

Company registration number: 06461027
Charity registration number: 1123971

**NEW CUT ARTS
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**



New Cut Arts Contents

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The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities (including Income and Expenditure Account)	20—22

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

Objectives and Activities

Aims and Objectives

The object of the charity is to advance education in the arts in Suffolk and Norfolk particularly, but not exclusively, by:

- Establishing an Arts Centre;
- Providing training courses and workshops in all aspects of the performing and fine arts and media studies leading to educational qualifications;
- Providing community arts programmes to meet the needs of the whole community;
- Developing and encouraging youth programmes to meet the needs of the whole community;
- Developing and encouraging youth programmes in all areas of arts, dance and media.

Strategies for achieving objectives

New Cut Arts is a charity and non-profit organisation. Its aim is to stand as a beacon of creativity and empowerment, harnessing the transformative power of art to connect individuals and communities across local, regional, and global landscapes. Its unwavering commitment to self-determination places individuals at the helm of decision-making, fostering a sense of ownership and agency in their artistic and creative journeys. New Cut Arts ignites a spark of inspiration, nurturing young artists and fostering creativity within the local community. This empowerment enables individuals to pursue their artistic passions, engage in creativity, and enrich the cultural landscape. Through its comprehensive range of youth programmes in arts, dance and media, The Cut engages young people, fostering a thriving artistic community. Committed to expanding its community's artistic horizons, The Cut also actively seeks to attract wider audiences, bridging the gap between local, regional, national, and international artistic expressions. Welcoming travelling groups and fostering international exchange programmes, New Cut Arts cultivates creativity, cross-cultural understanding and collaboration, weaving a tapestry of global connections that transcend boundaries and unite individuals through the transformative power of art.

Public Benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and Performance

Main Achievements

Although the financial environment continues to be challenging, The Cut continues to thrive as a vital independent multidisciplinary community arts hub- home to many organisations, groups and artists. Increased footfall is reflected in growth across all income streams. Our ongoing refurbishment programme continues through successful fundraising including the replacement of the Dance Studio skylight and installation of air conditioning, securing and improving this valuable community asset. Arts activities for all ages continue to engage and new additions to the performing arts programme have raised the bar.

**New Cut Arts
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Financial Review

Financial Position

The income and expenditure of the charity is set out in the accounts on pages 7 to 22.

Reserves Policy

Unrestricted funds serve as a cornerstone of New Cut Art's financial management, providing flexibility, decisionmaking autonomy, and adaptability to support its mission and objectives. By effectively managing unrestricted funds, we can safeguard financial stability, foster strategic agility, and achieve continued success in fulfilling our mission.

This Operating Reserve Policy is designed to enable New Cut Arts to build and maintain an adequate level of unrestricted cash reserves to support the organisation's day-to-day operations in the event of unforeseen shortfalls. Operating reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget deficit. These funds represent financial resources that can be utilised for any purpose aligned with our mission and objectives. They are not restricted to specific projects or programs and can be employed to cover operating expenses, make strategic investments, or pursue innovative initiatives.

Definition and Goals

New Cut Arts adheres to a strict segregation policy, managing unrestricted funds separately from designated and restricted funds, which are for specific projects or purposes as specified by the Trustees, donor or funding sources. This clear distinction ensures financial transparency, ethical stewardship, and adherence to the intent of all funders and contract providers. Unrestricted funds are utilised for general operations, while restricted funds are earmarked for specific projects or purposes in accordance with the defined guidelines.

We identify our unrestricted funds, New Cur Art's reserves, as 'Core Costs' and 'Contingency':

- 1 . Core Costs: With the goal of safeguarding the organisation's long-term sustainability and ability to deliver uninterrupted services, the operating reserve ('Core Costs') is set at a minimum of six months of recurring operating costs, calculated based on the maximum six-months expenditure. This six-month policy ensures The Cut can maintain its operations, providing continuous support and the centre's activities for an extended timeframe
2. Contingency: To enhance our financial preparedness, we aim to gradually increase our contingency funds ('Contingency ') to a minimum of 3 months over the next five years. These contingency funds will serve as a safeguard against unforeseen liabilities and expenditures.

