

**Report of the Directors and
Financial Statements**

**For the Year Ended 31 March 2025
for
Valley Community Theatre
(Company limited by guarantee and not
having share capital)**

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Contents of the Financial Statements
for the Year Ended 31 March 2025

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Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Company Information
for the Year Ended 31 March 2025

DIRECTORS:

P Lodge
E Lodge
M Rowland
L Evans
C Freeney
T McLennan
D Brown
K Upfold
S Donegan – appointed 15 August 2024
L Hinnegan – appointed 15 August 2024
T Humphreys – appointed 15 August 2024
M Shallcross – appointed 15 August 2024
D Lauder – appointed 7 February 2025

SECRETARY:

M A Ball

REGISTERED OFFICE:

Valley Community Theatre
Childwall Valley Road
Liverpool
Merseyside
L27 3YA

REGISTERED NUMBER:

- COMPANY:

03900667 (England and Wales)

- CHARITY:

1150615 (England and Wales)

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Report of the Directors
for the Year Ended 31 March 2025

The directors present their report with the financial statements of the company for the year ended 31 March 2025.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of an arts facilities operator.

The company was incorporated under the Companies Act 1985, under the terms of its Memorandum and Articles of Association, on 29 December 1999, having already been registered as a Charity in accordance with this governing document on 19 October 1994. In 2013 a new Memorandum and Articles of Association was adopted and the charity was registered again. The new registration number is 1150615

RESULTS

The results for the year are shown in the annexed financial statements.

Mission

The Valley Community Theatre

- Aims to advance the education of the public within the Netherley/Childwall (now called "Belle Vale") areas through the medium of drama in particular and a variety of art-forms including audio-visual and to provide the public with a greater understanding and appreciation of performance related skills.
- Offers opportunities in the arts for young people and other vulnerable groups e.g. vulnerable adults.
- Offers alternative education provision for young people in danger of dropping out of full time education, at risk, hard to reach or facing barriers and for other vulnerable, stigmatised groups.
- Provides a venue for high quality shows, conferences and events.
- Provide as a safe, intergenerational meeting place for those who are concerned or interested in the arts.
- Provide access to accreditation in the arts

Public Benefit

The Trustees have considered the Charities Commissions' Guidance on public benefit in the shaping of its mission and the planning of the Valley Community Theatre's activities for the year.

Activity

The principal activity of the company in the year under review was that of an arts facilities operator and providing theatre, dance, music, art and film opportunities for young people and the community.

The Valley Community Theatre is one of the largest, newly refurbished youth theatres in the North West of England, and runs:

- Arts to Inclusion – educational programmes for young people at risk
- Youth Theatre
- Youth Dance, Art, Film & Music/Recording programmes
- Youth Arts Development Forum
- Outreach projects secondary school levels and youth clubs
- Community Arts projects
- Touring Companies for Community Theatre experience
- High quality-equipped training, rehearsal and performance venue for hire.

The Board of Directors/Trustees fulfil their responsibilities as volunteers, and young people are encouraged to contribute to the activities of the VCT when appropriate as supervised volunteers.

Valley Community Theatre
(Company limited by guarantee and not
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Report of the Directors (continued)
for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The company is managed by its volunteer Board of Directors/Trustees, who appoint the Project Director, who line manages sessional and project tutors, artists and administrative staff.

The directors of the Company, and Trustees of the registered charity, during the year under review were:

P Lodge	L Evans
E Lodge	C Freeney
M Rowland	T McLennan
D Brown	K Upfold
S Donegan (appointed 15 August 2024)	L Hinnigan (appointed 15 August 2024)
T Humphreys (appointed 15 August 2024)	M Shallcross (appointed 15 August 2024)
D Lauder (appointed 7 February 2025)	

The Trustees meet no fewer than four times per year and, when necessary, more often.

All the directors, being eligible, offer themselves for election at the forthcoming Annual General Meeting. All directors are trustees for the purposes of charity law. Since the company is limited by guarantee and does not have share capital, they are the subscribing members who have guaranteed to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of guarantees at 31 March 2025 was 5. (2024: 5).

Trustee Induction and Training

Training for existing Trustees and further development of the Board of Directors remains under review. Via the Youth Arts Development Forum, young people have been encouraged and prepared to attend meetings of the Trustees as observers.

Risk Management

The Board takes seriously its responsibilities and carries out through its Theatre Director full risk assessments on all activities undertaken. Proper consideration is given to fulfilling the requirements of such policies as the VCT Health and Safety, Fire, Diversity and Safeguarding Policies to ensure the safety of all staff, users and visitors. Regular reviews are carried out and the item is part of the standing Agenda at meetings.

