

REGISTERED COMPANY NUMBER: 09703276 (England and Wales)
REGISTERED CHARITY NUMBER: 1167611

Report of the Trustees and
Financial Statements for the Year Ended 31st July 2024
for
Park Street Performing Arts Centre

Park Street Performing Arts Centre

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Park Street Performing Arts Centre
Reference and Administrative Details
for the year ended 31st July 2024

TRUSTEES	Jamie Penn	Chair
	Michael J Allen	
	Emma J Lewis	Treasurer
	Irene D Manley	(Resigned 30 September 2023)
	Shaun French	(Resigned 31 December 2023)
REGISTERED OFFICE	29 Park Street Hull East Riding of Yorkshire HU2 8RR	
REGISTERED COMPANY NUMBER	09703276 (England and Wales)	
REGISTERED CHARITY NUMBER	1167611	
INDEPENDENT EXAMINER	Samantha Hesford	
BANKERS	TSB PO Box 373 Leeds LS14 9GQ	

**Park Street Performing Arts Centre
Report of the Trustees
for the year ended 31st July 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st July 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 25th July 2015 and registered as a charity on 25th July 2015. The company was established under a Constitution which established the objects and powers of the charitable company and is governed under its Articles of Association.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law.

All trustees are provided with a welcome pack upon appointment including a copy of Park Street Performing Arts Centre (PSPAC) Constitution, Articles of Association, policies, procedures, and other relevant trustee information. New Trustees are also directed to read all available relevant information on the Charity Commission website.

New trustees are mentored by an existing Trustee for any queries on governance or procedure until they both feel confident this is no longer required.

PSPAC also encourages further relevant training / courses (including external providers) for any Trustee who requires / requests it to progress their knowledge, benefiting the organisation as well as the individual.

All conflicts of interests are duly considered prior to trustee appointments.

In the Articles of Association it is stated that all decision making must be quorate. Any decisions of the trustees must be a majority decision and quorate to eliminate major risk.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our charity's purposes as set out in the objects contained in the company's Articles of Association are;

- 1) to advance the education and promotion of creative performing arts and to foster,
- 2) encourage and provide opportunities for people of all ages to participate,
- 3) increase their confidence and enjoy being involved in creative performing arts, in particular but not exclusively by offering classes, workshops and staging local performances.

PSPAC is a not-for-profit charity; any monies made by the charity are reinvested into achieving its objectives.

PSPAC has not been involved in (or has yet required) any policy on Grant-making – this will change as necessary.

PSPAC relies heavily on the contribution of volunteers and therefore is fully committed to assisting with their personal and continuous development. The volunteers mainly consist of local people with previous relevant / interchangeable skills, however PSPAC offer training wherever relevant or requested.

OBJECTIVES AND ACTIVITIES

Main activities

The main activities undertaken by PSPAC in relation to the objectives are to provide a safe, inclusive and inspirational space for children and adults within the local community to practice and enjoy performing arts and associated creative skills.

This space allows all attending to be involved in various discussions and experiences involved in the planning, preparation, production and presentation of theatrical productions, leading to increased self-discovery, empathy and social connections.

PSPAC aims to improve the mental health and well-being of all involved, including students, volunteers, audience members and others.

PSPAC endeavours to achieve this with the provision of various workshops, performances and community events. The performances and events are advertised to the public and PSPAC will continue to build relations with both the public and other groups in the area. This will increase awareness of PSPAC and its offerings to the wider community.

Public benefit

All charity trustees have had due regard to the Charity Commission's Public Benefit Guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENTS AND PERFORMANCE

Main achievements

- During this year PSPAC obtained an income of £51,667 through class fees. This was a steady income stream throughout the year excluding August which is the school's typical closed period. Typically, we would see an income drop during Christmas and Easter breaks however the continuous income stream throughout can be attributed to the move over to a digital platform to collect class fees in September 23.
- The classes provided were in the areas of performance, singing, dancing, spoken word, adult musical theatre, SEN musical theatre, set design and theatre technician skills.
- In September 2023 we continued to offer free enrolment to all students and a first class free trial. In addition, our enrolment day offered free taster classes in dance, musical theatre, drama and techworks. This was to encourage new students to join us. We offered a new class called Soundworks, this was focussed on podcasting and radio broadcasting. We also added 6 new dance classes, Musical Fitness, Contemporary Dance, Dance Troupe, Senior Ballet, Jazz and Tap and Danceworks troupe, as a result of a new member of the creative team joining with an interest in dance. We also started a collaboration with local organisation CASE who provide learning disability services, with a new SEN class.
- The students who wished to work towards examinations in their chosen area were fully encouraged and assisted by PSPAC, working closely with the examining bodies on the students' behalf. Exams were held in January and June 2024.
- PSPAC continued the development of both volunteers and young people by keeping the mentor scheme in place.
- PSPAC continued to engage with the local community hosting a charity ball at an external venue in September 2023 which raised awareness of the charity and over £700 (after expenses). Children from the charity were also invited to perform at another local charity ball (December 2023) raising the profile of the charity with local businesses. In addition the children were asked to perform at a local festival Arafest in July 2024.

