

TAUNTON THEATRE ASSOCIATION LIMITED
(A Company limited by Guarantee)

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

TAUNTON THEATRE ASSOCIATION LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Company Number: 08658085

CONTENTS

	Page
Company and Charity Information	2
Report of the Trustees	3-12
Trustees' Responsibilities Statement	13
Auditor's Report	14-16
Consolidated Statement of Financial Activities	17
Consolidated Balance Sheet and Company Balance Sheet	18-19
Consolidated Statement of Cashflows	20
Notes to the Financial Statements	21-34

COMPANY AND CHARITY INFORMATION

Directors and Trustees

Mr. S Berg	(Resigned 23 November 2024)
Ms C de Bernhardt Lane	
Mrs V J Berry ^{1,2,3}	(Chair, known as Val Hammond)
Mr C Cook	
Mrs V Dawson ²	
Mr E F Gaines	
Mr B Havenhand	Appointed 21.01.2025
Mr R W Rowles ¹	
Mr A G Samuels	

¹	Member of Finance Committee
²	Member of Development and Fundraising Committee
³	Director of TTA Trading Ltd

Company number 08658085

Charity number 1156472

Key Management Personnel

Executive Director Mrs V S Robbins

Registered office The Brewhouse Theatre and Arts Centre
Coal Orchard
Taunton
TA1 1JL

Website: www.tauntonbrewhouse.co.uk

Professional Advisers:

Auditors A C Mole LLP
Chartered Accountants & Statutory Auditors
Stafford House
Blackbrook Park Avenue
Taunton, Somerset TA1 2PX

Bankers National Westminster Bank Plc
26-35 Fore Street
Taunton Somerset TA1 1JQ

Legal Advisors Tozers LLP
Broadwalk House
Southerhay West
Exeter, EX1 1UA

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

The Trustees present their annual report with financial statements of the charity for the year ending 31 March 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act and Charity Commission purposes.

This year was one of building a foundation on which to build change in the responsibilities and funding of Taunton Theatre Association's operation of Taunton Brewhouse. These changes do not come into effect until May 2026 but preparation for them has taken place in 2024-25 and will continue through 2025-26. Further information is included under Post Balance Sheet Events. The Review of the Year, Page 6, deals with work and experience in 2024-25 and the following Administrative Information refers to our standing procedures and practices.

REFERENCE AND ADMINISTRATIVE INFORMATION: Constitution and Structure

Taunton Theatre Association Ltd is a registered Charity, No. 1156472, and a Company limited by guarantee and not having a share capital. Taunton Theatre Association Ltd was incorporated on 20 August 2013 under the Companies Act 2006, Registration No. 08658085. Membership is by invitation from the Board of Trustees and Directors. Upon dissolution of the Company, members guarantee to pay the sum of £10 each. The trustees and directors and principal advisers of the charity and company are listed on Page 2.

Taunton Theatre Association Ltd operates from the Brewhouse Theatre and Arts Centre in Taunton. Although all contracts and other legal documents are as Taunton Theatre Association Ltd, it is known as Taunton Brewhouse. The building is leased from Somerset Council, the Unitary Authority for Somerset.

GOVERNANCE AND MANAGEMENT:

The charity's governing documents are its Memorandum and Articles of Association. The governing body of the charity is the Board of Trustees who are also the directors of the company.

Recruitment and training of trustees

New trustees are sought by advertising regarding the overall skill mix required by the Board. Candidates are invited and appointed by the whole Board of Trustees. Induction includes sessions with existing Board members and the Executive Director and senior staff as appropriate. A new trustee may be appointed to the Board at any time during the year with appointment confirmed at the Annual General Meeting.

Organisational Management

The Board is legally responsible for the overall management of the charity and meets quarterly with other meetings as necessary. It currently comprises eight independent trustees who are also Members of the charity. Two non-voting observers nominated by the Local Authority attend meeting as representatives of the owners of the site, Somerset Council. One-third of trustees submit themselves for re-election each year.

Our Executive Director, appointed by the Trustees with responsibility for leadership and management of the charity, attends Board Meetings as senior Officer. To facilitate effective operations, the Executive Director has delegated authority within terms of delegation approved by the Trustees, for operational matters including finance, employment, business development and planning. The Executive Director has oversight of the overall artistic direction of the company which is developed together with the Artistic Programmes Manager (since 14 November 2024 this role has been a job share).

Standing Committees of the charity Board meet with appropriate officers at intervals throughout the year. In addition, other committees may be formed from time to time to address issues. Regular meetings of the Board are augmented by an away day on an annual basis or as necessary.

Lead trustees advise on specific matters, e.g., finance, fundraising, legal matters. Public benefits and risks are discussed and agreed by the Board following reports by senior staff.

Pay policy

The Board of trustees and directors consider the salary of the Executive Director who is charged with directing and controlling, running, and operating the charity on a day-to-day basis. The trustees set guidelines for the pay of the senior management team. Pay is reviewed annually to ensure people are rewarded to reflect performance and market rates whilst being mindful of the charity's responsibility to consider its own financial position.

All trustees give of their time freely and receive no remuneration for their Board responsibilities. If contracted to provide a specific service in the work of the Charity, e.g., as a theatre professional, they are paid the appropriate fee.

Related Parties

The Charity's wholly owned subsidiary, TTA Trading Ltd, operates Taunton Brewhouse bar, kiosks, sales of merchandise and art works and the hire of all facilities when not required for the core purpose. It manages the provision of on-site refreshment facilities. Any profits from these activities are transferred to Taunton Theatre Association Ltd by means of a charitable donation. TTA Trading Ltd also pays a service charge to the Charity to cover costs associated with TTA Trading overheads and operating costs. The charity and its subsidiary together comprise The Group.

Risk Management Process

The Board of Trustees is responsible for the management of risks faced by Taunton Theatre Association Ltd. The Trustees are assisted by the Executive Director and Senior Team in identifying, assessing, and controlling risks.

Risks in 2024-25 were categorised under Artistic Programme, Political & Public Policy, Finance & Funding, Young People under 18, Assets & Equipment, Staffing & Governance and Health & Safety. All risks are assessed for likelihood and impact with mitigating actions identified and put in place. A Business Continuity Plan is also in place.

Business Plans are approved by the Trustees and performance against plans is reported in Heads of Department quarterly reports. Additionally, Somerset Council Observers attend TTA Board Meetings to keep updated as (Landlord and Grant Funder) on TTA's situation and performance.

OBJECTS AND AIMS

Charity objects

Taunton Theatre Association's formal objective is:

- The advancement of education for the public benefit through the promotion and encouragement of the performing arts, the creative arts, and the visual arts by such means as the directors shall think fit, with reference to (but without limitation) the County of Somerset.

Aims and intended impact

Based on our 5-year strategic plan 2021-2026, our operational vision, mission and values stand alongside our branding as Taunton Brewhouse.