These reserves (both 'Core Costs' and 'Contingency ') will be reported to the Board of Trustees and included in the regular financial reports to ensure that we are working towards achieving our objectives.

Reserve levels

Unrestricted funds at 31 March 2025 were £654,492 (2024: £695,729) and restricted funds were £81,501 (2024: £90,199), meaning total funds were £735,993 (2024: 785,928).

Review of reserve policy

This policy will undergo annual review by the Board of Trustees, or sooner if deemed necessary due to internal or external events or changes. Recommendations for policy amendments will be presented to the Board of Trustees by the Centre Manger. Upon approval, each revision will be documented in writing and redistributed as required. The policys purpose remains steadfast: to safeguard the financial health and integrity of the organisation in pursuit of its mission as outlined in the policys Purpose section.

**New Cut Arts
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Going Concern

The Trustees have considered the Charity's position at the time of signing the financial statements, and in particular, they have considered the Charity's cash reserves and loan repayments due in the short to medium term.

Based on this, the Trustees have concluded that they have a reasonable expectation that the Charity will have adequate resources to continue in operational existence for the foreseeable future, and at least twelve months from the date of signing these financial statements. They therefore continue to adopt the going concern basis of accounting in preparing these financial statements.

Structure, Governance and Management

Governing Document

New Cut Arts is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 11 April 2008.

Trustee Selection Methods

New Cut Arts has adopted the following policy covering the recruitment of new trustees:

Trustees must have an interest in the aims and objectives of New Cut Arts and be committed to the safe governance of the charity.

Trustees must not have any conviction for fraud or financial mal-practice.

Trustees must not stand to gain financially from their position as trustee except in special circumstances approved by the trustees and authorised by the Charity Commission.

Trustees must be able to attend at least 80% of all scheduled meetings.

Trustees must be selected on the basis of knowledge and experience which is appropriate to the charity's aims and organisation - in particular we seek to include people with financial, legal, marketing, HR and health & safety competencies.

The Board of Trustees should be representative of the local community in terms of age, gender and ethnicity - we actively support the notion of diversity.

Risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Reference and Administrative Details

Trustees

Ms N F Jaffa
Mr D A Parkin
Mr A Casement
S J Bailey
Ms A M Dudeney (appointed 22/11/2024)

**New Cut Arts
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Ms B K Holloway
Mrs J M Jordan
Ms G Maughan (appointed 01/11/2024)
Ms E Rodwell (appointed 21/11/2024)
Ms K Dou-Daniel (resigned 19/09/2024)
Dr U Hashim (resigned 19/09/2024)

Company Secretary

Mrs J M Jordan

Charity Number

1123971

Company Number

06461027

Principal Address

The Cut, New Cut
Halesworth
Suffolk
IP19 8BY

Registered Office

Old Maltings
8 New Cut
Halesworth
Suffolk
IP19 8BY

Independent Examiner

P N van Dijk FMAAT
Van Dijk Accountants
Georgian House
34 Thoroughfare
Halesworth
Suffolk
IP19 8AP

**New Cut Arts
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company 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 company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

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

The trustees' report was approved by the board of trustees and signed on its behalf by:

Tony Casement

Mr A Casement

Trustee
18/12/2025

New Cut Arts
Independent Examiner's Report to the Trustees of New Cut Arts
For The Year Ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the charity 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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Accounting Technicians, 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.