FINANCIAL REVIEW

Finances

Total incoming resources for the year amounted to £174,724. Of this £83,138 was unrestricted. The total expended resources were £182,786 of which £91,200 was unrestricted.

Reserves Policy

The Valley Community Theatre aims to maintain a 3 month operating reserve in place.

**Valley Community Theatre
(Company limited by guarantee and not
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**Report of the Directors (continued)
for the Year Ended 31 March 2025**

Statement of Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors 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.

Valley Community Theatre, Trustees' report 24-25

Over the past year we have facilitated free arts activities for 230 children, young people and adults from ages 8 upwards. This includes 270 arts-based workshops, live events and performances in theatre, live music, music production, dance, theatre tech and arts and props making. Our service has supported vulnerable groups including people living in an area of high disadvantage, people with disabilities, poor mental and / or physical health, young carers, LGBTQ+ people, older people, women and girls and care-experienced people including children and young people from age 8 to adults and families within our community. 47% of our beneficiaries consider themselves to be disabled.

We provided informal opportunities to strengthen community connections using a joined-up approach to provide our activities. Our facilities include: Foyer with small open mic stage and café, Theatre auditorium with seating for 150 people, 2 Dance studios, music recording studio, vocal room, drum room. These spaces have allowed us to facilitate multiple arts disciplines across the building at one time, creating a buzz and hive of artistic freedom, the opportunity to be yourself, meet new people and most of all have fun! We facilitated a warm, welcoming safe space for our community to access free of charge and facilitated outreach sessions in the community for project promotion to reach more people.

ADULT DRAMA

In addition to our regular workshops, a busy performance year started with our Homelessness Drama Project supported by a grant from Network Theatre. This involved workshopping ideas into a finished performance, "Lifestyle Choice" by Steve Bird and Tom McLennan, which culminated in performances in July 2024 at Valley and was well received.

Our seasonal Panto followed, this year Jack and the Beanstalk, which was performed to packed audiences in January 2025, with prices kept low to encourage local families and groups to attend.

2025 saw us embark on our next funded project, on the Workers Theatre Movement, supported by Unity Theatre Trust, Barry Amiel and Norman Melbourne Trust and the Lipman Miliband Trust. This involved active workshops for the public creating modern Living Newspapers. While most of the performances were in the Summer of 2025, we did enter one for the 2025 Leverhulme Drama festival in March. This was called "Next Edition" and was awarded the Richard Woodward Memorial Award.

Tom McLennan, Adult Drama Facilitator

Valley Community Theatre
(Company limited by guarantee and not
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Report of the Directors (continued)
for the Year Ended 31 March 2025

MUSIC FOR YOUNG PEOPLE

Our music offer for young people consisted of open access to free rehearsal space and instruments for local young musicians and access to our music production suite and recording studio. We actively sought to increase our work with young people aged 13 and over via our music provision in the form of an open door, open-mic session on Friday evenings. This proved to be extremely popular, with up to 40 young people attending weekly. In addition to providing a platform for emerging talent, it provided a space for young people to safely socialise, and support their friends who wished to perform.

YOUTH DANCE

Our Youth Dance offer provided weekly free access to our dance studios to choreograph routines. The provision was not only excellent at improving physical and mental health but the group formed a friendship group outside of Valley.

YOUTH THEATRE

Youth theatre engaged with over 50 young people, providing a safe and creative space for them to develop skills, grow in confidence and thrive in the arts. The foundation of our sessions being our weekly drama workshops, in which young people expanded their techniques and engaged in a mixture of core skills, devising scenes and working with scripts. This was complemented by additional half-term workshops which culminated in small-scale showcases, giving participants the chance to perform on stage, build confidence, and celebrate their progress whilst also giving them practice performing in front of smaller audiences whilst we began rehearsals for our big show in the summer.

For many, this was their first experience of taking part in a production and this helped them to build resilience and gain insight in how a show is put together from start to finish. Although the progress seen onstage is remarkable, the benefits of these weekly sessions extend beyond the stage. The young people have developed self-confidence, have found their voices in expressing ideas, and built strong friendships that continue outside of the sessions. And whether they decide to pursue a career in the arts in the future or create a career in another area, they have developed many transferable skills which will benefit them such as collaborating to solve problems and public speaking.

Looking ahead, our youth theatre has already begun preparations for our Christmas production. We have also restructured our programme to ensure even more young people can take on meaningful roles and develop their skills with ambitions to deliver three productions in the coming year.