Our Vision

We imagine a future where people and communities are liberated through artistic expression, becoming connected and considered equal. Our vision is that in the future, people from all over the world will fondly remember TAUNTON BREWHOUSE.

Our Mission

Since 1977, TAUNTON BREWHOUSE has existed to welcome people locally and globally, to enjoy and participate in a liberating programme of bold and brilliant artistic and creative experiences that inspire and transform our individual and shared experience of the world.

Our Values

Our four values are at the heart of all that we do. These values are seen and felt through the spirit and attitude of our people, programme, and creative community building confidence in Taunton Brewhouse as an inspiring and generous place to visit and work.

- **Welcoming** – we value open hearts, open minds, and welcome all to Taunton Brewhouse
- **Bold** – we value bold artists and bold ideas, inspiring locally and globally
- **Collaborative** – we believe meaningful collaboration can change the world; we work together to create, play and learn
- **Resilient** – we are committed to remaining Taunton's enduring centre for creative excellence.

How we achieve our purpose

The purpose of Taunton Theatre Association is achieved through holding the lease for Taunton Brewhouse and offering at and from that base for the benefit of the public:

- Programme of high-quality, diverse live performance
- Delivering a learning and participation programme for all ages
- Offering Youth Theatre to build and foster artistic talent
- Producing an annual Christmas musical in the main house
- Screening regular and event cinema
- Curating and presenting visual arts and crafts exhibitions
- Contributing activities for Brewhouse specific and other Taunton festivals
- Supporting artists, particularly those in the SouthWest to research and develop new work.

Our people

Senior team: Our Executive Director is Vickie Robbins. She leads a Senior Management Team: Artistic Programmes Manager, Technical and Facilities Manager and Marketing Manager.

There were changes within the senior team during the year as the Artistic Programmes Manager resigned in September 2024 to retrain for a career in law and was replaced in November by two appointees working in a job-share.

Employees: Our core employed team report to the managers identified above. They include Management Accountant, Youth and Programme Coordinator, Theatre Technicians, Hospitality Coordinator, Box Office Supervisor, Box Office and Marketing staff, and Duty Managers. They perform at a high level whilst also giving guidance and training to our volunteers. The employed team volunteer outside their paid area of expertise when necessary, expressing our strong belief in volunteering. We value enormously their work and contribution.

Our volunteers: Our team of around 110 volunteers provide vital support for our work. Volunteers contribute by taking part in Front of House, Bar, Marketing and Technical/Back-stage and help also with repairs and redecoration and often act as our ambassadors. We are immensely grateful to them.

Our facilities: The theatre buildings date from 1977 with later additions and are attached to an 18th century house. We benefit from being able to use these facilities which are now owned by Somerset Council for the benefit of the community. Because of the unique character of the building, a commercial value is difficult to define although it represents a real contribution to public support for the arts in Taunton.

PUBLIC BENEFIT

Our public benefit offers education, inclusion, and wellbeing through the provision of cultural and arts engagement for all ages.

Our beneficiaries

Although the total number of beneficiaries for 2024-25 is a little lower than in the previous year, it is the second highest attendance in our history; the underlying trajectory is continuing growth with those attending live performances exceeding those recorded pre-pandemic. Cinema, particularly films, did not perform so strongly. Numbers attending artistic and craft classes show a significant increase reflecting the way activities are

organised. They include those directly managed (Creative Engagement) and separately, those offered by others (Hires).

Results show that there were 76,428 unique attendances at 1,080 events. This varies from those watching a live event in the Main Auditorium which has 352 seats (with 342 available for most shows) through to small groups attending classes or larger numbers joining open events.

Details of numbers and trends are shown in the following table.

YEAR	2019-20		2020-21		2021-22		2022-23		2023-24		2024-25	
EVENT	Events	Attendance	Events	Attendance	Events	Attendance	Events	Attendance	Events	Attendance	Events	Attendance
Live Performances (MA & Studio)	183	41,116	8	413	191	28,009	224	38,359	260	53,299	253	50,521
Event Cinema	54	7,423	29	1,097	5	185	26	2,441	28	3,178	30	3,752
Cinema	74	6,345	28	588	52	2,393	101	9,043	93	7,538	62	4,974
Creative Engagement	730	8,205	396	3,268	420	2,546	493	3,432	483	5,681	505	4,835
Exhibitions	9	2,300	4	2,098	3	c1,000	9	3,093	9	2,170	12	3,050
Hires events/ classes/other							109	3,793	47	9,182	218	9,296
Other/2020 Digital			10	N/K								
TOTAL	1,050	65,389	475	7,464	671	34,133	962	60,161	920	81,048	1,080	76,428

Notes:

Years 2020-21 and 2021-22 were impacted significantly by COVID with the theatre closed for periods.
Exhibition attendance is estimated based on people viewing when the theatre is open.

The opportunity to benefit

We aim to keep prices at affordable levels and offer further benefits through our Friends Scheme. When circumstances and performing companies permit, we offer price reduced or multi-tickets to increase access. We work with schools and colleges to bring young people to the arts either by attending shows or by bringing their own work to the theatre. Our 'Mini Friend' (age 2-12) and 'Young Friend' (age 13-25) offer reduced fee Membership and benefits to encourage participation at these ages. For Christmas 2024 we again organised a 'Pay-it- Forward' Campaign where ticket buyers could donate to provide tickets for the Christmas show which were distributed through the Foodbank. A similar scheme provides subsidised places on some programmes of Creative Engagement.

Our Christmas show offered performances with BSL interpretation, audio described and relaxed performances and we aim to adapt productions where possible to make them fully accessible.

Attendance at exhibitions is free to all, as is participation in activities at festivals throughout the year.

We also provided activities through the 'Warm Spaces' programme for those who needed them through the winter period.

People also benefit from attending arts activities at Taunton Brewhouse organised by those who hire our facilities when not required for our own programmes and events. The numbers of those participating in this way are included in our list of beneficiaries. The number of those attending in this way again increased this year, increasing the use of our valuable community assets.

REVIEW OF THE YEAR 2024-25

In a year of consolidation when the existing programme of live performance was maintained, more live performances were added to the Studio programme. This provided opportunities for SouthWest artists to present newly developed work and attract different audiences. The number of exhibitions and activities offered as part of our Learn programme also increased. Repairs were carried out on the roof and structure of the building

whilst the in-house team continued to maintain and develop the facilities to better serve the needs of our audiences. Economic conditions continued to be challenging so it is pleasing to report that careful management of all resources as well as the contribution from TTA Trading Ltd, enabled the charity to report a positive financial balance for the Group.

Performance

Live performance continued to form our core offer with 253 separate performances in the main auditorium or studio, including our month-long Christmas show. We sought to offer a balanced programme that both reflects and challenges the broad tastes of different audiences. There was a strong representation both in music of all genres as well as comedy and an increasing range of drama. Examples include an ingenious production of 'Far from the Madding Crowd' and an enjoyably informative production of 'The Brief Life and Mysterious Death of Boris III, King of Bulgaria'. Well-supported family shows included many familiar tales but also new offerings such as 'Zog and the Flying Doctors' and 'Dear Zoo'.

