

REGISTERED COMPANY NUMBER: 07450494 (England and Wales)
REGISTERED CHARITY NUMBER: 1146834

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
SHANKLIN THEATRE AND COMMUNITY TRUST**

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

SHANKLIN THEATRE AND COMMUNITY TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 17
Detailed Statement of Financial Activities	18 to 19

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

Shanklin Theatre and Community Trust (the Trust) is a Company Limited by Guarantee and a Registered Charity. The Trust owns the freehold to Shanklin Theatre and Shanklin Performing Arts Centre, and is responsible for the preservation of Shanklin Theatre and the development of Shanklin Performing Arts Centre. The Trust has three subsidiary bodies, Shanklin Theatre Limited (the Theatre), the Friends of Shanklin Theatre (FOST) and Shanklin Performing Arts CIC. Shanklin Theatre Limited operates the Theatre on a day-to-day basis, and puts on a full programme of both professional shows and community productions; FOST facilitates members of the community engaging with the Theatre, and its team of volunteers allows the Theatre to operate as a viable entity. The Trust has overall responsibility for the fabric of Shanklin Theatre, although a substantial amount of the maintenance and improvement work is carried out by appropriately skilled FOST volunteers.

Review of activities

Development and Future Plans for the Shanklin Performing Arts Centre

The Trust, in addition to its management of the Theatre, owns the former Shanklin Library building, now operating as the Shanklin Performing Arts Centre. This facility is managed by Shanklin Performing Arts Centre CIC, a Community Interest Company dedicated to supporting the arts locally.

The Trust had articulated clear ambitions for the continued enhancement of the Centre. These plans will create a small studio theatre within the building, which will accommodate up to 106 audience members. As part of this initiative, the proposed development will also include the installation of dedicated changing rooms and the creation of a foyer bar. These improvements are designed to enhance the experience for both performers and patrons, providing enhanced facilities and amenities to support the Centre's activities.

In addition to the studio theatre, the Trust's development strategy encompasses the creation of dance studios and rehearsal spaces. These new facilities are intended to meet the needs of local arts groups and educational organisations, offering versatile spaces for practising and performing. Furthermore, the building will feature an area suitable for housing the Shanklin Museum. This addition will expand the Centre's cultural reach that will support local heritage initiatives and offering the community a broader range of cultural and educational opportunities.

Planning Permission and Regulatory Compliance

The Trust submitted a detailed planning application to the Local Planning Authority and, following an extensive consultation and review process, received approval in May 2024. This milestone marks the culmination of nearly two and a half years of dedicated effort, involving close collaboration with Isle of Wight Council planning officers, the Trust's appointed architect, local residents, and relevant industry bodies. The engagement process was essential to ensure the proposed developments aligned with both statutory requirements and community expectations.

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

OBJECTIVES AND ACTIVITIES

As is standard with such approvals, the planning consent is subject to a range of conditions, each designed to ensure compliance with Section 91 of the Town and Country Planning Act 1990. These conditions include the requirement for additional bat emergence and re-entry surveys to protect local wildlife, the development of comprehensive plans for foul water and surface water disposal, and the implementation of an external lighting scheme. The lighting plan aims not only to provide a safe and secure environment for all users but also to help deter opportunities for crime. These and other important conditions have been accepted by the Trust as part of its commitment to responsible development and stewardship of the site.

Arts Council England - Creative Foundations Funding Application Outcome

Following the submission of our expression of interest and a comprehensive application in early August 2024 for the Creative Foundations Funding, which aimed to support the development of the existing Shanklin Performing Arts Centre, the Trust received notification in late August regarding the outcome of the bid. Unfortunately, on this occasion, the application was not successful in receiving a portion of the £85 million fund allocated to assist theatres, galleries, and arts centres across England in restoring buildings requiring repair.

This result was understandably disappointing for all the Trustees involved. A significant amount of effort had been invested, not only in preparing the funding application itself but also in securing the initial full planning application consent from the local authority. The outcome reflects the competitive nature of the funding process and the high level of commitment demonstrated by everyone who contributed to the project thus far.

Arts Council Capital Funding Application Context

The process of applying for capital funding from Arts Council England proved to be exceptionally challenging this year. The fund was reported to be almost 1,000% oversubscribed, highlighting the intense competition among theatres, galleries, and arts centres seeking financial support for building repairs and development. This oversubscription meant that only a limited number of applications could be considered, raising the bar significantly for all applicants.

