

Company registration number: 6758847

Charity registration number: 1128608

Waters Edge Arts Ltd

known as

The Edge Theatre & Arts Centre

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Waters Edge Arts Ltd
known as The Edge Theatre & Arts Centre

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Reference and Administrative Details

Chair	J P Gilchrist
Trustees	J P Gilchrist A O A Akinbode R S Hill P L Rabbitt J Hacking P Kolvin C Lawson J Midgley R Morgan
Secretary	J Waters
Key Management Personnel	Janine Waters, Chief Executive Officer and Artistic Director Hannah McAdam, Executive Director
Charity Registration Number	1128608
Company Registration Number	6758847
Registered Office	The Edge Theatre & Arts Centre Manchester Road Chorlton Cum Hardy Manchester M21 9JG
Independent Examiner	Beever and Struthers Chartered Accountants One Express 1 George Leigh St Manchester M4 5DL
Bankers	Barclays Bank PLC Bury Business Centre PO BOX 33 26 Silver Street Bury BL9 0DJ

Waters Edge Arts Ltd
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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

Objects and aims

The Charity's objects, as defined by the governing document, are to advance the education of the public in the arts, particularly theatre, by encouraging and promoting involvement in theatre and related artistic and creative activities by any member of the public, particularly those deemed disadvantaged, vulnerable and hard to reach.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on public benefit and the charging of fees. The charity relies on the income from grants and from fees and charges accordingly to cover its operating costs.

In setting the level of fees and charges, principally the price of tickets for theatre shows, the Trustees consider the accessibility to activities for those on low incomes, offering the majority of its tickets at discounted rates.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Programme of Activity: April 2024 - March 2025

Overview

The Edge has delivered an ambitious year of activity, combining a dynamic theatre programme with a wide-reaching participation offer. Our work continues to centre around inclusivity, creativity, and community impact.

The Buzz: Working With Young People & Adults With Learning Disabilities

We delivered a diverse programme of weekly workshops and residencies for learning-disabled children and adults across two locations: The Edge (South Manchester) and The Shaw Centre (North Manchester).

Key Activities:

- 6 weekly acting and dance workshops
- 3 week-long performance residencies working alongside professional artists
- Introduction of a new weekly drama class for young people aged 8-13
- A total of 76 participants engaged in dance and drama over the year

Work-Based Training Programme:

- 592 hours of one-to-one training delivered
- 30 individuals graduated from the programme in 2024/25

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Participant Voice & Co-Design:

A quarterly steering group of learning-disabled participants has played a central role in shaping programme content. A highlight this year was a new partnership with Venture Arts, responding to participant requests to spotlight learning-disabled visual artists.

The Buzz: Working With Adults At Risk of Homelessness

We've continued our creative prevention work with individuals affected by homelessness-many of whom are navigating addiction, mental health challenges, or recent involvement with the criminal justice system.

Key Activities:

- We work in partnership with The Booth Centre in Cheetham Hill, delivering weekly drop-in theatre sessions across 48 weeks.
- After attending regularly for 6 months, participants are invited to join The Booth Centre Theatre Company-though for some, the drop-in sessions remain their focus.
- A total of 82 participants engaged in the activities over the year

Productions (April 2024 - March 2025):

- The King's New Kecks - May 2024
- A Christmas Dinner - December 2024

Each original production featured collaboration between participants and professional actors/musicians, showcasing participant achievements in high-quality public performances.

"The buzz that I got off it, the actual affirmation off the crowd, just how lovely everyone is, and learning together and things like that, it's just really good. It just made me happy. The Edge Theatre's the place to be. I'd recommend it to absolutely anyone"

Our work profiles the impact of making theatre with vulnerable adults and challenges the public's perception of a person who has found themselves homeless. It proves that there is so much more to people than their current situation.

Professional Performance

Our beautiful venue has entertained, captivated and enthralled audiences with some of the best small scale touring theatre in the country, alongside our own productions made by our wonderful in-house creatives.

As theatre makers we delight in creating shows which reflect the world that we live in, even if we've set them on the moon. They're honest, relevant and always full of hope.