Whilst most performances were on the main stage, many smaller and more experimental shows were well received in more intimate surroundings of our studio theatre.

Our Christmas show was a new adaptation of Pinocchio produced in house. Telling the familiar story with humour and song, it illustrated how taking the 'wrong path' can lead to trouble, sorrow and forgiveness. Members of our Youth Theatre participated in the community ensemble where they worked alongside professional actors and the professional director. We are grateful to Taunton School for supporting this show.

Our valued community drama companies continued to bring their productions to our stage with Wayfarers Pantomime Society performing Beauty and the Beast. Taunton Thespians presented Dracula, Time to Move was offered by Achieve Dance Company, Celebrate! An evening of African music and dance was organised by State of Trust and TYCA.

Event Cinema and Films

Event cinema had good numbers attending Exhibitions on Screen, dance from the Royal Ballet and Opera House and notable National Theatre productions. The fewer films shown reflected the lower number and choices of new releases. However, our Movie Monday programme continued to be strongly supported with many participants choosing to stay for post-show refreshments and the opportunity to meet friends.

Exhibitions

Exhibitions increased to 12 during the year with a mix of art societies and single artist showings. We were pleased to showcase young, emerging talent from Bridgwater and Taunton College as well as established artists and we were also honoured to support and show a collection from Somerset Art Gallery Trust (SAGT). The theatre benefits from SAGT's long-term loan of work by Jack Coulthard, for which we are very grateful. This sits alongside Jack's paintings gifted by the Anderson family.

All exhibitions are free to view and are accessible throughout the day and alongside evening performances.

Creative Engagement: Learn

The range and number of opportunities for arts activities increased again during this year with workshops in crafts such as silver jewellery making, willow work and Lino printing sitting alongside regular courses in art, dance, and singing. We are pleased to offer these for all ages and skill levels.

Our work with young people continued to expand. Our Youth Theatre now offers five separate groups and works with different age groups. Some members performed in our Christmas show, Pinocchio, and we were again selected to participate in the National Theatre's Youth Development Programme, this year working on a new production: 'No Regrets'.

Artist Development

We offered in kind support to TYCA (young creatives), research and development space for Detention and Bluebird Theatre Company. We provided the opportunity for new work to be shown by paying a small fee: Pillow Fite, People Show 145, Suthering, Bright Place, Maddie Morris and Little Red Riding Could. NT Connection enabled budding artists to perform at national level. Also, our Artistic Programme team convened a Somerset theatre makers group to discuss how best to support artists.

Audience Development and Access

Total audience numbers fell back a little after very high attendance last year due to the popularity of A Christmas Carol but were higher than in any of the preceding years, suggesting that our underlying trajectory is still growth. It is particularly pleasing to meet audience members who are new to Taunton and to welcome younger people to our events whilst still retaining our core supporters.

Work to improve accessibility included: consulting with a wheelchair user about their experience, learning from charities who work with d/Deaf and sight loss individuals to better improve their experience and provided sign-language training for staff. We offered audio-described events, BSL, and supported relaxed shows as part of our Christmas programme.

We continue to work hard to grow our community of Friends and seek to bring into the theatre many of the new arrivals to our town, both from new housing areas and those visiting for whatever reason.

Development Funding

Our primary funder during 2024-25 was our local authority, Somerset Council who, as landlord, also carried out work on the building. Taunton Town Council supported part of our Learn programme of activities.

Taunton School generously supported our Christmas Show and we won smaller sums from Somerset Community Foundation for warm spaces during the colder parts of the year when we provided volunteer-led activities and subsidised hot food.

Our subsidiary company also donated funds from its work in 2023-24 and continued to support the work of the theatre more generally.

Numerous donors contributed either by giving regular sums or on a one-off gift. A 'pay-it-forward' campaign raised funds for the Christmas Show, with sums raised being matched by the theatre to provide free tickets for those in need and distributed by The Food Bank. Some of those participating in engagement activities donated funds to allow bursaries for those who could not otherwise afford to attend.

Business and individuals supported us in other ways, choosing to advertise in our brochures, providing services or choosing to hire our facilities. They make an invaluable contribution.

Our Trustee Development Committee supported the staff team in making bids in a funding climate that is ever more challenging.

The charity has not used professional fundraisers. There were no complaints regarding fundraising. The trustees confirm that their fundraising is compliant with the recognised standards of fundraising.

Investment in the facilities

Somerset Council, as Landlord, refurbished the windows in the Brewmaster's House, carried out repairs to the roof of the same building and completed significant work on the flat roofs over the theatre itself.

New dimmers in the auditorium were installed, and fire doors were replaced around the building.

Our internal facilities team organised backups and support to ensure business continuity and carried out the necessary testing regimes as well as on-going maintenance of equipment and internal painting and repair projects.

FINANCIAL REVIEW

Senior managers and the Board work closely together to monitor performance and manage finances, taking account of changes in the economy and the local environment. Business performance and bookings for future events are monitored, and all Board members are updated weekly and monthly. More detailed analyses are provided at quarterly Board meetings.

Sales for the Christmas show in 2024, Pinocchio, did not match those for the previous year's A Christmas Carol but were in line with that achieved for productions in earlier years. This is reflected in the accounts

In a climate of rising prices, careful attention to obtaining the best deals for utilities and other costs has contributed to our results, as has investing cash in savings accounts pending its use in the business.

As in previous years, the contribution of TTA Trading to the financial results for the Group is significant and enabled a surplus to be recorded. This followed careful work in reappraising the bar offer and experimenting with different café offers. This work continues.

RISKS

Our risks policy is managed by Senior Management with Board oversight as set out in our Risk Management Process on Page 4 of this report.

The main risks identified were:

- Loss of funding and/or support from Somerset Council
- Redevelopment or loss of lease for the premises
- Aging electrical installation

The Trustees and Management worked to identify alternative sources of funding and to carry out necessary repairs. However, changes to funding and to lease arrangements are set out under post balance sheet events to give a fuller picture of the charity's situation and plans.

Risks remaining at a moderate level after mitigating and contingent actions were:

- Fire
- Working at height
- COSHH
- Sexual exploitation and grooming
- Low sales for Christmas show

These risks are managed through company procedures and controls involving the Board and/or individuals from different parts of the organisation as an additional check.

RESERVES POLICY

Taunton Theatre Association Ltd aims to maintain reserves to underpin the financial stability of the charity and mitigate financial risk. The intent of the Reserves Policy is to replenish released reserves and to maintain the reserve balance of £200,000 in unrestricted reserves plus £50,000 for designated projects with £50,000 for capital expenditure and a restricted reserve balance as dictated by grant conditions. On 31 March 2025, the total reserves for the Group were £257,703 (2024: £217,368) and for the Charity £190,530 (2024: £156,408).

