

**RAGE ARTS**  
**(COMPANY LIMITED BY GUARANTEE)**  
**REPORT OF THE TRUSTEES**  
**AND**  
**FINANCIAL STATEMENTS**  
**FOR THE 12 MONTHS ENDED 31 DECEMBER 2024**

# **RAGE ARTS**

## **TRUSTEES REPORT AND FINANCIAL STATEMENTS**

**FOR THE 12 MONTHS ENDED 31 DECEMBER 2024**

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**TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE 12 MONTHS ENDED 31 DECEMBER 2024**

The Trustees, who are also directors of the Charity for the purposes of the Companies Act, submit the Annual Report and the unaudited financial statements for the year ended ended 31

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities in preparing the Annual Report.

**Reference and Administrative**

Charity Number:	England: 1120152 Scotland: 047117
Company Number:	616688
Registered Office:	Onions and Davies Solicitors 91 Cheshire Street, Market Drayton, Shropshire, TF9 3AF
Correspondence Address:	11 Glen Road, Stourbridge, DY8 2BB
Website:	<a href="http://www.ragearts.org.uk">www.ragearts.org.uk</a>

**Directors and Trustees:**

The directors of the charitable company (the Charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees serving during the year and since the year end were:-

Emela Milne. Liam Atton, James Webster and Andrew Hopkins.

Chief Executive Officer:	Owen Radmore
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**Bankers:**

The Co-operative Bank  
plc PO Box 250  
Skelmersdale  
WN8 6WT

**Governing Document**

Rage Arts is a company limited by guarantee governed by its Memorandum and Articles of Association. It is registered as a Charity with the Charity Commission. The Charity is registered with no maximum number and anyone may become a member on condition of their membership being approved by the Trustees. There are currently 6 members (31 March 2023:7), each of whom agrees to contribute a maximum of £10 in the event of the Charity winding up.

## **RAGE ARTS**

### **TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE 12 MONTHS ENDED 31 DECEMBER 2024**

#### **Structure, Governance and Management (Continued)**

##### **Appointment of Trustees**

As set out in the Articles of Association potential Trustees must be recommended by the Trustees or proposed by a member qualified to vote at any general meeting. New Trustees are appointed at general meeting by ordinary resolution.

##### **Trustee Induction and Training**

New Trustees are provided with Charity Committee publications to brief them on their legal obligations under Charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the business plan and recent financial performance of the Charity.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

##### **Organisation**

The Board of Trustees, which currently has no maximum number of members, administers the Charity. The Board meets quarterly during the year.

A Chief Executive is appointed by the Trustees to manage the day to day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees, for all operational matters across the organisation.

##### **Risk Management**

The Trustees have a risk management strategy which comprises:

An annual review of the risks the Charity may face.

The establishment of systems and procedures to mitigate those risks identified in the plan.

The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

The major risks remain those concerned with health and safety, safeguarding children and vulnerable adults, financial risk and key personnel.

## **RAGE ARTS**

### **TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE 12 MONTHS ENDED 31 DECEMBER 2024**

#### **Financial Review**

The year to 31 December 2024 showed a surplus of £8,718 (2023: deficit of £35,400)

#### **Reserves**

Rage Arts carried forward £26,301 (December 2023: £17,583) free reserves at the year end.

This comprises of approximately 9 months running costs

**TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE 12 MONTHS ENDED 31**

**Plans for the Future**

In the next year our key objectives

- Tour a successful Christmas theatre production to primary schools in and around the West Midlands
- Obtain further funding to continue the work of the Charity, in particular working with socially disadvantaged people.
- Provide affordable, accessible theatre to schools and community venues.
- Continue to build on the reputation of Rage Arts to further develop our work.
- Continue to support the development of artists.
- Continue to update and replace our equipment.

Approved by the Board of Trustees on

31/03/2025

And signed on their behalf by:

Trustee:



.....

Emela Milne

Treasurer:



.....