Alongside our in-house productions, we champion small-scale touring theatre and support independent artists, with a strong emphasis on new writing and work that reflects the diversity of our community.

Between April 2024 and March 2025, we:

- We welcomed 22 visiting companies into our theatre over the year from across the country, staging an eclectic programme of theatre, dance, comedy, spoken word and music.

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- We welcomed 4605 audience members to these shows, with 62% of these people coming from outside Chorlton and Chorlton Park, and 5% coming from outside the North West.

Artistic Development

- Our pilot **Socially Engaged Theatre Makers Training Programme** concluded in 2024. 6 theatre graduates (or equivalent) were chosen from a submission of over 40 emerging artists to take part in this 7-month paid internship. 6 trainees worked closely with our highly skilled practitioners including our Artistic Director gaining invaluable hands-on experience working with some of our most vulnerable individuals. The training included an introduction to at-risk communities; safeguarding; session planning; delivery; conflict resolution and theatre making with adults and children with complex needs.
- Our **Associate Artists Programme** offered bespoke, practical support to theatre companies. In 24/25 it supported:
 - Newly formed Theatre Company **Lost in Transit**, who are currently developing a new stage version of George Orwell's 1984, mentored by Roger Haines
 - **The Construct Theatre Company**, a Manchester-based Theatre Company who champion collaborative creative vision and innovation. They produced a new adaptation of FARM
 - **Päi Productions**, a Manchester-based company championing bold, female-led storytelling. They developed Brand New Ancients with Bryony Shanahan, continued R&D on their new musical The Rise by Graham Lappin, and began planning the next cohort of Päi Academy.

"Amongst a tricky time for the industry the Edge shines as a beacon of hope for theatre makers, providing support and space to grow and develop as an artist. The Edge's warmth and generosity of spirits makes any wayward wanderer feel immediately at home."

Jonny Cordingley, Lost in Transit Theatre Company

Community Engagement

- We have continued to run our rich and rewarding programme of adult evening workshops, including life drawing mornings and evenings, a ukulele club, Introduction to Acting courses, 2 community choirs, Dance and performance opportunities.
- The Edge has a dedicated team of over 15 volunteers who carry out a range of duties to support the operation of the charity, contributing 1086 hours of work over the year. They were supported by the Volunteers Manager, with responsibility of seeking out additional volunteers, especially those with complex needs, whom other organisations might not support.

Exhibition Space

Our dedicated gallery extends The Edge's inclusive arts offering, showcasing emerging and community-based artists in an accessible, welcoming environment.

This year's exhibitions included:

- "Dancing Queen" - a co-production with Venture Arts, this exhibition celebrated powerful women through vibrant and expressive work created by learning-disabled artists Emma Horton and Poppy Maguire
- "Life & Art in Chorlton" - a community-led exhibition curated by participants in our regular life drawing class, highlighting local perspectives through observational art

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Both exhibitions were free and open to the public, encouraging engagement with visual art in an informal and welcoming environment.

Environmental Responsibility

The Edge is a member of GMAST (Greater Manchester Sustainability Team) and has a designated Environmental Sustainability Officer, who undertakes to minimise our environmental load as much as possible. The theatre has a policy of working with a high proportion of locally based suppliers, practitioners, and actors, minimising the environmental impact of transportation. It continues to monitor energy utilisation on site, making what adjustments are possible.

Financial review

During the year the charity received total income of £441,459 (2024: £444,422). The expenditure for the year was £512,759 (2024: £458,084). The net deficit for the year was £71,300 (2024: £13,662)

Policy on reserves

The charity's requirement for free reserves (value of the charity's assets less tangible fixed assets and restricted funding) should be at least three months' operating costs, which would equate to £61,950 at current operating costs.

At the year end the total reserves held by the charity was £94,213 (2024: £165,513) of which £Nil (2024: £5,500) was held in restricted funds and £27,300 (2024: £41,771) are held in fixed assets leaving £66,913 (2024: £118,242) in free reserves.