Free reserves therefore fell short of the policy. Work is ongoing to rebuild the reserves through careful management of resources. Meanwhile, strict financial management ensures that the charity operates in line with its earned income.

Although within the accounting processes, advanced ticket sales and reserves are recorded separately, they are currently banked together in our savings accounts with movement between advanced ticket sales and the current account on a regular basis as events take place.

POST BALANCE SHEET EVENTS

As anticipated, Somerset Council confirmed that they would be unable to provide funding from April 1 2025 due to their own financial constraints. They also served notice of their intention to exercise the break clause in the lease for the premises on 30 April 2026. Somerset Council also began formal negotiations with Taunton Theatre Association Ltd (TTA) for a new lease to come into effect on 1 May 2026. This provides for TTA to hold a full repairing and insuring lease for the Brewhouse Theatre and Arts Centre for 50 years. Somerset Council retain landlord responsibilities for repairing and insuring the buildings until 30 April 2026.

TTA agreed the new lease documents in October 2025 but when applying to register the same with Land Registry, it learned of applications pending due to the Land Registry's own backlog which relate to restrictions on Title. These are thought to relate to the wider Coal Orchard development rather than to the Brewhouse itself. In view of the need to complete the lease arrangements now, an agreement has been reached with Somerset Council where it will assist TTA in resolving any matters that arise when Land Registry processes these applications. The new lease is therefore to be concluded immediately.

On 11 November 2025 Taunton Town Council formally adopted the motion to put in place the 5-year Funding Agreement for Taunton Theatre Association which will come into effect on 1 April 2026. TTA is most grateful to Taunton Town Council for thus contributing to the future of Taunton Brewhouse.

GOING CONCERN

2025-26 is likely to be a challenging year without core funding from Somerset Council. Even though Taunton Town Council has awarded TTA a venues grant, this does not match the previous grant from Somerset Council and is less than planned for future years. Nevertheless, the Trustees believe that careful management of our finances this year will enable the Group to achieve a manageable outcome for this year.

As part of due diligence when considering the change to lease terms, TTA commissioned surveys of the site and infrastructure. This was instructive in terms of identifying what work will be needed in the future together with probable timescales. TTA recognises that carrying out this work will require external funds and is identifying potential sources to assist. TTA will also increase its fundraising skills and resources.

The strategic plan for 2026-2031 and a detailed business plan for 2026-27 has been developed to take account of TTA's responsibilities as well as the emerging environment for cultural organisations.

TTA's ability to earn income and manage costs are strengths of the current management team. In future these skills will sit alongside a commitment to raise funds for capital work when it becomes necessary.

Having prepared forecasts, budgets and cashflows up until 31 December 2026, which take into account the loss of funding from Somerset Council, the new Funding Agreement from Taunton Town Council and the new lease arrangements, the group and the company has sufficient funds to continue in operation for this period, and therefore for the foreseeable future.

The preparation of these forecasts include a number of assumptions, including the level of revenue generated from the Christmas show, and achievement of these will be key to ensuring the long-term financial viability of the Theatre.

In addition, as highlighted in the Post Balance Sheet Events disclosure above, at the date of approval of the financial statements the new lease with Somerset Council had not concluded. Having spoken with representatives from the Council the Trustees are confident that these discussions will conclude successfully.

The Trustees therefore consider it appropriate for the accounts to be prepared on the basis of a going- concern.

FUTURE PLANS:

Our immediate priority is to complete legalities for the core funding from Taunton Town Council so that Taunton Brewhouse moves seamlessly into its new situation.

We will also recruit a Trustee with specific experience in building maintenance to add this knowledge to Board discussions.

TTA will work closely with Taunton Town Council to develop the agreed programme of activities at Taunton Brewhouse for the benefit of all those who live in or visit Taunton. This will include recognising the 50th anniversary of the opening of Taunton Brewhouse in 2027. We will continue and strengthen our:

- broad-based performance programme offering drama, musical theatre, dance, music of all kinds, comedy and other spoken work works, making this accessible to all
- cinema, maximising opportunities to bring live events to the screen along with a curated film programme
- young people's programmes and other activities so that we continue to ensure and enhance an inclusive offer for all young people
- support for the development of SouthWest Artists, funds permitting
- development of our staff ensuring they can build skills and capabilities in our arts environment
- work with volunteers with the aim of meeting their needs as well as those of the theatre
- Friends offer with the objective of building this core group of supporters.

We will increase our efforts to

- grow our hospitality provision such that it can maximise its offer and, in so doing, increase the support it provides to the community and to our financial underpinnings
- seek funds, specifically to maintain, refurbish and redecorate key areas of our facilities, as well as to support arts projects
- strengthen our communications and audience development plans through improved and varied communications across our catchment areas and give attention to attracting those who might otherwise not attend, eg global majority, refugees and others.
- seek partners and collaborators more widely and especially in the SouthWest whilst also strengthening our relations with local educational institutions to help support creative arts education in schools
- develop and deepen relationships with actual and potential funders and sponsors as well as audience members to ensure the long-term future of the Taunton Brewhouse.

Public support for Taunton Brewhouse continues to be strong both from those who were originally involved in its founding nearly 50 years ago and from those who have moved to Taunton more recently. We are proud it is a place where many find friends and a sense of community.

INDEMNITY PROVISION FOR TRUSTEES/DIRECTORS

Charity Trustees Insurance is in place for the benefit of all trustees/directors of the company. Officers are similarly covered by this insurance.

AUDITOR

A C Mole LLP were reappointed as Auditors in 2023 following their original appointment in 2018.

Statement of disclosure of information to auditor

The Trustees, who were in office at the date of approval of these accounts, have confirmed that, as far as they are aware, there is no relevant audit information of which the Charitable Company's Auditor is unaware and that they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant information and to establish that the Auditor is aware of that information.

THANKS

We thank Vickie Robbins for her work and leadership as Executive Director of Taunton Theatre Association and Taunton Brewhouse. It is particularly pleasing this year to see her celebrated as West Country Women's award winner for Arts and Culture. Her leadership also resulted in an award by Visit Somerset for the charity's work in welcoming older people. Vickie continues to focus on a strong community ethos, embracing our professional staff and volunteers and the charitable sector and arts organisations in Taunton and beyond.

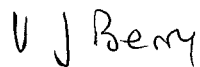
We thank the whole Brewhouse Team: managers, staff and volunteers, and our specialist advisers who work with us in delivering a rich and exciting programme of cultural offers for our community. We are proud of their achievements.

We thank our funders, sponsors, donors, friends and participants for their support, encouragement, and enthusiasm throughout the year. Without this vital support, we would not exist.

Finally, I thank my colleagues on the Board for their continuing work and encouragement, which is so much appreciated.