P N van Dijk FMAAT

22/12/2025

Georgian House

34 Thoroughfare

Halesworth

Suffolk

IP19 8AP

New Cut Arts
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	11,966	28,919	40,885	25,463
Charitable activities:	4				
Charitable activities		121,735	-	121,735	76,623
Other trading activities	5	117,218	-	117,218	114,247
Investments	6	777	-	777	860
		<u>251,696</u>	<u>28,919</u>	<u>280,615</u>	<u>217,193</u>
EXPENDITURE ON:					
Raising funds	8	(54,469)	(9,802)	(64,271)	(104,446)
Charitable activities:	8				
Charitable activities		(247,493)	(18,786)	(266,279)	(169,954)
		<u>(301,962)</u>	<u>(28,588)</u>	<u>(330,550)</u>	<u>(274,400)</u>
NET EXPENDITURE		<u>(50,266)</u>	<u>331</u>	<u>(49,935)</u>	<u>(57,207)</u>
Transfers between funds	20	9,029	(9,029)	-	-
NET MOVEMENT IN FUNDS		<u>(41,237)</u>	<u>(8,698)</u>	<u>(49,935)</u>	<u>(57,207)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		695,729	90,199	785,928	843,135
TOTAL FUNDS CARRIED FORWARD	20	<u>654,492</u>	<u>81,501</u>	<u>735,993</u>	<u>785,928</u>

The notes on pages 11 to 19 form part of these financial statements.

New Cut Arts
Comparative Statement of Financial Activities (including Income and Expenditure
Account)
For The Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	2024 Total funds
	Notes	£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	15,763	9,700	25,463
Charitable activities:	4			
Charitable activities		76,623	-	76,623
Other trading activities	5	114,247	-	114,247
Investments	6	860	-	860
		<u>207,493</u>	<u>9,700</u>	<u>217,193</u>
EXPENDITURE ON:				
Raising funds	8	(84,306)	(20,140)	(104,446)
Charitable activities:	8			
Charitable activities		(169,954)	-	(169,954)
		<u>(254,260)</u>	<u>(20,140)</u>	<u>(274,400)</u>
NET EXPENDITURE		(46,767)	(10,440)	(57,207)
Transfers between funds	20	9,029	(9,029)	-
NET MOVEMENT IN FUNDS		(37,738)	(19,469)	(57,207)
RECONCILIATION OF FUNDS:				
Total funds brought forward		733,467	109,668	843,135
TOTAL FUNDS CARRIED FORWARD	20	<u><u>695,729</u></u>	<u><u>90,199</u></u>	<u><u>785,928</u></u>

The notes on pages 11 to 19 form part of these financial statements.

**New Cut Arts
Balance Sheet
As At 31 March 2025**

				2025	2024
		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	13	693,851	71,369	765,220	794,989
		693,851	71,369	765,220	794,989
CURRENT ASSETS					
Stocks	14	3,000	-	3,000	3,000
Debtors	15	6,575	-	6,575	7,199
Cash at bank and in hand		33,457	10,132	43,589	57,036
		43,032	10,132	53,164	67,235
Creditors: Amounts Falling Due Within One Year	16	(37,117)	-	(37,117)	(21,737)
NET CURRENT ASSETS (LIABILITIES)		5,915	10,132	16,047	45,498
TOTAL ASSETS LESS CURRENT LIABILITIES		699,766	81,501	781,267	840,487
Creditors: Amounts Falling Due After More Than One Year	17	(45,274)	-	(45,274)	(54,559)
NET ASSETS		654,492	81,501	735,993	785,928
FUNDS OF THE CHARITY					
Restricted Funds				81,501	90,199
Unrestricted Funds				654,492	695,729
TOTAL FUNDS	20			735,993	785,928

**New Cut Arts
Balance Sheet (continued)
As At 31 March 2025**

For the year ending 31 March 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees 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 provisions applicable to companies subject to the small companies regime.

On behalf of the board

Tony Casement

Mr A Casement

Trustee

18/12/2025

The notes on pages 11 to 19 form part of these financial statements.

New Cut Arts
Notes to the Financial Statements
For The Year Ended 31 March 2025

1. General Information

New Cut Arts is a company limited by guarantee, incorporated in England & Wales, registered number 06461027 and registered charity number 1123971. The registered office is Old Maltings, 8 New Cut, Halesworth, Suffolk, IP19 8BY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3. Resources Expended

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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs including all accountancy and legal fees incurred.