Plans for future periods

Looking Ahead: Future Strategy

Building on the successes of 2024/25, we will continue to strengthen and expand our core programmes while evolving our organisational model to ensure long-term impact and sustainability. Our strategic priorities for the coming year include:

- **On our Stage.** The Edge creative team will increase the visibility and ambition of our in-house theatre productions and develop relationships with more Manchester based theatre companies making new work. We will present new work created at The Edge and tour it in the North West.
- **The Buzz.** Our award-winning theatre programme for marginalised adults and children, The Buzz, will grow through new partnerships with organisations including Caritas in Bury and High Level (North) Trust in Rochdale. We will maintain our existing weekly workshops while expanding our reach, delivering four integrated productions annually that combine the talents of participants with professional actors and musicians.
- **The Edge Community Cinema.** We aim to establish a new, community-led cinema initiative. Film seasons will be co-curated by learning-disabled adults, service users from the Booth Centre and Caritas Hulme, local school children and families, and older residents, in partnership with Chorlton Library. This project will offer inclusive, culturally enriching experiences and amplify underrepresented voices through film.
- **Training.** Following the success of our pilot Socially Engaged Theatre Makers Training Programme, we will support the development of three emerging artists each year. Participants will collaborate closely with The Edge's experienced practitioners to refine their practice and embed social impact into their work.

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- **Audiences** We will focus on growing our audiences, particularly among newly arrived residents in Chorlton and those with disposable income, in order to improve financial resilience and reduce dependency on grant income. At the same time, we remain deeply committed to our founding ethos: that The Edge must be accessible, welcoming, and relevant to all communities across Manchester-especially those who are traditionally excluded from theatre and the arts.

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Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	J P Gilchrist A O A Akinbode R S Hill Cllr E Holt (resigned 9 October 2024) P L Rabbitt J Hacking (appointed 23 October 2024) P Kolvin C Lawson J Midgley (appointed 23 October 2024) R Morgan
Chair:	J P Gilchrist
Secretary:	J Waters
Key Management Personnel:	Janine Waters, Chief Executive Officer and Artistic Director Hannah McAdam, Executive Director

Structure, governance and management

Nature of governing document

Waters Edge Arts Limited is a charitable company limited by guarantee, incorporated on 26 November 2008 and registered as a charity on the same date.

The company was established under a Memorandum and Articles of Association, as amended by special resolution on 17 February 2009, which established the objects and powers of the charitable company.

In the event of the company being wound up the members are required to contribute an amount not exceeding £10.

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Trustees' Report

Recruitment and appointment of trustees

The Directors, who are the trustees, are appointed by the members in general meeting. At each AGM one third of the Directors retire by rotations, being the longest in office and are eligible for re-election. Other than a retiring trustee, the only people eligible for election as trustees are those either nominated by the Board or by a member giving not less than 14 and not more than 35 clear days' notice of the intention to propose a person for appointment or re-appointment.

The Directors, who are the Trustees, are collectively known as the Board. The Board consists of the Chair and at least one other trustee.

Trustees are recruited through statutory and voluntary agencies that we work with and through direct recommendation from other Trustees. Board members are introduced to the organisation and inducted by the CEO and Chair. Interested individuals are invited to attend the next meeting and are then appointed as a trustee by resolution within 14 days unless there are any objections.

Skills gaps are identified by audits and where gaps are identified, training is offered to the current Board members before being sought in new members.

Induction and training of trustees

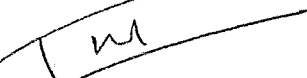
New Trustees are recruited through a combination of statutory and voluntary sector networks, as well as by recommendation from existing Board members. Prospective Trustees are introduced to the organisation through an induction process led by the Chief Executive and Chair. They are invited to attend a Board meeting as observers, and, subject to no objections, may be formally appointed by Board resolution within 14 days.

The Board regularly assesses its collective skills and experience through periodic audits. Where skills gaps are identified, appropriate training is offered to current members. If the gap remains, efforts are made to recruit new Trustees with the required expertise.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 28/07/25 and signed on its behalf by:



J P Gilchrist
Chairman and trustee

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Statement of Trustees' Responsibilities

The trustees (who are also the directors of Waters Edge Arts Ltd 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these 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;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable 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 governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on ...28/07/15 and signed on its behalf by:

.....
J P Gilchrist

Chairman and trustee

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Independent Examiner's Report to the trustees of Waters Edge Arts Ltd ('the Company')

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's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

Since 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 ICAEW, 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 Waters Edge Arts Ltd 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.