The financial statements, which incorporate the Report of the Trustees and Trustees Responsibility Statement are approved by the Board in the meeting on 20th October 2025 and signed on its behalf

by:



Valerie J Berry (Val Hammond)

Chair

TRUSTEES' RESPONSIBILITIES STATEMENT

The charity trustees (who are also directors of Taunton Theatre Association Limited for the purposes of company law) are responsible for preparing Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements; and
- Prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

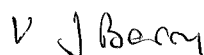
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The financial statements, which incorporate the Report of the Trustees and Trustees Responsibility Statement are approved by the board in their meeting on 20th October 2025 and signed on its behalf by:



Valerie J Berry (Val Hammond)
Chair

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TAUNTON THEATRE ASSOCIATION LIMITED

Opinion

We have audited the financial statements of Taunton Theatre Association Limited (the parent charitable company") and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2025 and the group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relation to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TAUNTON THEATRE ASSOCIATION LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly, we have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Identifying and assessing potential risks of material misstatement due to irregularities

We considered the following when identifying and assessing risks of material misstatement due to irregularities, including fraud and non-compliance with laws and regulations:

- the legal and regulatory framework in which the charitable company and group operates
- the sector in which the charitable company and group operates
- the control environment and controls established to mitigate such risks
- the results of our enquiries of management about their identification and assessment of risks of irregularities
- discussions with the audit engagement team about where fraud might occur
- the incentives for fraud.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF TAUNTON THEATRE ASSOCIATION LIMITED

Laws and regulations which are considered to be significant to the charitable company and group include those relating to the requirements of financial reporting framework FRS102, the Companies Act 2006, the Charities Act 2011, UK tax legislation, employment law and health and safety. In addition, we consider other laws and regulation which may not directly impact the financial statements but may impact on the operation of the charitable company and group.

As a result of these procedures we concluded, in accordance with International Auditing Standards, that a risk in relation to the potential for management override of controls existed.

Audit responses to risks identified

We undertook audit procedures to respond to the risks identified, and designed our audit testing to respond to these risks. The additional procedures we undertook included the following:

- gaining an understanding of the charitable company and group's procedures for ensuring compliance with laws and regulations
- testing the appropriateness of journal entries and other adjustments
- considering whether accounting estimates were indicative of potential bias
- considering whether any transactions arose outside the normal course of business
- making enquiries of management
- corroborating our enquiries through review of Board Minutes and correspondence.

We also communicated relevant laws and regulations and potential fraud risks to all engagement team members and remained alert to any indicators of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A C Mole LLP

A C Mole LLP (Senior Statutory Auditor)
Chartered Accountants and Statutory Auditors
Stafford House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

A C Mole LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Date: *26th November 2025*

TAUNTON THEATRE ASSOCIATION LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Company Number: 08658085

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(including Consolidated Income and Expenditure Account)
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2025	Unrestricted Funds	Restricted Funds	Total Funds 2024
		£	£	£	£	£	£
Income							
Donations		20,360	-	20,360	23,696	-	23,696
Charitable Activities							
Grants	2	151,240	-	151,240	133,000	5,342	138,342
Ticket Sales							
Performance Revenue		1,030,374	-	1,030,374	1,052,248	-	1,052,248
Cinema Revenue		84,705	-	84,705	83,185	-	83,185
Learning and Participation		50,252	-	50,252	47,357	-	47,357
Other Trading Activities	3	227,595	-	227,595	202,975	-	202,975
Investment Income		13,436	-	13,436	5,280	-	5,280
Other income	4	45,960	-	45,960	41,605	-	41,605
Total Income		1,623,922	-	1,623,922	1,589,346	5,342	1,594,688
Expenditure							
Charitable Activities	5	1,468,631	-	1,468,631	1,370,037	14,125	1,384,162
Cost of Other Trading Activities		114,956	-	114,956	114,622	-	114,622
Total Expenditure		1,583,587	-	1,583,587	1,484,659	14,125	1,498,784
Net Income/(Expenditure)		40,335	-	40,335	104,687	(8,783)	95,904
Net Movement in Funds		40,335	-	40,335	104,687	(8,783)	95,904
Total Funds Brought Forward		217,368	-	217,368	82,617	38,847	121,464
Transfer		-	-	-	30,064	(30,064)	-
Total Funds Carried Forward		257,703	-	257,703	217,368	-	217,368

The statement of financial activities includes all gains and losses in the year.
The notes on pages 21 to 34 form part of these financial statements.

TAUNTON THEATRE ASSOCIATION LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Company Number: 08658085

CONSOLIDATED AND CHARITY BALANCE SHEET AS AT 31 MARCH 2025

		2025		2024	
	Notes	Group £	Charity £	Group £	Charity £
Fixed Assets					
Tangible Assets	9	41,930	36,643	41,691	40,750
Investments	10	-	1	-	1
		<hr/>	<hr/>	<hr/>	<hr/>
		41,930	36,644	41,691	40,751
Current Assets					
Stocks		6,264	-	4,448	-
Debtors	11	106,289	99,695	67,354	62,347
Cash at bank and in hand		521,467	454,410	534,409	471,661
		<hr/>	<hr/>	<hr/>	<hr/>
		634,020	554,105	606,211	534,008
Creditors:					
Amounts falling due within one year	12	(418,247)	(400,219)	(430,534)	(418,351)
		<hr/>	<hr/>	<hr/>	<hr/>
Net Current Assets		215,773	153,886	175,677	115,657
		<hr/>	<hr/>	<hr/>	<hr/>
Net Assets		257,703	190,530	217,368	156,408
		<hr/>	<hr/>	<hr/>	<hr/>
The Funds of the Charity					
Unrestricted funds	13	257,703	190,530	217,368	156,408
Restricted funds	13	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Total Charity Funds		257,703	190,530	217,368	156,408
		<hr/>	<hr/>	<hr/>	<hr/>

The notes on pages 21 to 34 form part of these financial statements.

TAUNTON THEATRE ASSOCIATION LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Company Number: 08658085

BALANCE SHEET AS AT 31 MARCH 2025 (continued)

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions of part 15 of the Companies Act 2006 relating to the small companies' regime.

Approved by the Trustees and Directors and signed on its behalf by:-

Signed: V. J. Berry

NAME: VALERIE JUNE BERRY

Signed: Richard W. Rowe

NAME: RICHARD WALTER ROWE

Date: 19th November 2025

TAUNTON THEATRE ASSOCIATION LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Company Number: 08658085

STATEMENTS OF CASHFLOWS FOR THE YEAR ENDED 31 MARCH 2025

		2025		2024	
	Notes	Group £	Charity £	Group £	Charity £
Cashflows from operating activities					
Net cash (used in)/provided by operating activities	19	(12,999)	(22,973)	161,485	109,995
Cashflows from investing activities					
Purchase of tangible fixed assets		(13,379)	(7,025)	(19,974)	(19,418)
Investment income		13,436	12,747	5,280	5,280
		—	—	—	—
Net cash provided by/(used in) investing activities		57	5,722	(14,694)	(14,138)
		—	—	—	—
Net (decrease)/increase in cash and cash equivalents		(12,942)	(17,251)	146,791	95,857
Cash and cash equivalents at beginning of year		534,409	471,661	387,618	375,804
		—	—	—	—
Cash and cash equivalents at end of year		521,467	454,410	534,409	471,661
		=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are as follows:

1.1 Company Information

The charitable company is incorporated in England and Wales under registration number 08658085 and is registered with the Charity Commission under charity number 1156472. The registered office is The Brewhouse Theatre and Arts Centre, Coal Orchard, Taunton, Somerset, TA1 1JL. It is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited £10 per member. As at 31 March 2025 there were 15 members (2024: 15).

