

**REGISTERED COMPANY NUMBER: 07565394 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1146226**

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**  
**FOR**  
**THEATR GWAUN COMMUNITY TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

William Marshall & Co  
Financial Accountants  
Park View House  
Ropewalk  
Fishguard  
Pembrokeshire  
SA65 9BT

**THEATR GWAUN COMMUNITY TRUST**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Statement of Financial Position</b>	5 to 6
<b>Notes to the Financial Statements</b>	7 to 13

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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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 2025. 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 objects of the charity are:

The advancement of public education in the arts including drama, theatre, music, dance and film.

The promotion of the arts and in particular but not exclusively the art of film.

To promote for the benefit of the inhabitants of Fishguard, Pembrokeshire, and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

**Volunteers**

The trust operates with the assistance of a team of volunteers and the support of its associate company, The Friends of Theatr Gwaun CIC.

**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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07565394 (England and Wales)

**Registered Charity number**

1146226

**Registered office**

Theatr Gwaun  
West Street  
Fishguard  
Pembrokeshire  
SA65 9AD

**Trustees**

H W Jones (resigned 31.10.2024)  
Mrs P L Morgan Retired  
Dr N P Thomas Retired Professor  
Ms B R Giacci Retired Civil Servant  
S A Coton Information Systems Consultant  
M Ponsford Retired (appointed 28.10.2024)  
Ms C Y Williams (appointed 20.6.2025)

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

C W F Marshall FFA  
William Marshall & Co  
Financial Accountants  
Park View House  
Ropewalk  
Fishguard  
Pembrokeshire  
SA65 9BT

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

Approved by order of the board of trustees on 29 December 2025 and signed on its behalf by:

Dr N P Thomas - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THEATR GWAUN COMMUNITY TRUST**

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**Independent examiner's report to the trustees of Theatr Gwaun Community Trust ('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**

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.

C W F Marshall FFA  
The Institute of Financial Accountants

William Marshall & Co  
Financial Accountants  
Park View House  
Ropewalk  
Fishguard  
Pembrokeshire  
SA65 9BT

29 December 2025

**THEATR GWAUN COMMUNITY TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted fund	Restricted fund	2025 Total funds	2024 Total funds as restated
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	88,656	-	88,656	87,864
Other trading activities	3	118,373	-	118,373	112,995
Other income		983	-	983	1,704
<b>Total</b>		<u>208,012</u>	<u>-</u>	<u>208,012</u>	<u>202,563</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	155,804	-	155,804	104,222
<b>Charitable activities</b>	5				
Abigail's fund awards		1,250	-	1,250	1,250
Other		46,212	-	46,212	87,650
<b>Total</b>		<u>203,266</u>	<u>-</u>	<u>203,266</u>	<u>193,122</u>
<b>NET INCOME</b>		4,746	-	4,746	9,441
Transfers between funds	16	7,750	(7,750)	-	-
<b>Net movement in funds</b>		<u>12,496</u>	<u>(7,750)</u>	<u>4,746</u>	<u>9,441</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		60,135	7,750	67,885	58,444
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>72,631</u>	<u>-</u>	<u>72,631</u>	<u>67,885</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2025

		Unrestricted fund	Restricted fund	2025 Total funds	2024 Total funds as restated
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	12	31,384	-	31,384	37,687
<b>CURRENT ASSETS</b>					
Debtors	13	7,375	-	7,375	12,807
Cash at bank and in hand		59,665	-	59,665	31,976
		<u>67,040</u>	<u>-</u>	<u>67,040</u>	<u>44,783</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(21,679)	-	(21,679)	(14,585)
<b>NET CURRENT ASSETS</b>		<u>45,361</u>	<u>-</u>	<u>45,361</u>	<u>30,198</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		76,745	-	76,745	67,885
<b>CREDITORS</b>					
Amounts falling due after more than one year	15	(4,114)	-	(4,114)	-
<b>NET ASSETS FUNDS</b>	16	<u>72,631</u>	<u>-</u>	<u>72,631</u>	<u>67,885</u>
Unrestricted funds:					
General fund				72,631	60,135
Restricted funds:					
Abigail's Arts Award Fund				-	7,750
<b>TOTAL FUNDS</b>				<u>72,631</u>	<u>67,885</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 MARCH 2025**

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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 29 December 2025 and were signed on its behalf by:

Dr N P Thomas - Trustee

P L Morgan - Trustee

B R Giacci - Trustee

S A Coton - Trustee

# THEATR GWAUN COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 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.