Helen Binns FCA
Beever and Struthers
Chartered Accountants
One Express 1 George Leigh St
Manchester
M4 5DL

Date: 28/07/25

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Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	28,778	35,170	63,948	88,157
Charitable activities	4	73,999	165,613	239,612	233,313
Other trading activities	5	67,916	-	67,916	71,201
Investment income	6	365	-	365	38
Other income	7	69,618	-	69,618	51,713
Total income		<u>240,676</u>	<u>200,783</u>	<u>441,459</u>	<u>444,422</u>
Expenditure on:					
Raising funds	8	(94,554)	-	(94,554)	(77,901)
Charitable activities	9	<u>(211,922)</u>	<u>(206,283)</u>	<u>(418,205)</u>	<u>(380,183)</u>
Total expenditure		<u>(306,476)</u>	<u>(206,283)</u>	<u>(512,759)</u>	<u>(458,084)</u>
Net expenditure		<u>(65,800)</u>	<u>(5,500)</u>	<u>(71,300)</u>	<u>(13,662)</u>
Net movement in funds		(65,800)	(5,500)	(71,300)	(13,662)
Reconciliation of funds					
Total funds brought forward		<u>160,013</u>	<u>5,500</u>	<u>165,513</u>	<u>179,175</u>
Total funds carried forward	20	<u>94,213</u>	<u>-</u>	<u>94,213</u>	<u>165,513</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 20.

The notes on pages 14 to 27 form an integral part of these financial statements.

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Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	16	22,300	41,771
Current assets			
Debtors	17	3,856	28,445
Cash at bank and in hand	18	76,101	104,415
		79,957	132,860
Creditors: Amounts falling due within one year	19	(8,044)	(9,118)
Net current assets		71,913	123,742
Net assets		94,213	165,513
Funds of the charity:			
Restricted income funds			
Restricted funds	20	-	5,500
Unrestricted income funds			
Unrestricted funds		94,213	160,013
Total funds	20	94,213	165,513

For the financial year ending 31 March 2025 the charity 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 charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 14 to 27 form an integral part of these financial statements.

Waters Edge Arts Ltd

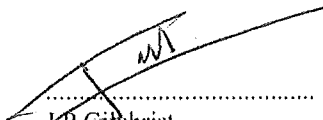
known as The Edge Theatre & Arts Centre

(Registration number: 6758847)

Balance Sheet as at 31 March 2025

These financial statements have 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 financial statements on pages 11 to 27 were approved by the trustees, and authorised for issue on 28/01/25 and signed on their behalf by:


.....
J.P. Gilchrist
Chairman and trustee

The notes on pages 14 to 27 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in United Kingdom, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

The Edge Theatre & Arts Centre
Manchester Road
Chorlton Cum Hardy
Manchester
M21 9JG

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Waters Edge Arts Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

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Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Improvements to premises	10%
Office, fixtures and equipment	25%
Computer equipment and software	33.3%

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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Notes to the Financial Statements for the Year Ended 31 March 2025

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

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Notes to the Financial Statements for the Year Ended 31 March 2025

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from individuals	24,448	-	24,448	14,355
Gift aid reclaimed	4,330	-	4,330	-
Grants, including capital grants;				
Grants from other charities	-	35,170	35,170	73,802
	<u>28,778</u>	<u>35,170</u>	<u>63,948</u>	<u>88,157</u>

4 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Show Income	50,078	-	50,078	48,146
Classes and courses	21,539	-	21,539	17,883
Project Income	5,079	162,915	167,994	167,284
	<u>76,696</u>	<u>162,915</u>	<u>239,611</u>	<u>233,313</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Trading income;			
Cafe income	67,916	67,916	71,201
	<u>67,916</u>	<u>67,916</u>	<u>71,201</u>

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	365	365	38
	<u>365</u>	<u>365</u>	<u>38</u>

