

REGISTERED COMPANY NUMBER: 07747048 (England and Wales)
REGISTERED CHARITY NUMBER: 1144299

Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2024
for
Zest Theatre

Zest Theatre

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for the year ended 31 March 2024

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Zest Theatre

Report of the Trustees **for the year ended 31 March 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 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objects are specifically restricted to the following:

1. To advance in life and help young people through:
 - (a) The provision of recreational and leisure time activities provided in the interest of social welfare, designed to improve their conditions of life.
 - (b) Providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.
2. To advance the education of young people in all aspects of the dramatic arts.
3. To advance the education of the public in all aspects of the dramatic arts and the development of public appreciation of such art by the putting on of performances.

Zest Theatre

Report of the Trustees **for the year ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Significant activities

In deciding what activities to undertake, the trustees have had due regard to the guidance published by the Charities Commission regarding public benefit. Thus, Zest exists to make space for young people to be heard, using creativity to amplify their voices through theatre and cultural experiences. Our vision is to release the voice of a generation to make the world a better and more creative place.

Since the onset of the pandemic in 2020, Zest has sought to widen our public benefit through the diversification of the art forms with which we use. Recent years have seen us skilfully pivot into a range of digital work and high-impact Public Art. This work remains firmly within our repertoire - increasing reach and income streams.

Established in 2007, we make a range of work for theatres, festivals, public spaces, schools, and digital platforms.

We are passionate about amplifying the voices of young people, creating productions, digital pieces, and public art installations inspired by the needs, lives and imaginations of those under 25.

2023/24 saw Zest become Arts Council England National Portfolio Organisation, receiving £180,000 of grant funding each year until March 2027 to support our operations and artistic programme.

In addition, Zest also became Associate Artists at Lincoln Arts Centre, contributing to this vital venue's life and programme whilst receiving a £20,000 commission to support our programme.

This period saw Zest deliver an extensive programme of work that included:

- o The continuation of monthly meetings with our Youth Advisory Board, Future Proof. In addition, we also initiated Future Proof+, a shadow board to develop the next generation of Zest Trustees.
- o A series of Refresh public art installations delivered nationwide, including Medway (Chatham, Gillingham, and Strood), Stockton-on-Tees, Mansfield, and Darlington. Each project gathered the words of young people through workshops before transforming a curated selection of quotes into vibrant artworks installed in public spaces.
- o A tour of our installation, The Forum, to Mansfield's Oak Tree Estate and London's Southbank Centre. The Forum is designed to give communities a place to gather and discuss their ideas for the future inspired by the words of young people.
- o Following an extensive Research & Development period in 2022/23, Zest toured Camp Phoenix to 5 venues nationally. Aimed at an audience of Year 6's, Camp Phoenix gave a platform to Further Education Performing Arts Students to share their wisdom on surviving both adolescence and Secondary Education.
- o Commissioned by City of Lincoln's Heritage Action Zone, Zest completed a Research & Development process with young people across the city to co-design the concept for a new touring youth space for young people.

Zest Theatre

Report of the Trustees **for the year ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

ACHIEVEMENT AND PERFORMANCE

Charitable activities

All of the projects listed below worked collectively to allow Zest to fulfil its Charitable Objects in this period:

Future Proof & Future Proof+

Established in December 2020, Future Proof is Zest's Youth Advisory Board made up of young people from across the country who were all participants of Zest's previous touring productions. Meeting monthly on Zoom, this group are paid to act as consultants who advise Zest on anything from programming, policy, staff recruitment, and wider strategy. Approximately 20 attend each session. In addition, 2023/24 saw Zest establish Future Proof+, a new shadow board giving young people the chance to attend Zest's main board meetings to develop the next generation of Zest trustees. 7 Participants joined Future Proof+ during this period.