1.2 Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Taunton Theatre Association Limited meets the definition of a public entity under FRS 102.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless stated otherwise within these notes.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

1.3 Going Concern

The financial statements have been prepared on a going concern basis, which assumes the charity and group will continue in operation for a period of at least twelve months from the date of authorisation of the financial statements and have sufficient funds to pay debts as and when they fall due.

2025-26 is likely to be a challenging year without core funding from Somerset Council. Even though Taunton Town Council has awarded TTA a venues grant, this does not match the previous grant from Somerset Council and is less than planned for future years. Nevertheless, the Trustees believe that careful management of our finances this year will enable the Group to achieve a manageable outcome for this year.

As part of due diligence when considering the change to lease terms, TTA commissioned surveys of the site and infrastructure. This was instructive in terms of identifying what work will be needed in the future together with probable timescales. TTA recognises that carrying out this work will require external funds and is identifying potential sources to assist. TTA will also increase its fundraising skills and resources.

The strategic plan for 2026-2031 and a detailed business plan for 2026-27 has been developed to take account of TTA's responsibilities as well as the emerging environment for cultural organisations.

TTA's ability to earn income and manage costs are strengths of the current management team. In future these skills will sit alongside a commitment to raise funds for capital work when it becomes necessary.

Having prepared forecasts, budgets and cashflows up until 31 December 2026, which take into account the loss of funding from Somerset Council, the new Funding Agreement from Taunton Town Council and the new lease arrangements, the group and the company has sufficient funds to continue in operation for this period, and therefore for the foreseeable future.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies (continued)

1.3 Going concern (continued)

The preparation of these forecasts include a number of assumptions, including the level of revenue generated from the Christmas show, and achievement of these will be key to ensuring the long-term financial viability of the Theatre.

In addition, as highlighted in the Post Balance Sheet Events disclosure in Note 21, at the date of approval of the financial statements the legal paperwork for the new lease with Somerset Council had not concluded. Having spoken with representatives from the Council the Trustees are confident that these discussions will conclude successfully.

The Trustees therefore consider it appropriate for the accounts to be prepared on the basis of a going-concern.

1.4 Basis of Consolidation

These financial statements consolidate the results of the Charity and its wholly owned subsidiary, TTA Trading Limited, on a line by line basis. The "Group" heading within the balance sheet refers to the consolidated accounts of Taunton Theatre Association Limited and TTA Trading Limited. All intra-group transactions are eliminated on consolidation.

In the parent company financial statements the investment in the trading subsidiary is accounted for at cost less impairment.

A separate Statement of Financial Activities or income and expenditure account, for the Charity itself has not been presented because the Charity has taken advantage of the exemptions afforded by Section 408 of the Companies Act 2006. The surplus in the year for the charity was £34,121 (2024: surplus £52,189). Note 10 gives details of the results of the subsidiary undertaking for the year to 31 March 2025.

1.5 Fund Accounting

Unrestricted income funds are available for the general purpose of the charity at the discretion of the trustees, in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated income funds are unrestricted funds earmarked by the trustees for particular reason or activity.

Restricted income funds are only available for specific purposes designated by the donor or through the terms of an appeal or a specific object of the charity.

1.6 Cash and Cash Equivalents

Cash and cash equivalents include cash and short term highly liquid investments that are readily convertible to a known amount of cash and subject to an insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies (continued)

1.7 Financial Instruments

The charity and group only has financial assets and liabilities that qualify as basic financial instruments including bank balances, cash, debtors and creditors. Basic financial instruments are therefore recognised at transaction price and subsequently amortised cost.

1.8 Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions, items under £1,000 are not capitalised. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the costs, less estimated residual value of each asset evenly over its expected useful life, as follows:-

Sound and lighting equipment	20% on cost
Tools and equipment	20% on cost
IT equipment	25% on cost
Café equipment	20% on cost

1.9 Stocks

Stocks are stated at the lower of cost and net realisable value.

1.10 Taxation

The company is a registered charity and is therefore not liable to corporation tax or capital gains tax to the extent that its income and gains are applicable to charitable purposes only. Value added taxation is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities

1.11 Pension costs

The group and charity make contributions to defined contribution pension schemes on behalf of employees. The assets of these schemes are held separately from the group in independently administered schemes. The amount included in the statement of financial activities represents the contributions payable to the schemes in respect of the accounting period.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting Policies (continued)

1.12 Income

All income is included in the SOFA when the Charity and Group is legally entitled to the income, it is probable the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income.

Income from donations and gifts are recognised in the year in which they are receivable.

Income from grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Where grant income is received in advance of conditions being met which are outside of the charity's control, income is deferred within creditors: grants received in advance until grant conditions are met. Where the charity has entitlement to funds but these have not yet been received, income is recognised within debtors: accrued grant income.

Income from ticket sales is recognised when the charity has entitlement to the funds. Where ticket sales income relates to future performances income is deferred within Creditors: Ticket sales received in advance.

Investment income is recognised when receivable.

1.13 Expenditure and Irrecoverable VAT

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing to that expenditure, it is probable that settlement will be required and the obligation can be measured reliably.

All expenditure is recognised on the accruals basis.

Costs of other trading activities includes expenditure incurred in generating the trading subsidiary funds.

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

1.14 Critical accounting estimates and judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates will, by definition, seldom equal the related actual results.

The trustees are of the opinion that there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

1.15 Volunteered Services

The charity benefits greatly from the involvement and support of its many volunteers. In accordance with FRS102 and the Charities SORP (FRS102) the economic contribution of general volunteers is not recognised in the financial statements.