Andy Hopkins

## **RAGE ARTS**

### **TRUSTEES' REPORT INCLUDING DIRECTORS' REPORT FOR THE 12 MONTHS**

#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity, including its income and expenditure, for that period. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the society will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees	Rage Arts		
On accounts for the year ended	31 <sup>st</sup> December 2024	Charity no (if any)	1120152
Set out on pages	1		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024.

#### Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

*\* Please delete the words in the brackets if they do not apply.*

Signed:  Date: 25/03/2025

Name: Sandra Wise

Relevant professional qualification(s) or body (if any):

CIPFA

Address: 124 Beaumont Road, Birmingham, B30 2DX



## RAGE ARTS

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE 12 MONTHS ENDED 31 DECEMBER 2024 INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD

	Note	Unrestricted Funds	Restricted Funds	Total	Total
		2024 £	2024 £	2024 £	2023 £
<b>INCOME</b>					
Donations	2	28,199	11,350	39,549	6,250
Charitable Activities:					
Film and Theatre Projects	3	1,768	-	1,768	1,240
Other Income	7	-	-	-	-
<b>Total Income</b>		<u>29,967</u>	<u>11,350</u>	<u>41,317</u>	<u>7,490</u>
<b>EXPENDITURE</b>					
Charitable Activities:					
Film and Theatre Projects	4	20,998	11,350	32,348	42,640
Governance		250		250	250
<b>Total Expenditure</b>		<u>21,248</u>	<u>11,350</u>	<u>32,598</u>	<u>42,890</u>
<b>Net Income/(Expenditure)</b>	5	8,718	-	8,718	(35,400)
Transfers between Funds		-	-	-	-
Net Movement in Funds		<u>8,718</u>	<u>-</u>	<u>8,718</u>	<u>(35,400)</u>
Reconciliation of funds:					
Total Funds Brought Forward		17,583	3,809	21,392	56,792
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>26,301</u>	<u>3,809</u>	<u>30,110</u>	<u>21,392</u>

The statement of financial activities includes all gains and losses recognised in the period. All income and expenditure in the period derive from continuing activities. For comparatives see Note 6.

The Notes on pages 14 to 21 form part of these financial statements.

## BALANCE SHEET AS AT 31 DECEMBER 2023

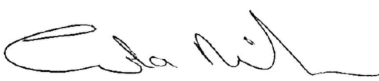
	Notes	31.12.23 £	2023 £
<b>Fixed assets - Tangible Assets</b>	8	-	
<b>Current assets</b>			
Debtors	9	-	52
Cash at bank and in hand		30,361	21,590
		<u>30,361</u>	<u>21,642</u>
<b>Liabilities</b>			
<b>Creditors: amounts falling due within one year</b>	10	(250)	(250)
		<u>30,111</u>	<u>21,392</u>
Net current assets			
		30,111	21,392
Total assets less current liabilities			
<b>Creditors: amounts falling due after more than one year</b>		-	-
		<u>30,111</u>	<u>21,392</u>
<b>Net Assets</b>			
<b>Funds</b>			
Unrestricted Funds	14	26,301	17,583
Restricted Income Funds	14	3,809	3,809
		<u>30,110</u>	<u>21,392</u>


For the period ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- \* the members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476;
- \* the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- \* these accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act relating to charitable small companies.

The financial statements were approved by the Board of Trustees on and authorised for issue and signed on their behalf by:

  
 Trustee: .....  
 Emela Milne

  
 Treasurer: .....  
 Andy Hopkins

## **RAGE ARTS**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

#### **1. Accounting Policies**

##### **Basis of Accounting**

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared under the historical cost convention on the going concern basis, which the Trustees consider to be appropriate in the context of the Charity's ability to meet its obligations as they fall due, in the period of twelve months following the date of approval of these financial statements. In this consideration, the Trustees have taken into account the Charity's asset position, the level and profile of its liabilities and the Charity's ability to determine the level of charitable services delivered. If the Charity were unable to continue to operate, adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for any further liabilities that might arise.