Participants: 24

Participation Sessions: 17

The Forum

The Forum is a touring installation that creates a pop-up town square where communities can hang out together. Fueled by the inspirational words of young people, The Forum provides a series of interactive activities designed to spark and facilitate discussion. The Forum was initially commissioned by Lincolnshire County Council, touring 5 Lincolnshire towns in summer 2022. In 2023, The Forum toured beyond Lincolnshire to Mansfield's Oak Tree Estate and London's South Bank Centre. In Mansfield, we shared the words of local young people gathered through workshops in nearby schools. At South Bank, we shared a curated selection of quotes from the young people we'd met in workshops nationwide.

Installation 'Show' Days: 4

Audience: 394

Refresh Medway

Refresh Medway was formed of 2 phases of delivery. Firstly, Medway Cultural Arts Partnership (MCEP) commissioned the first phase of workshops across Medway to make space for local young people to be heard, resulting in a range of artworks displayed across Chatham Town Centre in July 2023. Following the success of this first project, Medway Council commissioned a second phase focussing on Gillingham and Strood with artworks unveiled across both towns in the final days of the financial year.

Participation Sessions: 23

Participants: 439

Audience: 312,050

Refresh SIRF

Commissioned by Stockton International Riverside Festival (SIRF), Zest delivered 8 workshops across the borough with young people aged 11-18 in the previous period. As with all Refresh projects, the workshops gave young people a space to talk about anything and everything. In Stockton, 14 huge festival flags appeared at the heart of SIRF 2023, sharing the truth of young people with the community.

Participation Sessions: 2

Participants: 10

Audience: 38,812

Zest Theatre

Report of the Trustees **for the year ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

Refresh Mansfield

Commissioned by Mansfield District Council Cultural Services, Refresh Mansfield engaged young people in schools' workshops across the borough in June 2023, before unveiling artworks across the whole of Mansfield across October Half Term. Flags appeared in the Marketplace, banners appeared on school fences, a digital screen was activated at Tesco, whilst a Digi-van drove to all corners of the borough sharing artworks on video screens to ensure everyone caught sight of the project.

Participation Sessions: 2

Participants: 36

Audience: 87,583

Refresh Darlington

Following the success of Refresh Lincoln in 2021 and 2022, we were asked to deliver the project in Darlington through the Borough Council's In2 programme for a third time in 2023. Working with Year 6 pupils in 3 of the borough's most in need wards, Zest delivered workshops to gather their voices before turning their quotes into artworks that would be displayed both inside and outside their school.

Participation Sessions: 13

Participants: 150

Audience: 2,640

Camp Phoenix

Camp Phoenix was a brand-new show packed with adventure, new music, and vital life lessons that toured to five venues across the length of the country between January and March 2024: ARC - Stockton-on-Tees, Lincoln Arts Centre, The Gulbenkian - Canterbury, Barnsley Civic, and The Albany - Deptford. What advice do teenagers wish they'd been given when they were still kids? Camp Phoenix was developed through conversations with over 650 young people nationwide to find out. 9-year-olds shared their worries, and those aged 16+ responded with expert wisdom. Featuring a company of professional actors and the local post-16 performers Zest met during the research period in 2023, this new production joyfully shared the wisdom and lived experiences of those aged 16-18 to support and inspire audiences of 10-12-year-olds (and beyond) when they need it most.

Participation Sessions: 60

Performances: 15

Participants: 86

Audience: 1,713

Lincoln Heritage Action Zone (HAZ)

In this second year of our Lincoln Heritage Action Zone commission, Zest continued to make space for young people to share their vision for the city, mainly how new spaces could be created for young people to exist in public spaces. We delivered workshops to select groups of young people, gathering, archiving, and curating their ideas to inform designs for a new pop-up youth space that Zest will deliver throughout 2024-2026 across the city through support from The National Lottery Community Fund / DCMS and Lincolnshire Coop.