New Cut Arts
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% on cost
Improvements	2% on cost
Plant & Machinery	15% on reducing balance
Fixtures & Fittings	15% on reducing balance
Computer Equipment	33% on cost

2.5. Investments

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

2.7. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2025	
	Unrestricted funds	Restricted funds
	£	£
Donations and gifts	5,453	-
Grants	-	28,919
Other	6,513	-
	<u>11,966</u>	<u>28,919</u>
	<u>11,966</u>	<u>28,919</u>
	2024	
	Unrestricted funds	Restricted funds
	£	£
Donations and gifts	4,661	-
Grants	4,500	9,700
Other	6,602	-
	<u>15,763</u>	<u>9,700</u>
	<u>15,763</u>	<u>9,700</u>
	<u>15,763</u>	<u>9,700</u>

New Cut Arts
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

4. Income from Charitable Activities

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Charitable activities	121,735	76,623

5. Income from Other Trading Activities

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Publications, newsletters and journals	-	(72)
Fundraising events	8,663	5,695
Cafe and bar income	76,115	60,434
Room hire	32,440	48,190
	<u>117,218</u>	<u>114,247</u>

6. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	777	860

7. Net Income/(Expenditure)

The net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	<u>33,294</u>	<u>36,293</u>

New Cut Arts
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

8. Analysis of Expenditure

	2025		
	Activities undertaken directly	Support costs (see note 9)	Total
	£	£	£
Raising funds	-	64,271	64,271
Charitable activities	43,183	223,096	266,279
	<u>43,183</u>	<u>287,367</u>	<u>330,550</u>

	2024		
	Activities undertaken directly	Support costs (see note 9)	Total
	£	£	£
Raising funds	-	104,446	104,446
Charitable activities	44,938	125,016	169,954
	<u>44,938</u>	<u>229,462</u>	<u>274,400</u>

9. Support Costs

	2025		
	Raising funds	Charitable activities	Total
	£	£	£
Employee costs	-	95,312	95,312
Premises expenses	9,882	24,271	34,153
General administration	44,587	75,996	120,583
Depreciation	9,802	23,492	33,294
Interest payable	-	4,025	4,025
	<u>64,271</u>	<u>223,096</u>	<u>287,367</u>

New Cut Arts
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

			2024
	Raising funds	Charitable activities	Total
	£	£	£
Employee costs	-	38,339	38,339
Premises expenses	-	18,638	18,638
General administration	104,446	31,746	136,192
Depreciation	-	36,293	36,293
	<u>104,446</u>	<u>125,016</u>	<u>229,462</u>

10. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	6,000	4,815
Other assurance services	-	-
Tax advisory services	-	-
Other financial services	-	1,130
	<u>6,000</u>	<u>5,945</u>

11. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	93,360	37,240
Other pension costs	1,712	590
	<u>95,072</u>	<u>37,830</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

12. Average Number of Employees

Average number of employees during the year was: 5 (2024: 5)

New Cut Arts
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

13. Tangible Assets

	Land & Property		Plant & Machinery	Fixtures & Fittings
	Freehold	Improvements		
	£	£	£	£
Cost				
As at 1 April 2024	182,724	769,946	85,892	242,115
Additions	-	9,029	171	2,719
Disposals	-	(9,029)	-	-
As at 31 March 2025	182,724	769,946	86,063	244,834
Depreciation				
As at 1 April 2024	33,149	218,403	60,280	173,856
Provided during the period	3,654	15,399	3,855	10,335
As at 31 March 2025	36,803	233,802	64,135	184,191
Net Book Value				
As at 31 March 2025	145,921	536,144	21,928	60,643
As at 1 April 2024	149,575	551,543	25,612	68,259

	Computer Equipment	Total
	£	£
Cost		
As at 1 April 2024	7,295	1,287,972
Additions	635	12,554
Disposals	-	(9,029)
As at 31 March 2025	7,930	1,291,497
Depreciation		
As at 1 April 2024	7,295	492,983
Provided during the period	51	33,294
As at 31 March 2025	7,346	526,277
Net Book Value		
As at 31 March 2025	584	765,220
As at 1 April 2024	-	794,989

