

Trustees' Annual Report 2024 - ACT One (1121133)

Trustees as of 30 June 2024

Wendy Spencer
Natalie Savage
Joanne Hancock
Nicola Powell
Amy North
Danielle Starkey
Helen Starkey
Kevin Spencer
Lorna North
Adrian Dobson
Michelle White
James White
Rebecca Smith

Activity

The charitable objects remain for the benefit of children and young people in Charnwood, Leicestershire and the surrounding area: to promote education and the arts; and to provide or assist in the provision of facilities for recreation or other leisure time occupation in the interests of social welfare with the object of improving the conditions of life for the young people of the area of benefit without distinction of sex or of political, religious or other opinions.

During 2023/24, ACT One has provided the opportunity for young people aged 10-18 years to perform in an annual concert and a full musical production of Bring It On.

There have not been any serious reportable incidents during this time.

Membership

Membership of the group has remained consistently in the region of 38 young people during the year. ACT One continues to operate open auditions for new members and also for principal parts within our musical productions.

Financial

The cost of staging musical productions remains as the largest expenditure. Sound financial management is key to ensuring that ACT One continues to be able to afford the opportunity for as many young people as possible to take part. The Trustees have sought to keep membership fees as low as possible given the wider economic context whilst seeking to maintain a working budget that allows us to meet overheads and plan ahead to secure licenses from rights holders to perform.

ACT One proactively seek the support from grant awarding bodies, local businesses, and other charitable organisations. During 2023/24, ACT One have been thankful to a number of organisations for their financial support. This has also attracted wider publicity and assisted in highlighting the work that we do. We have been able to use this financial support to fund new audio equipment, costumes, tools for building set, and other expenses linked to the charitable objectives.

ACT One remains in a positive financial position.

Governance

ACT One continues to be guided by its constitution. The Trustees meet to ensure that the group is well run, meeting its charitable objectives, well managed financially, and has the required governance structures/policies in place. There have been no changes to the Trustees for 2023/24.

ACT One continues to have safeguarding policies in place and every Trustee and volunteer is expected to uphold the highest of standards.

ACT One is well placed to continue achieving its charitable objectives for 2024/25.

ACT ONE

Detailed Statement of Financial Activities

30-Jun-24

| | Unrestricted | Restricted | TOTAL £ |
|------------------------------|--------------|------------|------------|
| INCOMING RESOURCES | | | |
| Voluntary income | | | |
| Weekly Subscriptions | 3,457 | | 3,457 |
| Annual Fees | 2,950 | | 2,950 |
| Show Fee | 0 | | 0 |
| Show Tickets | 5,877 | | 5,877 |
| Concert Tickets | 2,671 | | 2,671 |
| T Shirts | 562 | | 562 |
| DVD's | 38 | | 38 |
| Raffle | 1,550 | | 1,550 |
| Starlight Rent & Electric | 792 | | 792 |
| Show & Concert Programmes | 287 | | 287 |
| | <hr/> | <hr/> | <hr/> |
| | 18,184 | 0 | 18,184 |
| Other income | | | |
| Donations & Fundraising | 11,080 | | 11,080 |
| Patrons | 245 | | 245 |
| | <hr/> | <hr/> | <hr/> |
| | 11,325 | 0 | 11,325 |
| Investment income | | | |
| Bank Interest Received | 186 | | 186 |
| | <hr/> | <hr/> | <hr/> |
| | 186 | 0 | 186 |
| | <hr/> | <hr/> | <hr/> |
| Total incoming resources | 29,695 | 0 | 29,695 |
| RESOURCES EXPENDED | | | |
| Charitable activities | | | |
| Costumes | 1,316 | | 1,316 |
| Printing & Advertising | 493 | | 493 |
| Band | 1,785 | | 1,785 |
| Lighting & Sound | 1,704 | | 1,704 |
| Scenery & Props | 1,456 | | 1,456 |
| Theatre Rental | 3,920 | | 3,920 |
| Tshirts & Hoodies | 675 | | 675 |
| DVD's & Photos | 0 | | 0 |
| Bingo Food | 337 | | 337 |
| Van Hire | 0 | | |
| | <hr/> | <hr/> | <hr/> |
| | 11,686 | 0 | 11,686 |
| Governance costs | | | |
| Insurance | 483 | | 483 |
| Electricity | 850 | | 850 |
| Performing Rights | 2,413 | | 2,413 |
| Sundries | 205 | | 205 |
| Bank Charges | 89 | | 89 |
| Church Rent | 1,459 | | 1,459 |
| Storage/Lock Up | 4,237 | | 4,237 |
| Small Equipment | 1,903 | | 1,903 |
| | <hr/> | <hr/> | <hr/> |
| | 11,639 | 0 | 11,639 |
| | <hr/> | <hr/> | <hr/> |
| Total resources expended | 23,325 | 0 | 11,639 |
| | <hr/> | <hr/> | <hr/> |
| Net income/(expenditure) | 6,370 | 0 | 18,056 |

REGISTERED CHARITY NUMBER: 1121133

**Report of the Trustees and
Financial Statements for the year ended 30 June 2024
For
Act ONE**

**Taxassist Accountants
2b Derby Road
Ashby de la Zouch
Leicestershire
LE65 2HE**

ACT ONE

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Act ONE
Report of the Trustees
Financial Statements for the year ended 30 June 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 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1121133

Office Address

7 Combe Close
Shepshed
Leics
LE12 9HH

Trustees

Wendy Mary Spencer
Natalie Savage
Joanne Hancock
Nicola Sian Powell
Amy Elizabeth North
Danielle Wilson-Starkey