Participation Sessions: 6

Participants: 62

Zest Theatre

Report of the Trustees **for the year ended 31 March 2024**

OBJECTIVES AND ACTIVITIES

TOTAL PARTICIPATION SESSIONS: 123

TOTAL PARTICIPANTS: 807

TOTAL AUDIENCE: 443,192

TOTAL ENGAGEMENT: 443,999

It is the trustees view that the requirement to demonstrate public benefit is met by its charitable objectives and by the means of delivery and provision of opportunity for engagement and participation. Specific examples of relevant modes of operation include the wide range of artwork created and the increased levels of engagement in participation projects at a time of great uncertainty and crisis for communities. In addition to this we've also maximized opportunities for young people to take part for free, or even as paid opportunities.

FINANCIAL REVIEW

Reserves policy

The charity had a positive free reserve of £33,944 at the end of the period, but is aiming for free reserves of £75,000 in order to cover six months overheads. The free reserves are calculated by taking the unrestricted reserves balance at the end of the year, less any fixed asset funds. In April 2023, Zest Theatre joined Arts Council England's National Portfolio - receiving £540,000 until 2026 to support our core costs and artistic programme. Arts Council England have since extended this by an extra year until 2027 to provide additional support to organisations through the cost of living crisis. This, together with our bolstered income streams, will see Zest add an additional £10,600 to our free reserves each year until March 2026.

Going concern

Thanks to Arts Council's significant investment into Zest Theatre, we remain a going concern with £180,000 of public money being awarded each year until March 2027. This new funding has seen nearly double its turnover, expand its team and capacity, increase reach, and bolster our free reserves. This new investment is furthered through a range of new national partnerships, bringing support from local authorities into the charity to support our work.

Financial Review

Zest closes this accounting period with a surplus of £34,453 (2023: deficit of £12,694).

At the time of writing this report Zest Theatre remains a going concern through careful financial management and further development of the company's income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Zest Theatre is both a company limited by guarantee, as defined by the Companies Act 2006, and a registered charity. Its governing document is the Memorandum and Articles of Association adopted on 19 August 2011, as last amended by special resolution dated 1 February 2016. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

Zest Theatre

Report of the Trustees **for the year ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Directors of the company are also charity trustees for the purposes of charity law and throughout this report are collectively known as the trustees. The existing board of trustees were individually appointed on the strength of their respective background and an obvious enthusiasm and commitment to support the company on an ongoing basis. As set out in the Articles of Association, the board may from time to time and at any time appoint a new trustee to join. The decision to elect new trustees to the board is based upon the availability of suitable candidates with a requisite skills base together with an acknowledgement by the board that additional support would be beneficial in order to assist in the company's development.

Organisational structure

The Board of Trustees administers the charity. The Artistic Director & CEO is responsible for the day-to-day operations of the company. To facilitate effective operation, the Artistic Director & CEO has delegated authority, within terms of delegation approved by the Trustees, for operational matters including finance, employment and artistic performance related activity.

Induction and training of new trustees

New trustees are provided with:

- information on their legal obligations under charity law,
- the Memorandum and Articles of Association,
- the committee and decision-making process,
- the business plan and recent financial performance of the company.

During this induction they meet key employees and other trustees. Trustees are also encouraged to attend projects and view work delivered by Zest Theatre employees.

Establishment and history of Zest Theatre

Zest exists to make space for young people to be heard, using creativity to amplify their voices through theatre and cultural experiences. Established in 2007, we make a range of work for theatres, festivals, public spaces, schools, and digital platforms. Our award-winning work has been described as 'unpretentious' (The Stage) and 'essential' (The Guardian). Our productions and installations actively place the audience right at the heart of the story.

We are passionate about amplifying the voices of young people, creating productions, digital pieces, and public art installations inspired by the needs, lives and imaginations of those aged under 25. Our work releases the voice of a generation to make the world a better, and more creative, place.

We have eclectic tastes and love creating bold new ideas - this means that there is no such thing as a 'Zest Style'; each of our projects are very different. However, innovation, joy, empowerment and accessibility are integral to everything we produce, creating a DNA that is unmistakably Zest's.