**Park Street Performing Arts Centre
Report of the Trustees
for the year ended 31st July 2024**

Main achievements (continued)

- The charity continued with the opportunity to buy PSPAC merchandise such as t-shirts and hoodies. These continue to be offered at cost price to the students to encourage a sense of group identity and identify and promote PSPAC students and volunteers when at events.
- The charity introduced a volunteer reward scheme for those volunteers who devote their time to support the charity. This rolled out in September 2023. We also were supported by local HEY volunteers for some of our fundraisers in the local shopping centre.
- Overall, during 2023/24 PSPAC has met its objectives of involving the community in the arts whilst fostering a safe inclusive space for all and raising enough funds to continue successfully into the future.

FINANCIAL REVIEW

Financial position

The charity achieved an income of £105,935 (2023: £86,436). This is likely to be a result of stronger working relationships between the trust, committee and staff team with clearly aligned goals and objectives set at the start of the financial year. The charity also arranged a number of fundraising events throughout the year such as a Christmas fayre, quizzes and seasonal party events with the help and support from volunteers across all aspects of the charity.

£51,667 income was achieved through Class Fees (2023: £39,982). This accounts for the school making use of all the available time to offer classes and introducing new classes in this year. The introduction of online system made audit of class payments much better.

The continuous operation of the café and bar allowed us to generate an income of £10,978 (2023: £12,495). This is due to a refurbishment of both areas and regular management of volunteers to staff these areas.

The charity has met all its expenditure requirements this year, the largest being similar to previous years – staff costs of £32,559 (2023: £21,692) to cover professional tutors who run the classes, then the rent £20,035 (2023: £19,670).

The trustees consider the financial position of the charity at the end of the year to be acceptable, however continue to take steps to improve the position of the charity and ensure that a small surplus can be made most years. This additionally will help to futureproof the charity against any unforeseen circumstances.

Reserves policy

As a not-for-profit organisation, it is the aim of the charity not to build extensive reserves. Inevitably, this cannot always be the case and there will be nominal reserves at year end; these are reinvested into the charity and used for the benefit of current and future students.

**Park Street Performing Arts Centre
Report of the Trustees
for the year ended 31st July 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of PSPAC for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to;

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping 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. 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.

Approved by order of the board of trustees on 9th April 2025 and signed on its behalf by:



E Lewis - Trustee

**Report of the Independent Examiners to the Members of
Park Street Performing Arts Centre**

Independent Examiner's Report to the Trustees of Park Street Performing Arts Centre

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31st July 2024 which are set out on pages 6 to 12.

Responsibilities and basis of report

As the charitable company's trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act') and Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charitable company's accounts as carried out under section 145 of the Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charitable company as required by section 130 of the Act or by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



S Hesford ACCA

9th April 2025

Park Street Performing Arts Centre

**Statement of Financial Activities
(including income and expenditure account)
for the year ended 31st July 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations, legacies and grants	2	11,083	-	11,083	9,850
Charitable activities	3	55,371	-	55,371	42,764
Theatrical performances		26,221	-	26,221	20,449
Other trading activities	4	13,260	-	13,260	13,372
Total		105,935	-	105,935	86,435
EXPENDITURE ON					
Raising funds	5	6,525	-	6,525	5,938
Charitable activities	6	99,037	-	99,037	81,837
Total		105,562	-	105,562	87,775
NET INCOME/(EXPENDITURE)		373	-	373	(1,340)
Transfers between funds		-	-	-	-
Net movement in funds		373	-	373	(1,340)
RECONCILIATION OF FUNDS					
Total funds brought forward		8,097	-	8,097	9,437
TOTAL FUNDS CARRIED FORWARD		8,470	-	8,470	8,097

All unrestricted funds are general funds.

The notes form part of these financial statements

Park Street Performing Arts Centre
(Registered number: 09703276)
Balance Sheet
31st July 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Stock	11	1,182	-	1,182	1,044
Debtors	12	2,584	-	2,584	-
Cash at bank		8,698	-	8,698	9,430
		12,464	-	12,464	10,474
CREDITORS					
Accruals and deferred income	13	3,994	-	3,994	2,376
NET ASSETS		8,470	-	8,470	8,097
FUNDS	14				
Unrestricted funds:					
General fund				8,470	8,097
Restricted funds				-	-
TOTAL FUNDS				8,470	8,097

All unrestricted funds are general funds.