In addition to the competitive nature of the fund, the application process stipulated a very stringent requirement: organisations were only permitted to submit a bid if they had achieved RIBA stage 3. This stage necessitates full planning or listed building consent, demonstrating that the project is ready to proceed from an architectural and regulatory standpoint. Meeting this threshold required substantial preliminary work and commitment from the trust, underscoring the complexity of the process and the high standards set by the Arts Council.

Engagement with Funding Providers

In response to the latest update from Arts Council England, in September 2025, two Trustees attended the 'Meet the Funders' event at the Riverside Centre in Newport. This gathering was an invaluable opportunity, bringing together a diverse range of funding organisations, including both local grant-makers and national bodies. These providers offered practical guidance and direct support to those seeking to make a positive impact on the Isle of Wight.

The event was specifically organised for community groups and charities operating across the Island, such as the Trust. Its purpose was to facilitate access to funding opportunities and to strengthen local initiatives. The Isle of Wight Council's Family and Community Team, together with Community Action Isle of Wight, coordinated the event to support both newly established grassroots organisations and well-established charities in navigating the often-complex funding landscape.

OBJECTIVES AND ACTIVITIES

During the 'Meet the Funders' event, the Trustees had a particularly encouraging conversation with one of the Arts Council's area directors. This individual has been actively following our progress concerning the proposed development of the Arts Centre. Their continued interest in our project, combined with their support, offers a positive outlook for the Trust as we move forward. This engagement reinforces the determination to advance the Trust plans and pursue future grant funding to support the development of the Performing Arts Centre.

The Trust is in the process of arranging an on-site visit from the Arts Council Director to review the current Arts Centre and to meet at Shanklin Theatre. The visit will provide an opportunity to discuss the remarkable progress achieved since the Shanklin Theatre venue was taken over by dedicated volunteers and staff in 2008.

Premises Alcohol Licence

In September 2025, the trust successfully secured a new Premises Alcohol Licence for the Arts Centre. This granted licence now authorises the on-site sale of alcohol, allowing the Arts Centre greater flexibility in supporting events and activities at the venue. However, the trust will exercise careful discretion, restricting alcohol sales to selected activities only, in line with our commitment to responsible management.

In accordance with guidance provided by the senior licensing officer and Hampshire Constabulary, the Trust has enhanced the internal monitoring procedures by installing an additional CCTV camera. This measure is intended to oversee the sale of alcohol and other licensable activities, ensuring compliance with licensing conditions and safeguarding all attendees and staff.

Health and Safety Management

The Trust remains committed to maintaining the highest standards of health and safety throughout its operations. To this end, the Health and Safety Manual is subject to ongoing review and regular updates, ensuring that all working practices and guidelines reflect current requirements and best practice.

In addition to the continual review of documentation, the Trust ensures that all fixed electrical equipment and the mains wiring within the Theatre are routinely inspected. Each inspection is carried out by qualified professionals, and all installations are covered by the relevant safety certificates, thereby upholding compliance and safeguarding everyone who uses the premises.

The Theatre is also fully protected by comprehensive insurance policies, which provide cover for the buildings themselves, as well as employee and volunteer liability, and public liability. This robust approach to risk management underlines the Trust's dedication to the well-being of staff, volunteers, visitors, and the general public.

Sustaining Shanklin Theatre: Financial Model and Operational Approach - Financial Sustainability and External Funding

The operation of Shanklin Theatre Ltd is distinct from many other regional theatres and major metropolitan venues, which commonly rely on substantial grants from the Arts Council and their Local Authorities to remain financially viable. In contrast, Shanklin Theatre and the Trust have not received grant funding from these bodies for the past sixteen years, except for funding provided in response to the Covid-19 pandemic. Despite this lack of external financial support prior to the pandemic, the Theatre consistently achieved a positive financial contribution before depreciation every year since its incorporation. This success reflects a robust commercial strategy focused on responding to market demand and maintaining careful control over expenditure and cash flow.