We are proudly based in Lincoln and work closely with local partners to support the development of Lincolnshire's arts and culture sector.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07747048 (England and Wales)

Zest Theatre

Report of the Trustees **for the year ended 31 March 2024**

Registered Charity number

1144299

Registered office

The Terrace
Grantham Street
LINCOLN
Lincolnshire
LN2 1BD

Trustees

A M Pownall Senior Producer (resigned 25.4.23)
A H S Doughty Lecturer and Careers Advisor (resigned 25.4.23)
P Holland Producer
R Mackenzie Senior Consultant
N Ellwood Executive Coach
G Kaur Bains Equality, Diversity and inclusion lead
A Zia Senior Solicitor
R Baynton Associate Professor & Artist (appointed 25.4.23)
A J Davey Company Director / Hr Director (appointed 25.4.23)
C W Elmer-Gorry Artistic Director (appointed 25.4.23)
E J Lugin Management Consultant (appointed 25.4.23)

Independent Examiner

Steve Robinson ACA
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Bankers

NatWest Bank Plc
225 High Street
LINCOLN
Lincolnshire
LN2 1AZ

Solicitors

Wilkin Chapman
The Maltings
11-15 Brayford Wharf East
LINCOLN
LN5 7AY

Approved by order of the board of trustees on 15 July 2024 and signed on its behalf by:

Zest Theatre

Report of the Trustees
for the year ended 31 March 2024

R Mackenzie - Trustee

Independent Examiner's Report to the Trustees of
Zest Theatre

Independent examiner's report to the trustees of Zest Theatre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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 Report to the Trustees of
Zest Theatre

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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.

Steve Robinson ACA
The Institute of Chartered Accountants in England and Wales

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

17 July 2024

Zest Theatre

Statement of Financial Activities for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	8,241	-	8,241	604
Charitable activities					
Artistic programme		316,878	-	316,878	150,965
Lincoln High Street Heritage Action Zone		-	-	-	-
Other trading activities	3	-	-	-	241
Investment income	4	201	-	201	19
Other income	5	-	-	-	333
Total		<u>325,320</u>	<u>-</u>	<u>325,320</u>	<u>152,162</u>
EXPENDITURE ON					
Charitable activities					
Zest Theatre Core	6	135,266	-	135,266	24,612
Artistic programme		155,601	-	155,601	140,244
Lincoln High Street Heritage Action Zone		-	-	-	-
Total		<u>290,867</u>	<u>-</u>	<u>290,867</u>	<u>164,856</u>
NET INCOME/(EXPENDITURE)		34,453	-	34,453	(12,694)
RECONCILIATION OF FUNDS					
Total funds brought forward		540	-	540	13,234
TOTAL FUNDS CARRIED FORWARD		<u>34,993</u>	<u>-</u>	<u>34,993</u>	<u>540</u>

The notes form part of these financial statements

Zest Theatre

Statement of Financial Position 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	12	1,049	-	1,049	483
CURRENT ASSETS					
Debtors	13	7,541	-	7,541	1,360
Cash at bank		48,202	-	48,202	15,451
		<u>55,743</u>	<u>-</u>	<u>55,743</u>	<u>16,811</u>
CREDITORS					
Amounts falling due within one year	14	(21,799)	-	(21,799)	(11,754)
NET CURRENT ASSETS		<u>33,944</u>	<u>-</u>	<u>33,944</u>	<u>5,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		34,993	-	34,993	5,540
CREDITORS					
Amounts falling due after more than one year	15	-	-	-	(5,000)
NET ASSETS		<u>34,993</u>	<u>-</u>	<u>34,993</u>	<u>540</u>
FUNDS	16				
Unrestricted funds				34,993	540
TOTAL FUNDS				<u>34,993</u>	<u>540</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 company.

The notes form part of these financial statements

Zest Theatre

Statement of Financial Position - continued
31 March 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 July 2024 and were signed on its behalf by:

R Mackenzie - Trustee

Zest Theatre

Notes to the Financial Statements **for the year ended 31 March 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention.