Kevin Nicholas Spencer
Helen Starkey
Lorna North
James Robert White
Adrian Philip Dobson
Michelle Tina White

Independent Examiner

TaxAssist Accountants
2b Derby Road
Ashby de la Zouch
Leicestershire
LE65 2HE

Bankers

HSBC

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have the pleasure of submitting their report and the financial statements for the year ended 30 June 2024

Objectives of the charity, principal activities and organisation of our work

FOR THE BENEFIT OF CHILDREN AND YOUNG PEOPLE IN CHARNWOOD, LEICESTERSHIRE AND THE SURROUNDING AREA: TO PROMOTE EDUCATION AND THE ARTS; AND TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES FOR RECREATION OR OTHER LEISURE TIME OCCUPATION IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE YOUNG PEOPLE OF THE AREA OF BENEFIT WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS.

Act ONE
Report of the Trustees
Financial Statements for the year ended 30 June 2024

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable organisation and of the incoming resources and application of resources, including the income and expenditure, of the charitable organisation for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply. They are also responsible for safeguarding the assets of the charitable organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

ON BEHALF OF THE COMMITTEE:

Signature

Name of Trustee

Date.....

Independent Examiner's Report to the Trustees of

Act ONE

Financial Statements for the year ended 30 June 2024

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, NO matter has come to my attention:

1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Charity Commission guidelines;
- and to prepare accounts which accord with the accounting records, comply with the accounting with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nigel Starkey ATA MIPA - Practice Licence 244034
TaxAssist Accountants
2b Derby Road
Ashby de la Zouch
Leicestershire
LE65 2HE

Date.....25/4/2025.....

ACT ONE

Statement of Financial Activities At 30 June 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|
| INCOMING RESOURCES | | | | |
| Incoming Resources from generated funds | 2 | | | |
| Voluntary income | | 29,695 | | 29,695 |
| Investment income | | 0 | | 0 |
| Income timing differences | | 0 | | 0 |
| Total incoming resources | | 29,695 | 0 | 29,695 |
| RESOURCES EXPENDED | | | | |
| Charitable Activities: | | | | |
| Gifts and Donations | | 0 | 0 | 0 |
| Other Charitable purposes | | 11,686 | 0 | 11,686 |
| Governance Costs | | 11,639 | 0 | 11,639 |
| Total Resources Expended | | 23,325 | 0 | 23,325 |
| NET INCOME/(OUTGOING) RESOURCES | | 6,370 | 0 | 6,370 |
| RECONCILIATION OF FUNDS | | | | |
| Total funds brought forward | | 14,785 | 0 | 14,785 |
| TOTAL FUNDS CARRIED FORWARD | | 21,155 | 0 | 21,155 |

The notes form part of these financial statements

ACT ONE

Balance Sheet At 30 June 2024

| | Notes | Unrestricted funds £ | Restricted funds £ | 2024 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|
| FIXED ASSETS | | | | |
| Tangible assets | 6 | 0 | | 0 |
| CURRENT ASSETS | | | | |
| Cash in hand/Bank | | 21,447 | 0 | 21,447 |
| Other Debtors | | 0 | | 0 |
| | | <u>21,447</u> | <u>0</u> | <u>21,447</u> |
| CREDITORS | | | | |
| Receipt timing differences | 7 | <u>(292)</u> | <u>0</u> | <u>(292)</u> |
| NET CURRENT ASSETS | | <u>21,155</u> | <u>0</u> | <u>21,155</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 21,155 | 0 | 21,155 |
| CREDITORS | | | | |
| Amounts falling due after more than one year | 8 | <u>0</u> | <u></u> | <u>0</u> |
| NET ASSETS | | <u><u>21,155</u></u> | <u><u>0</u></u> | <u><u>21,155</u></u> |
| FUNDS | 9 | | | |
| Unrestricted funds | | | | <u>21,155</u> |
| Restricted funds | | | | <u>0</u> |
| TOTAL FUNDS | | | | <u><u>21,155</u></u> |

The notes form part of these financial statements

ACT ONE

Balance Sheet - continued At 30 June 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 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 organisation.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable organisations and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on _____ and were signed on its behalf by:

Signature

Name of Trustee

ACT ONE

Notes to the Financial Statements At 30 June 2024

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

2 INVESTMENT INCOME

| | |
|------------------------|-------------|
| | 2024 |
| Bank Interest Received | £ |
| | 186 |

3 NET INCOMING/(OUTGOING) RESOURCES

| | |
|---|-------------|
| | 2024 |
| Net resources are stated after charging/ (crediting): | £ |
| Depreciation - owned assets | 0 |

ACT ONE

Notes to the Financial Statements - continued At 30 June 2024

4 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2024.

Trustees' Expenses

There were no trustees' expenses paid for time or activity neither for the year ended 30 June 2023 nor for the year ended 30 June 2024.

| 9 | MOVEMENT IN FUNDS | At 1/7/23 £ | Net Movement in Funds £ | At 30/06/24 £ |
|---|---------------------------|----------------|----------------------------------|------------------|
| | Unrestricted funds | | | |
| | General fund | 14,785 | 6,370 | 21,155 |
| | Restricted funds | | | |
| | Restricted | 0 | 0 | 0 |
| | TOTAL FUNDS | 14,785 | 6,370 | 21,155 |

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

| | Incoming Resources £ | Resources Expended £ | Movement in Funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 29,695 | 23,325 | 6,370 |
| Restricted funds | | | |
| Restricted | 0 | 0 | 0 |
| TOTAL FUNDS | 29,695 | 23,325 | 6,370 |