OBJECTIVES AND ACTIVITIES

Operational Model and Staffing

Shanklin Theatre's financial health is further reinforced by its staffing model, which balances cost-effectiveness with high standards of professionalism. Staff costs are managed by engaging a substantial team of volunteers, while ensuring quality through extensive volunteer training and a core group of skilled employees. The salaried staff members deliver technical expertise in areas such as sound, lighting, and stage management. In addition, professional management oversees essential functions, including bookings, box office operations, operating systems, financial control, and volunteer coordination. The Theatre employs five salaried staff and benefits from the regular support of around 130 volunteers.

Public Benefit and Alignment with Trust Objectives

Every activity undertaken by the Trust is designed to generate tangible benefits for the community. The Trust's initiatives are carefully tailored to support its overarching objectives and ensure that the wider public, as well as residents of Shanklin and the Isle of Wight, enjoy positive outcomes.

Through its work, the Trust strives to maintain and protect important local heritage assets, with a special emphasis on Shanklin Theatre. This commitment not only conserves the architectural and historical significance of the Theatre but also safeguards all buildings and artefacts that contribute to the unique character of the area. By doing so, the Trust ensures that both current and future generations may appreciate and benefit from these cultural and historical treasures.

The Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £74,920 (2024 - £211,570). The total cost of charitable activities amounted to £68,925 (2024 - £134,265). The net surplus for the year amounted to £5,995 (2024 - £77,305). Unrestricted funds and restricted funds carried forward at the end of the year amounted to £613,094 and £32,390 respectively (2024 - £608,881 and £30,608).

Unrestricted funds

At the end of the year, £431,778 (2024 - £422,003) was designated to the fixed assets fund and £1,010 (2024 - £1,010) was designated to the window appeal fund. The remaining balance of £180,296 (2024 - £185,868) is held as free reserves.

Reserves policy

The Charity's policy is to hold as a minimum the equivalent of 12 months operating costs in free reserves for uncertainties in future income and provide a contingency for unforeseen costs. When considering reserves it is important to appreciate that the level of free operating reserves are lower due to amounts held in fixed assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Shanklin Theatre and Community Trust is a charitable company limited by guarantee, incorporated on 24 November 2010 and registered as a charity (no. 1146834) on 11 April 2012. The company was established under a Memorandum of Association which sets out the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The governing body of the charity is the board of trustees and they are appointed in accordance with the Articles of Association.

SHANKLIN THEATRE AND COMMUNITY TRUST

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07450494 (England and Wales)

Registered Charity number

1146834

Registered office

Steephill Road
Shanklin
Isle of Wight
PO37 6AJ

Trustees

C W Quirk
A C Wood (deceased 3.10.2024)
S J Beston
M T F Beston
C D Harvey
T S Harvey
M Dawson
S McIntosh (resigned 17.10.2024)
D P Beeson

Independent Examiner

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Approved by order of the board of trustees on23/12/2025..... and signed on its behalf by:



C W Quirk - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SHANKLIN THEATRE AND COMMUNITY TRUST**

Independent examiner's report to the trustees of Shanklin Theatre and 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.



J Palmer
The Institute of Chartered Accountants in England and Wales

Bright Brown Limited
Chartered Accountants
Newport
Isle of Wight

Date:23/12/2025.....

SHANKLIN THEATRE AND COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,043	-	1,043	144,945
Charitable activities					
Preservation of Shanklin Theatre building		2,506	42,271	44,777	42,328
Investment income	3	29,100	-	29,100	24,297
Total		<u>32,649</u>	<u>42,271</u>	<u>74,920</u>	<u>211,570</u>
EXPENDITURE ON					
Charitable activities					
Preservation of Shanklin Theatre building		21,314	40,489	61,803	85,486
Development of Shanklin Performing Arts Centre		7,122	-	7,122	48,779
Total		<u>28,436</u>	<u>40,489</u>	<u>68,925</u>	<u>134,265</u>
NET INCOME		4,213	1,782	5,995	77,305
RECONCILIATION OF FUNDS					
Total funds brought forward		608,881	30,608	639,489	562,184
TOTAL FUNDS CARRIED FORWARD		<u>613,094</u>	<u>32,390</u>	<u>645,484</u>	<u>639,489</u>

The notes form part of these financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST

BALANCE SHEET

31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	7	501,784	-	501,784	502,000
Investments	8	3	-	3	3
		<u>501,787</u>	<u>-</u>	<u>501,787</u>	<u>502,003</u>
CURRENT ASSETS					
Cash at bank and in hand		182,717	32,390	215,107	218,446
CREDITORS					
Amounts falling due within one year	9	(11,410)	-	(11,410)	(10,960)
NET CURRENT ASSETS		<u>171,307</u>	<u>32,390</u>	<u>203,697</u>	<u>207,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		673,094	32,390	705,484	709,489
CREDITORS					
Amounts falling due after more than one year	10	(60,000)	-	(60,000)	(70,000)
NET ASSETS		<u>613,094</u>	<u>32,390</u>	<u>645,484</u>	<u>639,489</u>
FUNDS	13				
Unrestricted funds				613,094	608,881
Restricted funds				32,390	30,608
TOTAL FUNDS				<u>645,484</u>	<u>639,489</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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

SHANKLIN THEATRE AND COMMUNITY TRUST

BALANCE SHEET - continued
31 MARCH 2025

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 21/12/2025 and were signed on its behalf by:


.....
C W Quirk - Trustee

The notes form part of these financial statements

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, with the exception of investments which are included at market value.

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.

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

No depreciation has been provided on the theatre buildings because, in the opinion of the directors, the charge would be immaterial due to the long life of the asset and the requirement to maintain the listed building. The directors carry out annual impairment reviews to ascertain whether a provision is necessary.

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. The trustees principal activity of the charity is to hold the theatre building in trust.

Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Donations	1,043	-	1,043	7,948
Gift aid	-	-	-	3,640
Legacies	-	-	-	115,857
Grants	-	-	-	17,500
	<u>1,043</u>	<u>-</u>	<u>1,043</u>	<u>144,945</u>

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Rents received	26,448	-	26,448	22,647
Deposit account interest	2,652	-	2,652	1,650
	<u>29,100</u>	<u>-</u>	<u>29,100</u>	<u>24,297</u>

4. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	<u>216</u>	<u>270</u>

5. 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.

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	126,645	18,300	144,945
Charitable activities			
Preservation of Shanklin Theatre building	1,084	41,244	42,328
Investment income	24,297	-	24,297
Total	<u>152,026</u>	<u>59,544</u>	<u>211,570</u>
EXPENDITURE ON			
Charitable activities			
Preservation of Shanklin Theatre building	20,538	64,948	85,486
Development of Shanklin Performing Arts Centre	48,779	-	48,779
Total	<u>69,317</u>	<u>64,948</u>	<u>134,265</u>
NET INCOME/(EXPENDITURE)	82,709	(5,404)	77,305
RECONCILIATION OF FUNDS			
Total funds brought forward	526,172	36,012	562,184
TOTAL FUNDS CARRIED FORWARD	<u>608,881</u>	<u>30,608</u>	<u>639,489</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2024 and 31 March 2025	500,922	10,040	510,962
DEPRECIATION			
At 1 April 2024	-	8,962	8,962
Charge for year	-	216	216
At 31 March 2025	-	9,178	9,178
NET BOOK VALUE			
At 31 March 2025	500,922	862	501,784
At 31 March 2024	500,922	1,078	502,000

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	3
NET BOOK VALUE	
At 31 March 2025	3
At 31 March 2024	3

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Shanklin Theatre Limited

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Theatre trading company

	% holding		
Class of share:			
Ordinary	100	31.3.25 £	31.3.24 £
Aggregate capital and reserves		96,369	(480)
Profit for the year		96,849	52,250

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

8. FIXED ASSET INVESTMENTS - continued**Shanklin Performing Arts CIC**

Registered office: Shanklin Theatre, Steephill Road, Shanklin, Isle Of Wight, PO37 6AJ

Nature of business: Performing arts

Class of share:	%
Sole member	holding
	100

	31.3.25	31.3.24
	£	£
Aggregate capital and reserves	22,161	24,982
(Loss)/profit for the year	(2,821)	1,222

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other loans (see note 11)	10,000	10,000
Accrued expenses	1,410	960
	<u>11,410</u>	<u>10,960</u>

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

	2025	2024
	£	£
Other loans (see note 11)	<u>60,000</u>	<u>70,000</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>10,000</u>	<u>10,000</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>10,000</u>	<u>10,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>30,000</u>	<u>30,000</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs	20,000	30,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**12. SECURED DEBTS**

The following secured debts are included within creditors:

	2025 £	2024 £
Other loans	70,000	80,000

The IW Council loan of £70,000 (2024 - £80,000) is secured by a legal charge over the freehold property owned by the charity.

13. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	185,868	4,428	(10,000)	180,296
Fixed asset fund	422,003	(215)	10,000	431,788
Window appeal fund (designated)	1,010	-	-	1,010
	608,881	4,213	-	613,094
Restricted funds				
Friends of Shanklin Theatre	30,608	1,782	-	32,390
TOTAL FUNDS	639,489	5,995	-	645,484

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,648	(28,220)	4,428
Fixed asset fund	1	(216)	(215)
	32,649	(28,436)	4,213
Restricted funds			
Friends of Shanklin Theatre	42,271	(40,489)	1,782
TOTAL FUNDS	74,920	(68,925)	5,995

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

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	112,889	82,979	(10,000)	185,868
Fixed asset fund	412,273	(270)	10,000	422,003
Window appeal fund (designated)	1,010	-	-	1,010
	<u>526,172</u>	<u>82,709</u>	<u>-</u>	<u>608,881</u>
Restricted funds				
Friends of Shanklin Theatre	28,312	2,296	-	30,608
Female toilet improvement fund	7,700	(7,700)	-	-
	<u>36,012</u>	<u>(5,404)</u>	<u>-</u>	<u>30,608</u>
TOTAL FUNDS	<u>562,184</u>	<u>77,305</u>	<u>-</u>	<u>639,489</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	152,026	(69,047)	82,979
Fixed asset fund	-	(270)	(270)
	<u>152,026</u>	<u>(69,317)</u>	<u>82,709</u>
Restricted funds			
Friends of Shanklin Theatre	41,244	(38,948)	2,296
Female toilet improvement fund	18,300	(26,000)	(7,700)
	<u>59,544</u>	<u>(64,948)</u>	<u>(5,404)</u>
TOTAL FUNDS	<u>211,570</u>	<u>(134,265)</u>	<u>77,305</u>

Window Appeal

The Trust are asking for donations to replace some of the windows in the Theatre.

13. MOVEMENT IN FUNDS - continued

Transfers between funds

The only transfers between funds during the year is in relation to the separate disclosure of the charity's fixed assets as the trustees believe this will give a more transparent picture of the Trust's financial position at the year end.

14. RELATED PARTY DISCLOSURES

During the year, Shanklin Theatre and Community Trust made donations of £8,993 (2024 - £39,999) to Shanklin Theatre Limited, and £7,122 (2024 - £48,779) to Shanklin Performing Arts CIC, both of which are subsidiaries of the charity.

SHANKLIN THEATRE AND COMMUNITY TRUST

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

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	1,043	-	1,043	7,948
Gift aid	-	-	-	3,640
Legacies	-	-	-	115,857
Grants	-	-	-	17,500
	<u>1,043</u>	<u>-</u>	<u>1,043</u>	<u>144,945</u>
Investment income				
Rents received	26,448	-	26,448	22,647
Deposit account interest	2,652	-	2,652	1,650
	<u>29,100</u>	<u>-</u>	<u>29,100</u>	<u>24,297</u>
Charitable activities				
Friends of Shanklin Theatre income	<u>2,506</u>	<u>42,271</u>	<u>44,777</u>	<u>42,328</u>
Total incoming resources	32,649	42,271	74,920	211,570
EXPENDITURE				
Charitable activities				
Rates and water	147	-	147	-
Insurance	1,571	-	1,571	1,549
Postage and stationery	95	-	95	118
Advertising	206	-	206	234
Sundries	96	-	96	496
Legal and professional fees	1,350	-	1,350	-
Repairs and renewals	3,900	-	3,900	-
Software development	985	-	985	1,239
Donation to Shanklin Theatre Limited	8,993	-	8,993	39,999
Friends of Shanklin Theatre expenses	1,654	40,489	42,143	40,459
Donations to Shanklin Performing Arts CIC	7,122	-	7,122	48,779
Plant and machinery	216	-	216	270
	<u>26,335</u>	<u>40,489</u>	<u>66,824</u>	<u>133,143</u>

This page does not form part of the statutory financial statements

SHANKLIN THEATRE AND COMMUNITY TRUST**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Support costs				
Governance costs				
Accountancy and legal fees	2,101	-	2,101	1,122
Total resources expended	28,436	40,489	68,925	134,265
Net income	4,213	1,782	5,995	77,305

This page does not form part of the statutory financial statements