At the period end the balance sheet shows a net current asset of £33,944 and there is a surplus for the period of £34,453.

After reviewing the position after the balance sheet date, Zest remains a going concern, therefore the accounts have been prepared on a going concern basis.

Income

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

Donated services and facilities:

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

The Charity is VAT registered. All figures shown are exclusive of VAT.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Zest Theatre

Notes to the Financial Statements - continued **for the year ended 31 March 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Drama and stage equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer and sound equipment	- 33% on cost

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 objectives 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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Only basic financial instruments as defined in FRS 102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

Government grants

Government grants which have been accounted for under the accruals model in respect of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Zest Theatre

Notes to the Financial Statements - continued for the year ended 31 March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	8,199	561
Cashback/rewards	42	43
	<u>8,241</u>	<u>604</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Sales - Equipment hire	-	241
	<u>-</u>	<u>241</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	201	19
	<u>201</u>	<u>19</u>

5. OTHER INCOME

	2024	2023
	£	£
Gain on sale of tangible fixed assets	-	333
	<u>-</u>	<u>333</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Zest Theatre Core	125,318	9,948	135,266
Artistic programme	-	155,601	155,601
	<u>125,318</u>	<u>165,549</u>	<u>290,867</u>

Zest Theatre

Notes to the Financial Statements - continued **for the year ended 31 March 2024**

7. SUPPORT COSTS

	Management £	Finance £	Human resources £	Governance costs £	Totals £
Zest Theatre Core	9,948	-	-	-	9,948
Artistic programme	146,579	232	530	8,260	155,601
	<u>156,527</u>	<u>232</u>	<u>530</u>	<u>8,260</u>	<u>165,549</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Other assurance services	5,606	5,830
Depreciation - owned assets	262	132
Surplus on disposal of fixed assets	-	(333)
	<u> </u>	<u> </u>

Included in governance is fees payable to the reporting accountant with regards to external scrutiny of £2,550 (2023 : £2,400) and other services £3,056 (2023 : £3,430).

Included in income from charitable activities are grants from Arts council england these have been received and spent.

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Zest Theatre

Notes to the Financial Statements - continued
for the year ended 31 March 2024

10. STAFF COSTS

	Period 1.4.23 to 31.3.24 £	Period 1.4.22 to 31.3.23 £
Wages and salaries	83,994	59,359
Social security costs	3,000	542
Pension costs	1,953	1,313
	<hr/>	<hr/>
	88,947	61,214
	<hr/>	<hr/>

The average monthly head count was 4 staff (2023 : 2) and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year were as follows:

	2024	2023
Direct charitable employees	<hr/> 4	<hr/> 2

No employees received emoluments in excess of £60,000.

11. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2023 and 31 March 2024	<hr/> 25,000
AMORTISATION	
At 1 April 2023 and 31 March 2024	<hr/> 25,000
NET BOOK VALUE	
At 31 March 2024	<hr/> -
At 31 March 2023	<hr/> -

Zest Theatre

Notes to the Financial Statements - continued for the year ended 31 March 2024

12. TANGIBLE FIXED ASSETS

	Drama and stage equipment £	Fixtures and fittings £	Computer and sound equipment £	Totals £
COST				
At 1 April 2023	2,757	358	1,535	4,650
Additions	-	571	257	828
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	2,757	929	1,792	5,478
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2023	2,565	67	1,535	4,167
Charge for year	48	144	70	262
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	2,613	211	1,605	4,429
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2024	144	718	187	1,049
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	192	291	-	483
	<hr/>	<hr/>	<hr/>	<hr/>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	4,808	-
VAT	-	567
Prepayments and accrued income	2,733	793
	<hr/>	<hr/>
	7,541	1,360
	<hr/>	<hr/>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	3,065	1,364
Social security and other taxes	5,051	1,220
VAT	4,527	-
Other creditors	5,541	2,080
Accruals and deferred income	3,615	7,090
	<hr/>	<hr/>
	21,799	11,754
	<hr/>	<hr/>