Georgia Bowers, Youth Drama Lead

PARTNERSHIPS:

We have worked with 3 local disability charities and 32 local dance and drama businesses as host venue for theatre, dance and music workshops and live theatre performances; facilitating 228 rehearsals and performances attracting footfall of over 17000 visitors. These social and cultural events helped to support the sustainability of local businesses such as dance and drama schools throughout the Liverpool region which attracted more visitors increasing socio-economic resilience in our neighbourhood. We were also a host venue for Liverpool Fringe Festival.

WELCOMING TOURING ARTS COMPANIES

We have hosted professional touring theatre companies and musicians such as OddArts, Manchester, Big Telly Theatre Co. Ireland and LGBTQ+ Band 'The Irrepressibles', Manchester for our beneficiaries and local community to access.

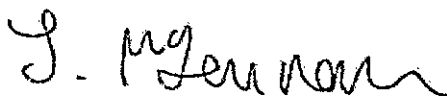
Valley Community Theatre
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Report of the Directors (continued)
for the Year Ended 31 March 2025

PLANS FOR THE FUTURE

To become a more modern, independent, sustainable community venue as per our long-term vision.
Be a central part of community life for people of all ages and abilities, bringing people together to improve lives via mental health and physical well-being arts activities.
Promote increased engagement in the arts, particularly amongst those who face obstacles to doing so such as financial barriers/ poor health /disability.
Promote our services to a wider community, facilitating opportunities for people to 'have a go' to gain new skills and achieve their goals.
Reach more people via increased capital investment.
Become more sustainable via increased income generation.
Continue to provide free arts activities for children, young people and adults in our community via grant funding and income generation; meeting our charity aims and objectives.
In line with the 5 ways to well-being, ensure that people are more active by taking part in activities such as dance and drama sessions.
Encourage civic engagement by facilitating volunteerism to create a culture of collaboration and solidarity.
Embrace diversity and inclusion: continue to create an invaluable inclusive space where all individuals feel welcomed, respected, and valued for their unique contributions. Approximately half of our beneficiaries have a disability.
Build on existing and expand new social connections through our events, activities, and social gatherings, promoting a sense of belonging and support amongst our community.
Create a thriving, empowered and compassionate community through a series of inclusive events, workshops, consultations and arts sessions.
Provide outreach workshop delivery to more arts-based community groups in Liverpool to promote the project and reach more people.
Provide a detached youth arts service 'on the streets' to engage more young people who may be at risk of engaging in anti-social behaviour.
Provide mentoring for aspiring musicians and artists.
Increase safety and promote social cohesion by providing a space for community members to meet up and engage in cultural activities to strengthen social bonds and reduce feelings of isolation, ultimately contributing to a safer and more connected community.
Offer opportunities for young people to get involved in the performing arts by providing a creative outlet and a supportive environment to empower young people, build their self-confidence, keep them safe, gain confidence to speak out, feel belonging and steer them away from negative influences.
Address social issues through our productions and programming. By staging or hosting plays or performances that tackle topics such as mental health, bullying, extremism or discrimination, we have raised awareness, sparked conversations, and promoted better understanding within our community.
Build resilience by offering opportunities for community members to participate in creative activities, express themselves, and connect with others to help build resilience and coping skills that contribute to overall community well-being.

ON BEHALF OF THE BOARD:



T McLennan - Chair of Trustees
Dated: 7th November 2025

Valley Community Theatre
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Statement of Financial Activities
(including Income and Expenditure Account)
For the Year Ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Incoming resources from generated funds:					
<i>Voluntary income:</i>					
Grants received	2	-	91,586	91,586	114,519
Donations received		-	-	-	51,707
Incoming resources from charitable activities:		<u>83,138</u>	<u>-</u>	<u>83,138</u>	<u>54,423</u>
Total incoming resources		<u>83,138</u>	<u>91,586</u>	<u>174,724</u>	<u>220,649</u>
Resources expended					
Costs of generating funds:					
Costs of generating voluntary income	3	-	1,164	1,164	670
Charitable activities	4	89,527	90,422	179,949	166,418
Governance costs	5	<u>1,673</u>	<u>-</u>	<u>1,673</u>	<u>2,011</u>
Total resources expended	6	<u>91,200</u>	<u>91,586</u>	<u>182,786</u>	<u>169,099</u>
Net incoming resources					
- Net income for the year		(8,062)	-	(8,062)	51,550
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(8,062)	-	(8,062)	51,550
Total funds at 1 April 2024		<u>70,136</u>	<u>-</u>	<u>70,136</u>	<u>18,586</u>
Total funds at 31 March 2025		<u>62,074</u>	<u>-</u>	<u>62,074</u>	<u>70,136</u>

Movements in funds are disclosed in Note 13 to the financial statements.