14. Stocks

	2025	2024
	£	£
Stock	3,000	3,000

New Cut Arts
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

15. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	3,381	4,699
Other debtors	3,194	2,500
	<u>6,575</u>	<u>7,199</u>

16. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Bank loans and overdrafts	9,199	5,196
Other loans	1,000	1,000
Other creditors	1,171	3,037
Taxation and social security	7,738	4,847
Accruals and deferred income	18,009	7,657
	<u>37,117</u>	<u>21,737</u>

17. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Bank loans	<u>45,274</u>	<u>54,559</u>

18. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year or on demand:		
Bank loans	9,199	5,196
Other loans	1,000	1,000
	<u>10,199</u>	<u>6,196</u>
	2025	2024
	£	£
Amounts falling due between one and five years:		
Bank loans	<u>45,274</u>	<u>54,559</u>

New Cut Arts
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

19. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £1,712 (2024: £590).

At the balance sheet date contributions of £191 (2024: £465) were due to the fund and are included in creditors.

20. Movement in Funds

	As at 1 April 2024	Income	Expenditure	Transfers	As at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	695,729	251,696	(301,962)	9,029	654,492
Restricted funds					
Restricted	90,199	28,919	(28,588)	(9,029)	81,501
Total funds	<u>785,928</u>	<u>280,615</u>	<u>(330,550)</u>	<u>-</u>	<u>735,993</u>

	As at 1 April 2023	Income	Expenditure	Transfers	As at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	733,467	207,493	(254,260)	9,029	695,729
Restricted funds					
Restricted	109,668	9,700	(20,140)	(9,029)	90,199
Total funds	<u>843,135</u>	<u>217,193</u>	<u>(274,400)</u>	<u>-</u>	<u>785,928</u>

21. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

2025	2024
£	£
<u> </u>	<u> </u>

New Cut Arts
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

22. Related Party Disclosures

There have been no related party transaction in the reporting period that require disclosure.

23. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

New Cut Arts
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations	5,453	4,661
Grants	28,919	14,200
Club 500	6,513	6,602
	<u>40,885</u>	<u>25,463</u>
Charitable Activities:		
Charitable activities		
Educational courses	10,490	4,775
Room hire and rent	32,705	13,981
Auditorium	78,462	56,873
Commission on art sales	78	994
	<u>121,735</u>	<u>76,623</u>
Other trading activities		
Programme advertising	-	(72)
Fundraising events	8,663	5,695
Cafe and bar income	76,115	60,434
Room hire	32,440	48,190
	<u>117,218</u>	<u>114,247</u>
Investments		
Bank interest receivable	777	860
	<u>777</u>	<u>860</u>
	<u>280,615</u>	<u>217,193</u>
EXPENDITURE ON:		
Raising funds		
Opening stock	(3,000)	(3,000)
Closing stock	3,000	3,000
Rent and rates	(1,987)	-
Light and heat	(7,895)	-
Repairs, renewals and maintenance	(2,285)	-
Insurance	(2,897)	-
Printing, postage and stationery	(1,061)	-
Advertising costs	(1,503)	-
Telephone	(829)	-
Catering wages	-	(37,644)

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New Cut Arts
Detailed Statement of Financial Activities (including Income and Expenditure Account)
(continued)
For The Year Ended 31 March 2025

Cafe and bar purchases and consumables	(34,992)	(27,481)
Allocation of support costs	-	(37,321)
500 club expenses	(1,020)	(2,000)
Depreciation of plant and machinery	(612)	-
Depreciation of fixtures and fittings	(1,870)	-
Depreciation of improvements to property	(7,320)	-
	<u>(64,271)</u>	<u>(104,446)</u>

Charitable Activities:

Charitable activities

Cinema Films	(2,813)	(693)
Visiting theatre and music	(40,370)	(24,968)
Box office wages	-	(17,712)
Art show expenses	-	(1,565)
Wages and salaries	(93,360)	(37,240)
Employers pensions - defined contributions scheme	(1,712)	(590)
Staff training	(240)	(509)
Rent and rates	(1,986)	(3,826)
Light and heat	(7,895)	(14,812)
Cleaning	(14,390)	-
Hire and leasing of plant, equipment and vehicles	(1,573)	(1,656)
Repairs, renewals and maintenance	(5,152)	(6,988)
Insurance	(3,344)	(5,309)
Printing, postage and stationery	(1,060)	(4,502)
Advertising costs	(1,503)	(1,895)
Telephone	(829)	(1,647)
Independent examiner's fees	(6,000)	(7,377)
Professional fees	(27,978)	(23,829)
Subscriptions	(729)	-
Bank charges	(6,812)	(8,142)
Sundry expenses	(3,667)	(7,722)
Allocation of support costs	-	37,321
Summer project expenses	(17,349)	-
Depreciation of plant and machinery	(3,243)	(4,520)
Depreciation of fixtures and fittings	(8,466)	(12,045)
Depreciation of computer equipment	(51)	(676)
Depreciation of freehold land and property	(3,653)	(3,654)
Depreciation of improvements to property	(8,079)	(15,398)
Bank loan interest	(4,025)	-
	<u>(266,279)</u>	<u>(169,954)</u>
	<u>(330,550)</u>	<u>(274,400)</u>

...CONTINUED

New Cut Arts
Detailed Statement of Financial Activities (including Income and Expenditure Account)
(continued)
For The Year Ended 31 March 2025

NET EXPENDITURE	(49,935)	(57,207)
	<u><u> </u></u>	<u><u> </u></u>



Issuer van Dijk Accountants

Document generated Mon, 22nd Dec 2025 16:19:02 GMT

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Parties involved with this document

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Tue, 23rd Dec 2025 14:13:01 GMT	Mr Anthony Casement - Signer (1ba0df9f4ca6b87fcf2651f1e8150f37)
Tue, 23rd Dec 2025 14:13:01 GMT	Piet van Dijk - Copied In (36e84a9b203649df3620b5b032ec3ecf)
Tue, 23rd Dec 2025 14:13:01 GMT	Cameron Smith - Copied In (86fba442437509da9d424078756197bc)

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Date	Action
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Mon, 22nd Dec 2025 16:19:02 GMT	Document generated with fingerprint 95befd8513fce11db0f44828394b06a4. (35.176.231.177)
Mon, 22nd Dec 2025 16:19:02 GMT	Mr Anthony Casement has been assigned to this envelope. (35.176.231.177)
Mon, 22nd Dec 2025 16:19:02 GMT	Piet van Dijk has been assigned to this envelope. (35.176.231.177)
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Mon, 22nd Dec 2025 18:39:15 GMT	Mr Anthony Casement viewed the envelope (109.181.135.222)
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Tue, 23rd Dec 2025 14:13:01 GMT	Mr Anthony Casement signed the envelope (92.207.212.13)
Tue, 23rd Dec 2025 14:13:01 GMT	Sent the envelope to Piet van Dijk for signing (92.207.212.13)
Tue, 23rd Dec 2025 14:13:01 GMT	Sent the envelope to Cameron Smith for signing (92.207.212.13)
Tue, 23rd Dec 2025 14:13:01 GMT	This envelope has been signed by all parties (92.207.212.13)

Tue, 23rd Dec 2025 14:13:01 GMT	Signed document confirmation emailed to party email (92.207.212.13)
Tue, 23rd Dec 2025 14:13:01 GMT	Signed document confirmation emailed to party email (92.207.212.13)
Tue, 23rd Dec 2025 14:13:01 GMT	Signed document confirmation emailed to party email (92.207.212.13)
Tue, 23rd Dec 2025 14:13:01 GMT	Signed document confirmation emails have been sent to all parties. Document URL: https://api.signable.app/shareable/envelope?t=8084a81a-29c1-404b-b0bb-de9899abeea1 (92.207.212.13)
Tue, 23rd Dec 2025 14:13:01 GMT	Document emailed to party email
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