Zest Theatre

Notes to the Financial Statements - continued for the year ended 31 March 2024

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024 £	2023 £
Other creditors	-	5,000
	<u> </u>	<u> </u>

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	540	37,429	(2,976)	34,993
Arts Council Funding	-	(2,976)	2,976	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	540	34,453	-	34,993
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	540	34,453	-	34,993
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	142,370	(104,941)	37,429
Arts Council Funding	182,950	(185,926)	(2,976)
	<u> </u>	<u> </u>	<u> </u>
	325,320	(290,867)	34,453
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u> </u>	<u> </u>	<u> </u>
	325,320	(290,867)	34,453
	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	13,234	(8,591)	(4,103)	540
Artistic Programme	-	(36,486)	36,486	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	13,234	(45,077)	32,383	540
Restricted funds				
Listen Up (Camp Phoenix)	-	32,383	(32,383)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	13,234	(12,694)	-	540
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Zest Theatre

Notes to the Financial Statements - continued **for the year ended 31 March 2024**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,197	(29,788)	(8,591)
Artistic Programme	98,582	(135,068)	(36,486)
	<hr/>	<hr/>	<hr/>
	119,779	(164,856)	(45,077)
Restricted funds			
Listen Up (Camp Phoenix)	32,383	-	32,383
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<hr/> <hr/> 152,162	<hr/> <hr/> (164,856)	<hr/> <hr/> (12,694)

Transfers between funds

Included within transfer of funds is an amount of £2,976 which has been transferred from the general fund to the Arts Council Funding fund. These are both unrestricted funds. This is in relation an overspending in the Arts Council Funding fund.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

18. ULTIMATE CONTROLLING PARTY

The Charity is controlled by its board of Trustees.

Zest Theatre

Detailed Statement of Financial Activities for the year ended 31 March 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	8,199	561
Cashback/rewards	42	43
	<hr/> 8,241	<hr/> 604
Other trading activities		
Sales - Equipment hire	-	241
Investment income		
Deposit account interest	201	19
Charitable activities		
Show donations	-	103,415
Sales - Venue and festival fee	69,863	-
Sales - Workshop fees	32,065	-
Project grants	214,950	47,550
	<hr/> 316,878	<hr/> 150,965
Other income		
Gain on sale of tangible fixed assets	-	333
	<hr/>	<hr/>
Total incoming resources	325,320	152,162
EXPENDITURE		
Charitable activities		
Freelance staff	43,443	35,221
Set design and construction	54,033	12,543
Props and costumes	10,994	1,558
Sound design and operation	6,360	2,323
Music and video production	3,350	4,904
Subscriptions	7,138	4,957
	<hr/> 125,318	<hr/> 61,506
Support costs		
Management		
Wages	81,431	56,337
Social security	3,000	461
Carried forward	84,431	56,798

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Zest Theatre

Detailed Statement of Financial Activities for the year ended 31 March 2024

	2024 £	2023 £
Management		
Brought forward	84,431	56,798
Pensions	1,953	1,313
Rent	3,616	3,874
Light and heat	9,094	147
Telephone and internet	1,980	1,514
Postage and stationery	497	438
Computer expenses	6,265	3,883
Sundries	5,846	5,595
Vehicle and travel expenses	10,610	6,591
Insurance	756	2,337
Recruitment and training	12,668	4,855
Advertising	18,548	11,464
Depn of stage equipment	49	65
Depn of fixtures and fittings	144	67
Depn of computer and sound equipment	70	-
Bank loan interest	-	(1,629)
	<hr/> 156,527	<hr/> 97,312
Finance		
Bank charges	232	176
Human resources		
Vehicle and travel expenses	530	32
Governance costs		
Accountancy fees	5,606	5,830
Legal fees	2,654	-
	<hr/> 8,260	<hr/> 5,830
Total resources expended	<hr/> 290,867	<hr/> 164,856
Net income/(expenditure)	<hr/> <hr/> 34,453	<hr/> <hr/> (12,694)

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