Waters Edge Arts Ltd

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Notes to the Financial Statements for the Year Ended 31 March 2025

7 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Theatre tax relief claim	33,699	33,699	32,196
Venue hire	35,919	35,919	19,517
	<u>69,618</u>	<u>69,618</u>	<u>51,713</u>

8 Expenditure on raising funds

a) Costs of trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Note			
Cafe expenditure	70,222	70,222	50,308
Marketing and publicity	24,332	24,332	27,593
	<u>94,554</u>	<u>94,554</u>	<u>77,901</u>

9 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	2025 £
Show costs	69,167	12,565	81,732
Classes and courses	32,242	16,971	49,213
Project costs	181,450	92,033	273,483
	<u>282,859</u>	<u>121,569</u>	<u>404,428</u>

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Notes to the Financial Statements for the Year Ended 31 March 2025

	Activity undertaken directly £	Activity support costs £	2024 £
Show costs	86,639	11,105	97,744
Classes and courses	30,625	14,999	45,624
Project costs	144,100	81,342	225,442
	<u>261,364</u>	<u>107,446</u>	<u>368,810</u>

In addition to the expenditure analysed above, there are also governance costs of £13,780 (2024 - £11,373) which relate directly to charitable activities. See note 10 for further details.

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Notes to the Financial Statements for the Year Ended 31 March 2025

10 Analysis of governance and support costs

Support costs expenditure

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Premises costs	55,082	55,082	39,923
Office and IT costs	7,214	7,214	5,198
Bank charges	352	352	368
Staff costs	29,337	29,337	26,492
Other staff costs	9,190	9,190	9,731
Professional fees	923	923	881
Depreciation	19,471	19,471	24,853
	<u>121,569</u>	<u>121,569</u>	<u>107,446</u>

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Legal fees	4,180	4,180	4,173
Accountancy fees	9,600	9,600	7,200
	<u>13,780</u>	<u>13,780</u>	<u>11,373</u>

11 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	19,471	24,853
Independent examiners remuneration	<u>1,300</u>	<u>1,000</u>

12 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

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Notes to the Financial Statements for the Year Ended 31 March 2025

13 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	160,814	145,026
Social security costs	6,483	5,843
Pension costs	3,047	2,958
Other staff costs	1,189	2,023
	<u>171,533</u>	<u>155,850</u>

The monthly average number of persons (including key management personnel) employed by the charity during the year expressed as full time equivalents was as follows:

	2025	2024
	No	No
Chief executive	1	1
Business development manager	1	1
Other staff	4	4
	<u>6</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £59,681 (2024 - £Nil).

14 Independent examiner's remuneration

	2025	2024
	£	£
Independent examination fees	1,300	1,100
All other services	1,200	6,100
	<u>2,500</u>	<u>7,200</u>

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Notes to the Financial Statements for the Year Ended 31 March 2025

15 Taxation

The income and gains of the charity are exempt from taxation to the extent that they are applied to its charitable objectives.

16 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Computer equipment £	Total £
Cost				
At 1 April 2024	245,226	102,232	10,812	358,270
At 31 March 2025	245,226	102,232	10,812	358,270
Depreciation				
At 1 April 2024	218,796	87,293	10,409	316,498
Charge for the year	6,767	12,302	403	19,472
At 31 March 2025	225,563	99,595	10,812	335,970
Net book value				
At 31 March 2025	19,663	2,637	-	22,300
At 31 March 2024	26,430	14,939	403	41,772

17 Debtors

	2025 £	2024 £
Prepayments	3,854	3,808
Accrued income	-	24,637
Other debtors	2	-
	<u>3,856</u>	<u>28,445</u>

18 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	<u>76,101</u>	<u>104,415</u>

19 Creditors: amounts falling due within one year

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Notes to the Financial Statements for the Year Ended 31 March 2025

	2025 £	2024 £
Trade creditors	1,430	1,430
Other taxation and social security	2,384	2,380
Pension scheme creditor	630	-
Accruals	3,600	5,308
	<u>8,044</u>	<u>9,118</u>

