred income at 1 September 2024	16,110	16,279
Released from previous periods	(16,110)	(16,279)
Resources deferred in the year	11,434	16,110
	<u>11,434</u>	<u>16,110</u>
Deferred income at 31 August 2025	<u>11,434</u>	<u>16,110</u>

### 19 Retirement benefit schemes

	2025	2024
	£	£
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	615	583
	<u>615</u>	<u>583</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2024	Incoming resources	Resources expended	At 31 August 2025
	£	£	£	£
Funding our Future	17,577	-	-	17,577
Lift for building phase IV	5,000	-	-	5,000
Dorset Council for cultural services	-	5,000	(5,000)	-
	<u>22,577</u>	<u>5,000</u>	<u>(5,000)</u>	<u>22,577</u>

#### Previous year:

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
Funding our Future	17,577	-	-	17,577
Lift for building phase IV	5,000	-	-	5,000
	<u>22,577</u>	<u>-</u>	<u>-</u>	<u>22,577</u>

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 20 Restricted funds

(Continued)

#### Restricted Funds

The Lift for building phase IV fund is a restricted donation received to be specifically used towards a lift for the new phase in the SAC building development.

The Funding our Future fund is restricted to expenditure on capital projects.

The Dorset Council grant for cultural services provides revenue support towards the organisation's core running costs.

### 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 August 2025 £
11-13 Bell Street Revaluation Reserve	163,856	-	-	-	163,856
General funds	1,114,222	282,115	(320,800)	-	1,075,537
	<u>1,278,078</u>	<u>282,115</u>	<u>(320,800)</u>	<u>-</u>	<u>1,239,393</u>

Previous year:	At 1 September 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 August 2024 £
11-13 Bell Street Revaluation Reserve	2,244,278	-	-	(2,080,422)	163,856
General funds	1,071,223	282,934	(239,935)	-	1,114,222
	<u>1,235,079</u>	<u>282,934</u>	<u>(239,935)</u>	<u>-</u>	<u>1,278,078</u>

### 22 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
<b>At 31 August 2025:</b>			
Tangible assets	904,300	-	904,300
Current assets/(liabilities)	335,093	22,577	357,670
	<u>1,239,393</u>	<u>22,577</u>	<u>1,261,970</u>

# SHAFTESBURY ARTS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

### 22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 August 2024:</b>			
Tangible assets	859,618	-	859,618
Current assets/(liabilities)	418,610	22,577	441,187
Long term liabilities	(150)	-	(150)
	<u>1,278,078</u>	<u>22,577</u>	<u>1,300,655</u>

### 23 Related party transactions

Related party transactions in relation to trustee expenses have been disclosed in note 10.

During the year ended 31 August 2025, two Trustees held exhibitions (2024: one). The contribution of rent paid to Shaftesbury Arts Centre from the Trustees was £150 (2024: £130) and commission received from paintings sold by the Trustee totalled £692 (2024: £145).

### 24 Prior period adjustment

#### Changes to the balance sheet

	At 31 August 2024		
	As previously reported £	Adjustment £	As restated £
<b>Creditors due within one year</b>			
Taxation	-	(19,155)	(19,155)
	<u>-</u>	<u>(19,155)</u>	<u>(19,155)</u>
<b>Capital funds</b>			
Income funds			
Restricted funds	22,577	-	22,577
Unrestricted funds	1,297,233	(19,155)	1,278,078
	<u>1,319,810</u>	<u>(19,155)</u>	<u>1,300,655</u>
<b>Total equity</b>	<u>1,319,810</u>	<u>(19,155)</u>	<u>1,300,655</u>

#### Changes to the profit and loss account

	£	£	£
1 Material other expenditure	-	19,155	19,155
	<u>-</u>	<u>19,155</u>	<u>19,155</u>
Net movement in funds	62,154	(19,155)	42,999
	<u>62,154</u>	<u>(19,155)</u>	<u>42,999</u>