##### **Restricted Funds**

Restricted Funds are funds for which the donor has specifically restricted the purpose for which they can be used. The amount remaining in the funds represents the monies still remaining for future expenditure, or funds represented by assets purchased partly or fully from restricted funds.

When a time-limited restriction on an asset has expired or been released or where funds received for restricted purposes are expended on the purchase of assets over which there is no further restriction the cost of the asset is shown as a transfer to the unrestricted funds.

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

**1 Accounting Policies (Continued)**

**Unrestricted Funds**

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

**Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

All income is allocated to the general fund unless otherwise restricted by the donor. No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

**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.

**Operating Leases**

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged against income as incurred.

**Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. Assets with a cost of less than £750 are not capitalised as immaterial.

## RAGE ARTS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1. Accounting Policies (Continued)

##### Fixed Assets

The Charity enjoys the use of equipment provided by various funding agencies in addition to that acquired from its own resources. Grants received for such equipment are credited to the Statement of Financial Activities in the year of receipt. Depreciation is provided with the intention of writing off the costs of tangible fixed assets over their useful lives. The provision is calculated as follows:

Equipment, Fixtures and Fittings: 20% - 50% Straight Line

2. Donations	2024	2023
	£	£
General Unrestricted Donations	6,039	555
Unrestricted Donations from Trustees	-	-
Postcode Local Trust	22,160	-
Restricted Grants and Donations (see note 14):		
Baron Davenport's Charity	750	-
Harry Payne Fund	1,000	-
Patrick Trust	350	-
The Cole Charitable Trust	1,500	1,200
The Grimmitt Trust	1,200	-
The Rowlands Trust	2,800	1,495
The Sir Barry Jackson Trust	3,000	3,000
The Sir William A Cadbury Trust	750	-
	-	-
	-	-
	<u>39,549</u>	<u>6,250</u>

3. Income from charitable activities	2024	2023
	£	£
Schools Christmas Tour	<u>1,768</u>	<u>1,240</u>

4. Expenditure on Charitable Activities	Direct	Other	Total	Total
	Staff Costs	Direct Costs		
	2024	2024	2024	2023
	£	£	£	£
Charitable Activities:				
Film and Theatre projects and related activities	<u>25,885</u>	<u>6,464</u>	<u>32,348</u>	<u>42,640</u>

## RAGE ARTS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5. Net Income/Expenditure	2024	2023
	£	£
Net Income/Expenditure is stated after charging:		
Depreciation of assets		-
Governance costs		-
Trustees' remuneration	-	-
Trustees' expenses	-	-
Independent Examiner's fees	250	250

### 6. Prior Year Statement of Financial Activities

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
<b>INCOME</b>				
Donations	2	555	5,695	6,250
Charitable Activities:				
Film and Theatre Projects	3	1,240	-	1,240
Other Income	7	-	-	-
<b>Total Income</b>		<b>1,795</b>	<b>5,695</b>	<b>7,490</b>
<b>EXPENDITURE</b>				
Charitable Activities:				
Film and Theatre Projects	4	5,985	36,655	42,640
Governance		250		250
<b>Total Expenditure</b>		<b>6,235</b>	<b>36,655</b>	<b>42,890</b>
<b>Net Income/(Expenditure)</b>	5	<b>(4,440)</b>	<b>(30,960)</b>	<b>(35,400)</b>
Transfers between Funds		-	-	-
<b>Net Movement in Funds</b>		<b>(4,440)</b>	<b>(30,960)</b>	<b>(35,400)</b>
Reconciliation of funds:				
Total Funds Brought Forward		22,023	34,769	56,792
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>17,583</b>	<b>3,809</b>	<b>21,392</b>