TAUNTON THEATRE ASSOCIATION LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Company Number: 08658085

NOTES TO THE FINANCIAL STATEMENTS

2. Income from Charitable Activities – Grants

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2025	£	£	2024
			£			£
Somerset Council	118,800	-	118,800	132,000	-	132,000
Warm Spaces Grants	3,500	-	3,500	1,000	2,250	3,250
Craft Workshop Grant	-	-	-	-	1,592	1,592
SASP Grant	-	-	-	-	1,500	1,500
Taunton Town Council Grant	28,940	-	28,940	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	151,240	-	151,240	133,000	5,342	138,342
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

3. Income from Other Trading Activities

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2025	£	£	2024
			£			£
TTA Trading Limited	216,000	-	216,000	189,723	-	189,723
Business Sponsorship	6,450	-	6,450	10,900	-	10,900
Advertising	4,175	-	4,175	2,300	-	2,300
Fundraising	970	-	970	52	-	52
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	227,595	-	227,595	202,975	-	202,975
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

4. Other income

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	2025	£	£	2024
			£			£
Theatre Tax Credit	45,468	-	45,468	39,932	-	39,932
Sundry income	492	-	492	1,673	-	1,673
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	45,960	-	45,960	41,605	-	41,605
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

5. Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Theatre costs						
Artists' Payments	751,884	-	751,884	724,530	4,370	728,900
Sound & Lighting						
Consumables	723	-	723	1,336	-	1,336
Cinema Film Rental	41,592	-	41,592	38,572	-	38,572
Cinema & Equipment						
Repairs	10,368	-	10,368	9,933	-	9,933
Depreciation on Sound & Lighting Equipment	6,944	-	6,944	2,339	3,576	5,915
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	811,511	-	811,511	776,710	7,946	784,656
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Premises Costs						
Business Rates	1,538	-	1,538	1,434	-	1,434
Water Rates	5,209	-	5,209	4,259	-	4,259
Insurance	4,897	-	4,897	5,189	-	5,189
Light & Heat	30,279	-	30,279	28,494	559	29,053
Repairs & Maintenance	8,774	-	8,774	7,323	-	7,323
Fire & Security	9,638	-	9,638	3,072	-	3,072
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	60,335	-	60,335	49,771	559	50,330
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Staff Costs						
Wages & Salaries	439,578	-	439,578	390,012	1,647	391,659
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Publicity & Marketing						
Publicity & Marketing	49,928	-	49,928	48,239	-	48,239
Social Media	9,553	-	9,553	16,199	-	16,199
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	59,481	-	59,481	64,438	-	64,438
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

5. **Expenditure on Charitable Activities (Continued)**

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Support Costs						
Training	2,199	-	2,199	1,883	-	1,883
Travel & Subsistence	1,228	-	1,228	1,258	-	1,258
Health & Safety	2,877	-	2,877	5,073	-	5,073
Licences	31,030	-	31,030	30,381	-	30,381
Printing, Postage & Stationery	1,516	-	1,516	1,382	-	1,382
Legal & Professional Fees	2,592	-	2,592	1,699	-	1,699
Audit & Accountancy	15,206	-	15,206	12,828	-	12,828
Bank & Credit Card Charges	856	-	856	882	-	882
Ticketing Charges	33,689	-	33,689	32,594	-	32,594
Sundry Expenses	2,345	-	2,345	787	-	787
Depreciation of Equipment	4,188	-	4,188	339	3,973	4,312
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	97,726	-	97,726	89,106	3,973	93,079
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Charitable Activities Expenditure	1,468,631	-	1,468,631	1,370,037	14,125	1,384,162
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

NOTES TO THE FINANCIAL STATEMENTS

6. Staff Costs

	2025	2024
	£	£
Salaries & Wages	407,730	361,870
Social Security Costs	24,193	22,643
Pension Contributions	7,655	7,146
	<hr/>	<hr/>
	439,578	391,659
	<hr/>	<hr/>

No employee earned £60,000 per annum or more (2024: None).

The average number of persons (excluding trustees) employed during the year was 23 (2024: 21).

The full time equivalents were 15.5 (2024: 14.5).

The key management personnel of the group comprise those of the charity and those of its wholly owned subsidiary TTA Trading Ltd. The key management personnel is identified as the executive director, marketing and communications manager, technical and facility manager, artistic programmer, management accountant and operations manager. The total employee benefits, inclusive of pension and social security costs of key management personnel of the charity and group were £169,302 (2024: £185,500).

7. Trustee Remuneration and Related Party Transactions

The Trustees who are all directors received no remuneration during the year. No expenses have been reimbursed to directors during the year (2024: £Nil).

The Charity's wholly owned subsidiary, TTA Trading, operates the Brewhouse bar, kiosks, sales of merchandise and art works and the hire of all facilities not required for core purpose. Profits from these activities are transferred to Taunton Theatre Association Ltd by means of a charitable donation. TTA Trading also pay a service charge to the Charity to cover costs associated with TTA trading overheads and operating costs.

The Trustee Eddie Caines is a Film Programme Consultant. During the year £2,769 (2024: £2,534) was invoiced for Cinema Programming by his consultancy business.

8. Taxation

As a charity, Taunton Theatre Association Limited is exempt from tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988 and section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects.

NOTES TO THE FINANCIAL STATEMENTS

9. Tangible Fixed Assets – Charity and Group

	Sound & Lighting £	IT Equipment £	Tools & Other Equipment £	Cafe Equipment £	Total £
Cost					
At 1 April 2024	119,396	14,649	17,904	19,866	171,815
Additions	-	2,126	11,253	-	13,379
At 31 March 2025	119,396	16,775	29,157	19,866	185,194
Depreciation					
At 1 April 2024	93,386	14,649	16,964	5,125	130,124
Charge for Year	6,943	133	2,091	3,973	13,140
At 31 March 2025	100,329	14,782	19,055	9,098	143,264
Net Book Value					
At 31 March 2025	19,067	1,993	10,102	10,768	41,930
At 31 March 2024	26,010	-	940	14,741	41,691

Included within tools and equipment of group fixed assets are assets with a net book value of £5,288 (2024: £941) which are held in the trading subsidiary.

10. Investments

	Total 2025 £	Charity Total 2024 £
TTA Trading Limited		
Ordinary shares of £1 each	1	1

TTA Trading Ltd (Company no 09011008) was incorporated on 25 April 2014 as a wholly owned trading subsidiary of Taunton Theatre Association Limited. The parent charity holds 100% of the issued share capital and 100% of the voting rights of the subsidiary trading company.

The principal activities of the company was that of operation of the theatre bar and café. The trading subsidiary gift aids its taxable profits to Taunton Theatre Association Limited. The Registered Office is The Brewhouse Theatre and Arts Centre, Coal Orchard, Taunton, Somerset, TA1 1JZ.