#### 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.

#### 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 cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Computer 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 objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### 2. DONATIONS AND LEGACIES

	2025	2024
		as restated
	£	£
Donations	34,603	27,626
Grants	54,053	60,238
	<u>88,656</u>	<u>87,864</u>

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	2025	2024 as restated
	£	£
Other grants	<u>54,053</u>	<u>60,238</u>

**3. OTHER TRADING ACTIVITIES**

	2025	2024 as restated
	£	£
Fundraising events	6,037	1,175
Social lotteries	840	705
Films	55,139	54,915
Satellite screenings	17,956	9,420
Live performances	22,625	27,879
Booking receipts	2,648	2,274
Advertising	5,580	1,954
Membership fees	1,605	5,289
Hire of Theatr	3,651	4,483
Support services	2,292	4,901
	<u>118,373</u>	<u>112,995</u>

**4. RAISING FUNDS**

**Raising donations and legacies**

	2025	2024 as restated
	£	£
Support costs	<u>47,418</u>	<u>-</u>

**Other trading activities**

	2025	2024 as restated
	£	£
Staff costs	27,300	25,480
Film rental & transport	37,233	30,610
Performance fees	20,753	26,359
Management fees	-	2,042
Technical fees	6,311	5,000
Booking services & ticketing system	6,484	6,622
	<u>98,081</u>	<u>96,113</u>

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**4. RAISING FUNDS - continued**

**Investment management costs**

	<b>2025</b>	2024 as restated
	£	£
Property repairs	<u>10,305</u>	<u>8,109</u>
Aggregate amounts	<u>155,804</u>	<u>104,222</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6) £
Abigail's fund awards	<u>1,250</u>

**6. GRANTS PAYABLE**

	<b>2025</b>	2024 as restated
	£	£
Abigail's fund awards	<u>1,250</u>	<u>1,250</u>

**7. SUPPORT COSTS**

	Finance £	Information technology £	Other £	Governance costs £	Totals £
Raising donations and legacies	-	-	47,418	-	47,418
Other resources expended	<u>2,393</u>	<u>124</u>	<u>32,912</u>	<u>4,480</u>	<u>39,909</u>
	<u>2,393</u>	<u>124</u>	<u>80,330</u>	<u>4,480</u>	<u>87,327</u>

**8. NET INCOME/(EXPENDITURE)**

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

	<b>2025</b>	2024 as restated
	£	£
Depreciation - owned assets	6,303	4,350
Other operating leases	<u>1,200</u>	<u>1,026</u>

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**10. STAFF COSTS**

	2025	2024 as restated
	£	£
Wages and salaries	72,685	63,833
Other pension costs	<u>1,457</u>	<u>738</u>
	<u><u>74,142</u></u>	<u><u>64,571</u></u>

The average monthly number of employees during the year was as follows:

	2025	2024 as restated
Cinema and support staff	<u>-</u>	<u>10</u>

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

**11. PRIOR YEAR ADJUSTMENT**

The original solar panel installation in 2022 has been reclassified from revenue expenditure to a fixed asset.[Net adjustment £16,999 less depreciation £4,534 = £12,455]

**12. TANGIBLE FIXED ASSETS**

The Trust operated Theatr Gwaun, Fishguard, in accordance with the objects of the Trust under a lease from Pembrokeshire County Council until 17 December 2018. The theatre land and buildings were transferred to the Trust on that date by the Council by means of a formal Community Asset Transfer. No costs were incurred by the Trust in relation to the transfer. A valuation of the land and buildings was not available at the time of this report.

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	2024 as restated
	£	£
Trade debtors	283	1,721
Other debtors	-	3,783
Friends of Theatr Gwaun CIC	6,066	7,303
VAT	1,026	-
	<u>7,375</u>	<u>12,807</u>

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025</b>	2024 as restated
	£	£
Trade creditors	16,478	6,958
VAT	-	77
Other creditors	5,201	7,550
	<u>21,679</u>	<u>14,585</u>

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

	<b>2025</b>	2024 as restated
	£	£
Youth theater provision	<u>4,114</u>	<u>-</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	60,135	4,746	7,750	72,631
<b>Restricted funds</b>				
Abigail's Arts Award Fund	7,750	-	(7,750)	-
<b>TOTAL FUNDS</b>	<u>67,885</u>	<u>4,746</u>	<u>-</u>	<u>72,631</u>

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	208,012	(203,266)	4,746
<b>TOTAL FUNDS</b>	<u>208,012</u>	<u>(203,266)</u>	<u>4,746</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	36,988	12,456	10,691	60,135
<b>Restricted funds</b>				
Abigail's Arts Award Fund	9,000	-	(1,250)	7,750
<b>TOTAL FUNDS</b>	<u>45,988</u>	<u>12,456</u>	<u>9,441</u>	<u>67,885</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	202,563	(191,872)	10,691
<b>Restricted funds</b>			
Abigail's Arts Award Fund	-	(1,250)	(1,250)
<b>TOTAL FUNDS</b>	<u>202,563</u>	<u>(193,122)</u>	<u>9,441</u>

**THEATR GWAUN COMMUNITY TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

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**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.