DESIGNATED AND ENDOWMENT FUNDS

The charity had no designated or endowment funds in the year.

The notes form part of these financial statements.

Valley Community Theatre
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Balance Sheet
As at 31 March 2025

	Notes	£	2025	£	£	2024	£
FIXED ASSETS:							
Tangible assets	10			34,319			44,589
CURRENT ASSETS:							
Cash at bank and in hand			<u>28,405</u>			<u>26,197</u>	
CREDITORS: Amounts falling due with one year	11		<u>650</u>			<u>650</u>	
NET CURRENT ASSETS				<u>27,755</u>			<u>25,547</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>62,074</u>			<u>70,136</u>
NET ASSETS				<u>£ 62,074</u>			<u>£ 70,136</u>
RESERVES:							
Unrestricted income funds – general	12			62,074			70,136
Restricted income funds				<u>–</u>			<u>–</u>
				<u>£ 62,074</u>			<u>£ 70,136</u>

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

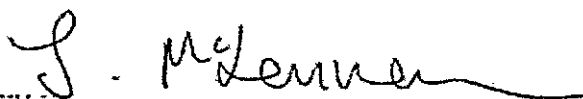
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its profit or loss 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 company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with FRS 102.

ON BEHALF OF THE BOARD:



– T McLennan

Approved by the board on 7th November 2025

The notes form part of these financial statements

Valley Community Theatre
(Company limited by guarantee and not
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Notes to the Financial Statements
for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102, the Companies Act 2006 and follow the recommendations of Statement of Recommended Practice applicable to charities.

Incoming resources

Incoming resources represent grants received from local and central government, via national and European urban regeneration schemes, fundraising activities and sundry receipts. All such income is recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Fundraising and publicity costs comprise those costs incurred in raising funds for the charity and promoting its public profile.

Resources expended on charitable activities comprise all expenditure directly in undertaking the charity's work to meet its charitable objectives.

Governance costs comprise costs incurred directly in governance arrangements relating to the general running of the charity.

Tangible fixed assets

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

Fixtures & Fittings	- 15% straight line
Theatre Equipment	- 15% straight line

Restricted funds

Restricted funds are funded by grants received for use on specified projects, identified as part of the original bid for such funding, and may not be used to finance any other projects or the general operations of the charity. Expenditure which meets these criteria is charged against restricted funds, together with a fair allocation of management and support costs.

Unrestricted funds

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Valley Community Theatre
(Company limited by guarantee and not
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Notes to the Financial Statements (continued)
for the Year Ended 31 March 2025

2. INCOMING RESOURCES FROM ACTIVITIES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Grants received				
LCC	-	16,450	16,450	21,271
Merseyside Play Action Council	-	-	-	10,148
LCVS	-	4,200	4,200	8,690
Netherley Youth Foundation	-	3,956	3,956	6,593
MWRA	-	-	-	7,977
Liverpool HAF	-	-	-	17,270
Postcode Lottery	-	-	-	23,850
National Lottery Community Fund	-	64,880	64,880	15,720
Barry Amiel & Norman Melbourne Trust	-	1,000	1,000	-
Unity Theatre Trust	-	600	600	-
Lipman Miliband Trust	-	500	500	-
Picton Family Fund	-	-	-	3,000
	<u>-</u>	<u>91,586</u>	<u>91,586</u>	<u>114,519</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Publicity and promotions	<u>-</u>	<u>1,164</u>	<u>1,164</u>	<u>670</u>

4. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Staff costs (note 8)	35,554	49,000	84,554	79,829
Performance & project costs	3,458	12,688	16,146	22,479
Practitioners	-	3,237	3,237	5,720
Rent, rates and water	2,430	270	2,700	2,598
Light and heat	12,259	1,364	13,623	15,896
Telephone	1,524	169	1,693	1,543
Repairs & maintenance	9,567	22,876	32,443	11,832
Catering	7,390	-	7,390	8,610
Insurance	6,174	674	6,848	6,394
Bank charges	88	-	88	149
Professional Fees	1,537	144	1,681	1,822
Depreciation	<u>9,546</u>	<u>-</u>	<u>9,546</u>	<u>9,546</u>
	<u>89,527</u>	<u>90,422</u>	<u>179,949</u>	<u>166,418</u>

Valley Community Theatre
(Company limited by guarantee and not
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Notes to the Financial Statements (continued)
for the Year Ended 31 March 2025

5. GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Telephone	299	-	299	272
Rent, rates and water	-	-	-	-
Accountancy	650	-	650	650
Depreciation	<u>724</u>	<u>-</u>	<u>724</u>	<u>1,089</u>
	<u>1,673</u>	<u>-</u>	<u>1,673</u>	<u>2,011</u>

6. TOTAL RESOURCES EXPENDED

	Staff Costs	Depreciation (owned assets)	Other Costs	2025 Total Costs	2024 Total Costs
	£	£	£	£	£
Costs of generating voluntary income	-	-	1,164	1,164	670
Charitable activities	84,554	9,546	85,849	179,949	166,418
Governance costs	<u>-</u>	<u>724</u>	<u>949</u>	<u>1,673</u>	<u>2,011</u>
	<u>84,554</u>	<u>10,270</u>	<u>87,962</u>	<u>182,786</u>	<u>169,099</u>

7. NET INCOMING RESOURCES FOR THE YEAR

	2025 £	2024 £
This is stated after charging:		
Depreciation	<u>10,270</u>	<u>10,635</u>

8. STAFF COSTS

	2025 £	2024 £
Staff costs were as follows:		
Wages and salaries	<u>84,554</u>	<u>79,829</u>

No employee received emoluments of more than £50,000.

The average weekly number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2025	2024
Fundraising and publicity	-	-
Charitable activities	4	4
Governance costs	-	-

No remuneration was paid to the directors, nor were any expenses incurred by directors in both years.

Valley Community Theatre
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Notes to the Financial Statements (continued)
for the Year Ended 31 March 2025

9. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

10. TANGIBLE FIXED ASSETS

	<u>Fixtures & Fittings</u>	<u>Theatre Equipment</u>	Total
COST OR VALUATION:			
At 1 April 2024	22,431	88,095	110,526
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>22,431</u>	<u>88,095</u>	<u>110,526</u>
DEPRECIATION:			
At 1 April 2024	21,706	44,231	65,937
Charge for the year	<u>724</u>	<u>9,546</u>	<u>10,270</u>
At 31 March 2025	<u>22,431</u>	<u>53,777</u>	<u>76,207</u>
NET BOOK VALUE:			
At 31 March 2025	<u>1</u>	<u>34,318</u>	<u>34,319</u>
At 31 March 2024	<u>725</u>	<u>43,864</u>	<u>44,589</u>

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

	2025	2024
	£	£
Trade creditors	-	-
Social security and other taxes	-	-
Accrued expenses	<u>650</u>	<u>650</u>
	<u>650</u>	<u>650</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total Funds
	£	£	£
Tangible fixed assets	34,319	-	44,589
Current assets	28,405	-	26,197
Current liabilities	<u>(650)</u>	<u>-</u>	<u>(650)</u>
Net assets at 31 March 2025	<u>62,074</u>	<u>-</u>	<u>70,136</u>

Valley Community Theatre
(Company limited by guarantee and not
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Independent Examiner's Report to the Trustees of Valley Community Theatre

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charities Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Name:	P Taylor
Relevant professional qualification or body:	ACCA
Address:	74 Brook Vale Waterloo Liverpool L22 3YB
Date:	7 th November 2025

This page does not form part of the statutory financial statements

Valley Community Theatre
(Company limited by guarantee and not
having share capital)

Profit and Loss Account
for the Year Ended 31 March 2025

	£	<u>2025</u>	£	£	<u>2024</u>	£
Income:						
Grants received	91,586			114,519		
Donations received	-			51,707		
Other incoming resources	<u>83,138</u>			<u>54,423</u>		
			174,724			220,649
Expenditure:						
Wages and salaries	84,554			79,829		
Telephone	1,992			1,815		
Publicity and promotions	1,164			670		
ICT equipment & maintenance	-			-		
Performance & project costs	16,146			21,479		
Practitioners	3,237			5,720		
Repairs and equipment	32,443			11,832		
Professional fees	1,681			1,822		
Accountancy	650			650		
Rates and water	2,700			2,598		
Insurance	6,848			6,394		
Light and heat	13,623			15,896		
Catering expenses	<u>7,390</u>			<u>8,610</u>		
			172,428			158,315
			2,296			62,334
Finance costs:						
Bank charges	88			149		
Bank interest	<u>-</u>			<u>-</u>		
			88			149
Depreciation:						
Fixtures & fittings	724			1,089		
Theatre equipment	<u>9,546</u>			<u>9,546</u>		
			10,270			10,635
NET PROFIT/(LOSS)			<u>£ (8,062)</u>			<u>£ 51,550</u>

This page does not form part of the statutory financial statements