NOTES TO THE FINANCIAL STATEMENTS

10. Investments (Continued)

The results of TTA Trading Limited were as follows:-

	2025	2024
	£	£
Turnover	216,001	190,723
Costs of sales	(80,062)	(75,598)
Gross profit	135,939	115,125
Administrative expenses	(57,695)	(61,824)
Operating profit	78,244	53,301
Interest receivable and similar income	689	-
Profit before taxation	78,933	53,301
Gift aid to Taunton Theatre Association Limited	78,933	9,586
The assets and liabilities were:-		
Fixed assets	5,288	941
Current assets	81,429	75,774
Current liabilities	(19,543)	(15,755)
Total assets less current liabilities	67,174	60,960
Called up share capital	1	1
Retained earnings	67,173	60,959
	67,174	60,960

11. Debtors

	2025		2024	
	Group	Charity	Group	Charity
	£	£	£	£
Trade Debtors	6,381	3,126	19,624	17,956
Prepayments	5,783	5,783	3,506	3,506
Accrued Income	2,085	2,085	952	952
Other Debtors	92,040	88,701	43,272	39,933
	106,289	99,695	67,354	62,347

NOTES TO THE FINANCIAL STATEMENTS

12. Creditors: Amounts falling due within one year

	2025		2024	
	Group	Charity	Group	Charity
	£	£	£	£
Trade Creditors	47,248	46,165	24,718	22,540
Taxation & Social Security	8,199	8,199	7,215	7,215
Accruals	56,203	53,813	65,275	64,254
Ticket sales received in advance	295,617	292,042	324,342	324,342
VAT	10,980	-	8,984	-
	<hr/>	<hr/>	<hr/>	<hr/>
	418,247	400,219	430,534	418,351
	<hr/>	<hr/>	<hr/>	<hr/>

13. Statement of Funds – Group and Charity

	At 1 April				At 31 March
	2024	Income	Expenditure	Transfer	2025
	£	£	£	£	£
Unrestricted funds					
General	217,368	1,623,922	(1,583,587)	-	257,703
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

14. Analysis of Net Assets Between Funds – Group

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Fixed Assets	41,930	-	41,930	41,691	-	41,691
Net Current Assets	215,773	-	215,773	175,677	-	175,677
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	257,703	-	257,703	217,368	-	217,368
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

15. Capital Commitments

At 31 March 2025 the charity had no capital commitments (2024: Nil).

16. Called up Share Capital

The company is limited by guarantee and as such has no issued share capital.

NOTES TO THE FINANCIAL STATEMENTS

17. Auditors Remuneration

	<u>Charity</u>		<u>Subsidiary</u>		<u>Total</u>	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Audit	8,220	7,128	-	-	8,220	7,128
Accounting services	5,469	4,740	750	500	6,219	5,240
Corporation tax	1,517	960	-	-	1,517	960
	<u>15,206</u>	<u>12,828</u>	<u>750</u>	<u>500</u>	<u>15,956</u>	<u>13,328</u>

18. Lease Commitments

Minimum lease payment of the group all due as follows:

	2025	2024
	£	£
Within one year	425	2,324
Between one and five years	-	425
	<u>425</u>	<u>2,749</u>

19. Reconciliation of Net Movements in Funds to Net Cashflows from Operating Activities

	2025		2024	
	Group	Charity	Group	Charity
	£	£	£	£
Net Movement in Funds (as per statement of financial activities)	40,335	34,121	95,904	52,189
Adjustments for:-				
Investment Income	(13,436)	(12,747)	(5,280)	(5,280)
Depreciation	13,140	11,133	10,801	10,227
Movements in Working Capital:-				
(Increase) in Stock	(1,816)	-	(1,983)	-
(Increase)/Decrease in Debtors	(38,935)	(37,348)	5,581	4,206
(Decrease)/Increase in Creditors	(12,287)	(18,132)	56,462	48,653
Cash (used in)/provided by Operating Activities	<u>(12,999)</u>	<u>(22,973)</u>	<u>161,485</u>	<u>109,995</u>

NOTES TO THE FINANCIAL STATEMENTS

20. Prior Year Statement of Funds – Group and Charity

	At 1 April 2023 £	Income £	Expenditure £	Transfer £	At 31 March 2024 £
Unrestricted funds					
General	82,617	1,589,346	(1,484,659)	30,064	217,368
Restricted funds					
Café Project	18,714	-	(3,973)	(14,741)	-
Studio Seating	10,000	-	(1,672)	(8,328)	-
Studio Flooring/Lighting	5,000	-	(805)	(4,195)	-
Audio Equipment	5,133	-	(1,100)	(4,033)	-
Warm Spaces	-	2,250	(3,250)	1,000	-
Craft Workshops	-	1,592	(1,768)	176	-
SASP Grant	-	1,500	(1,557)	57	-
	38,847	5,342	(14,125)	(30,064)	-

Restricted income funds are for specific artistic productions and activities undertaken by the company.

The Café Project was funded by a grant from Somerset County Council to redevelop the Theatre's Café. The balance on the fund represented the net book value of the assets purchased, the restriction has therefore been fulfilled and the fund balance held as fixed assets transferred to the general reserve.

The Studio Seating Fund consists of a donation received specifically towards the new seating in the studio and related adjustments to the room. The donors approved the use of any remaining funds to the overall studio project. The balance on the fund represented the net book value of the assets purchased, the restriction has therefore been fulfilled and the fund balance held as fixed assets transferred to the general reserve.

The Studio flooring/lighting fund is a grant from the Theatres Trust towards repairing the Studio floor and improving the lighting rig. The balance on the fund represented the net book value of the assets purchased, the restriction has therefore been fulfilled and the fund balance held as fixed assets transferred to the general reserve.

The Audio equipment fund consist of donations received for Audio description equipment increasing accessibility of the theatre. The balance on the fund represented the net book value of the assets purchased, the restriction has therefore been fulfilled and the fund balance held as fixed assets transferred to the general reserve.

Warm Spaces funding was received from Taunton Town Council and SCF was to enable the Charity to open early, provide daily activities and provide subsidised hot meals during the period December to February.

The craft workshops were funded by Taunton Town Council and were to enable families to take part in workshops at no or low cost during the autumn.

The SASP grant was received to fund places on weekly activities during the school holidays for children who would otherwise receive free school meals.

21. Post Balance Sheet Events

As anticipated, Somerset Council confirmed that they would be unable to provide funding from April 1 2025 due to their own financial constraints. They also served notice of their intention to exercise the break clause in the lease for the premises on 30 April 2026. Somerset Council also began formal negotiations with Taunton Theatre Association Ltd (TTA) for a new lease to come into effect on 1 May 2026. This provides for TTA to hold a full repairing and insuring lease for the Brewhouse Theatre and Arts Centre for 50 years. Somerset Council retain landlord responsibilities for repairing and insuring the buildings until 30 April 2026.

TTA agreed the new lease documents in October 2025 but when applying to register the same with Land Registry, it learned of applications pending due to the Land Registry's own backlog which relate to restrictions on Title. These are thought to relate to the wider Coal Orchard development rather than to the Brewhouse itself. In view of the need to complete the lease arrangements now, an agreement has been reached with Somerset Council where it will assist TTA in resolving any matters that arise when Land Registry processes these applications. The new lease is therefore to be concluded immediately.

On 11 November 2025 Taunton Town Council formally adopted the motion to put in place the 5-year Funding Agreement for Taunton Theatre Association which will come into effect on 1 April 2026. TTA is most grateful to Taunton Town Council for thus contributing to the future of Taunton Brewhouse.