# RAGE ARTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

7. Other Income	2024	2023
	£	£
Sundry Income	-	-
8. Tangible fixed assets		
	Equipment Fixtures & Fittings £	
Cost		
At 1 January 2024	3,120	
Additions	-	
Disposals	-	
At 31 December 2024	3,120	
Accumulated Depreciation		
At 1 January 2024	3,120	
Charge for year	-	
Disposals	-	
At 31 December 2024	3,120	
Net Book Value		
At 31 December 2024	-	
At 31 December 2023	-	
9. Debtors	2024	2023
	£	£
Prepayments and Other Debtors	-	52
	-	52

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals	250	250
Other Creditors	-	-
	<u>250</u>	<u>250</u>

## 11. Employees' Information

The average number of persons employed during the year was:	2024		2023	
	Full Time Equivalent	Number	Full Time Equivalent	Number
Administration	-	1	-	1
	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>

Staff Costs	2024	2023
	£	£
Wages and salaries	7,817	6,969
Social security costs	-	-
Pension costs	-	-
	<u>7,817</u>	<u>6,969</u>

No employee received employee benefits (excluding employer pension costs) of more than £60,000 during either the year ended 31 December 2024 or year ended 31 December 2023.

None of the trustees have been paid any remuneration, received expenses or received any other benefits from an employment with their charity or a related entity (yr to 31 December 2023: £Nil).

The total employee remuneration including benefits of the Charity's key management personnel, comprising the Trustees and Senior Management was £7,817 (2023: £6,969).

## 12. Pension Scheme Commitments

There were no Pension Scheme members in the year to 31.12.24. (2023: 0).

13. Capital and Revenue Commitments	2024	2023
	£	£
Revenue Expenditure that has been contracted for but has not been provided for in the financial statements -	<u>-</u>	<u>-</u>



# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

## 14. Analysis of Funds

	Unrestricted	Restricted	Total	Total
	2024	2024	2024	2023
	£	£	£	£
<b>Representation of Fund Balances</b>				
Tangible Assets	-	-	-	-
Net Current Assets	26,301	3,809	30,110	21,392
Total Net Assets	<u>26,301</u>	<u>3,809</u>	<u>30,110</u>	<u>21,392</u>

### The Restricted Funds comprise:

	1 January	Income	Expend- iture	Transfer	31 Dec
	2024			Funds	2024
	£	£	£	£	£
Film Project	840	-	-	-	840
Asset Replacement Fund	2,969	-	-	-	2,969
Baron Davenport's Charity	-	750	750	-	-
Harry Payne Fund	-	1,000	1,000	-	-
Patrick Trust	-	350	350	-	-
The Cole Charitable Trust	-	1,500	1,500	-	-
The Grimmitt Trust	-	1,200	1,200	-	-
The Rowlands Trust	-	2,800	2,800	-	-
The Sir Barry Jackson Trust	-	3,000	3,000	-	-
The Sir William A Cadbury Trust	-	750	750	-	-
Total	<u>3,809</u>	<u>11,350</u>	<u>11,350</u>	<u>-</u>	<u>3,809</u>

The Film Project consists of donations received in response to the Charity's appeals to raise funds to make a feature film or script thereof, or other film if insufficient funds are raised.

The assets replacement fund comprises funds to repair and replace existing equipment as necessary where otherwise unfunded, arising from donations from Rage Trust's sale proceeds of the Trust's old equipment.

The Harry Payne Fund donation provides support for core operating costs between funded projects.

Other restricted donations received during the year were provided towards the annual Christmas theatre tours 2024 and cover specific relevant costs including children's song writing challenges.

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

**15. Constitution**

The Society is incorporated in England and Wales and is limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the Charity.

**16. Corporation Taxation**

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**17. Related Party Transactions & Trustees' expenses and remuneration**

Donations of £0 (2023: £0) were received from Trustees during the period.

The Charity's insurance policies include trustee indemnity insurance. The charity paid no other expenses or remuneration to any Trustee during the year (2023: £0).

There were no further related party transactions during the year (2023: none).