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
<i>General</i>				
General funds	160,013	240,676	(306,476)	94,213
Restricted funds				
Henry Smith	-	70,000	(70,000)	-
Evan Cornish Foundation	-	10,000	(10,000)	-
Arts Council England	-	19,490	(19,490)	-
D'Oyly Carte	3,500	-	(3,500)	-
Granada Foundation	2,000	-	(2,000)	-
Albery Gubay Foundation	-	45,425	(45,425)	-
National Lottery Reaching Communities	-	35,170	(35,170)	-
The Great Manchester High Sheriff's Police Trust	-	4,698	(4,698)	-
Duchy of Lancaster	-	1,000	(1,000)	-
Judy and Peter Folkman	-	15,000	(15,000)	-
Total restricted funds	<u>5,500</u>	<u>200,783</u>	<u>(206,283)</u>	<u>-</u>
Total funds	<u>165,513</u>	<u>441,459</u>	<u>(512,759)</u>	<u>94,213</u>

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Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
<i>General</i>				
General funds	167,109	280,156	(287,252)	160,013
Restricted				
Henry Smith	-	42,000	(42,000)	-
Evan Cornish Foundation	-	10,000	(10,000)	-
Gubay Fund	-	44,100	(44,100)	-
Co-Op	2,916	2,811	(5,727)	-
Manchester City Council	-	20,000	(20,000)	-
Our Manchester	-	17,000	(17,000)	-
Arts Council England	-	19,855	(19,855)	-
D'Oyly Carte	-	3,500	-	3,500
Granada Foundation	-	2,000	-	2,000
Awards For All	9,150	-	(9,150)	-
Booth Centre	-	3,000	(3,000)	-
Total restricted funds	<u>12,066</u>	<u>164,266</u>	<u>(170,832)</u>	<u>5,500</u>
Total funds	<u>179,175</u>	<u>444,422</u>	<u>(458,084)</u>	<u>165,513</u>

Fund Restrictions

Albert Gubay Foundation - Grant for the learning disability strand of The Buzz

Duchy of Lancaster Benevolent Fund - for the learning disability strand of The Buzz

The Greater Manchester High Sheriff's Police Trust - for the Booth Centre strand of The Buzz

Henry Smith Foundation - The Buzz

Evan Cornish Foundation - for the Booth Centre strand of The Buzz

Arts Council England - for Organisational Development

National Lottery Reaching Communities: for The Aspire Project, Roof Repairs and contribution to core costs

Judy and Peter Folkman Donation - for the Booth Centre strand of The Buzz

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Notes to the Financial Statements for the Year Ended 31 March 2025

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	22,300	-	22,300
Current assets	79,957	-	79,957
Current liabilities	(8,044)	-	(8,044)
Total net assets	<u>94,213</u>	<u>-</u>	<u>94,213</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	41,771	-	41,771
Current assets	127,360	5,500	132,860
Current liabilities	(9,118)	-	(9,118)
Total net assets	<u>160,013</u>	<u>5,500</u>	<u>165,513</u>

22 Related party transactions

There were no related party transactions in the year.

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Notes to the Financial Statements for the Year Ended 31 March 2025

23 Prior year Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	88,157	-	88,157
Charitable activities	69,047	164,266	233,313
Other trading activities	71,201	-	71,201
Investment income	38	-	38
Other income	51,713	-	51,713
Total income	<u>280,156</u>	<u>164,266</u>	<u>444,422</u>
Expenditure on:			
Raising funds	(77,901)	-	(77,901)
Charitable activities	<u>(209,351)</u>	<u>(170,832)</u>	<u>(380,183)</u>
Total expenditure	<u>(287,252)</u>	<u>(170,832)</u>	<u>(458,084)</u>
Net expenditure	<u>(7,096)</u>	<u>(6,566)</u>	<u>(13,662)</u>
Net movement in funds	(7,096)	(6,566)	(13,662)
Reconciliation of funds			
Total funds brought forward	<u>167,109</u>	<u>12,066</u>	<u>179,175</u>
Total funds carried forward	<u><u>160,013</u></u>	<u><u>5,500</u></u>	<u><u>165,513</u></u>