For the financial year in question the charitable company was entitled to exemption under 477 of the Companies Act 2006 relating to small companies. No members have required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9th April 2025 and were signed on its behalf by:



E Lewis - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31st July 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the Charitable Company, limited by guarantee, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income recognition

Income is measured at the fair value of the consideration received or receivable. The policies adopted for the recognition of income are as follows:

Income from donations, government and other grants, whether capital or revenue, is recognised when the charity has entitlements to the funds, any performance conditions attached to the grants have been met and it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. All expenses including support costs and governance costs are allocated to the applicable expenditure heading.

Allocation and apportionment of costs

Support costs have been allocated between administration and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice such as costs related to bookkeeping and independent examination fees. There has been no apportionment of costs.

Taxation

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

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of financial activities allocated to the appropriate heading.

Stock

Stock is included at the lower of cost and net realisable value.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Park Street Performing Arts Centre

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	7,858	7,255
Grants	<u>3,225</u>	<u>2,595</u>
	<u>11,083</u>	<u>9,850</u>

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

	£
Arafest	2,825
City Healthcare	<u>400</u>
	<u>3,225</u>

3. CHARITABLE ACTIVITIES INCOME

	2024	2023
	£	£
Class Fees	51,667	39,982
Play in a Day	-	950
Exam Fees	2,654	1,502
Summer School Fees	<u>1,050</u>	<u>330</u>
	<u>55,371</u>	<u>42,764</u>

4. TRADING ACTIVITIES INCOME

	2024	2023
	£	£
Café/Bar	10,978	12,495
Merchandise	947	497
Venue Hire	<u>1,335</u>	<u>380</u>
	<u>13,260</u>	<u>13,372</u>

5. RAISING FUNDS

	2024	2023
	£	£
Café/Bar stock	<u>6,525</u>	<u>5,938</u>

Park Street Performing Arts Centre

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

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (see note 8)	Totals
Direct charitable activities	53,680	-	53,680
Support costs	-	45,357	45,357
	<u>53,680</u>	<u>45,357</u>	<u>99,037</u>

7. SUPPORT COSTS

	£
Communication	1,181
Service Charge	1,915
Rent	20,035
Rates	4,685
Electricity	6,504
Cleaning	958
Decorating	616
Card Fees	348
Office Supplies	1,026
Gas	7,469
Accountancy	47
Insurance	573
	<u>45,357</u>

8. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Independent Examiners' remuneration	<u>245</u>	<u>1,613</u>

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

9. TRUSTEES' REMUNERATION AND BENEFITS

There are no trustees' remuneration or other benefits for the period ended 31st July 2024 or 31st July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st July 2024 nor for the period ended 31st December 2023.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (RESTATED)

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	9,850	-	9,850
Charitable activities	63,213	-	63,213
Trading activities	<u>13,372</u>	<u>-</u>	<u>13,372</u>
Total	86,435	-	86,435
EXPENDITURE ON			
Raising funds	5,938	-	5,938
Charitable activities	<u>81,837</u>	<u>-</u>	<u>81,837</u>
Total	87,775	-	87,775
NET INCOME/(EXPENDITURE)	(1,340)	-	(1,340)
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	(1,340)	-	(1,340)
RECONCILIATION OF FUNDS			
Total funds brought forward	9,437	-	9,437
TOTAL FUNDS CARRIED FORWARD	<u>8,097</u>	<u>-</u>	<u>8,097</u>

Park Street Performing Arts Centre

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

11. STOCKS

	2024	2023
	£	£
Café/Bar Stock	<u>1,182</u>	<u>1,044</u>

12. DEBTORS

	2024	2023
	£	£
Accrued Income	322	-
Other Debtors	2,262	-
	<u>2,584</u>	<u>-</u>

13. DEFERRED INCOME

The deferred income relates to summer school fees which takes place over the summer after the year end, musician sponsorship income for a post year end show and a grant received for summer renovations.

14. FUNDS

The general fund represents funds which have no specific designation and are simply for the charitable purpose and objectives of the charitable company.

15. RELATED PARTY DISCLOSURES

The daughter of one trustee received remuneration of £50 during the financial year for her role as a teaching assistant.

All trustees made some payments to Park Street Performing Arts Centre throughout the year to participate in the activities Park Street puts on, however these were at market value, the same prices other non-trustees will pay and therefore do not require disclosure.

There were no further related party transactions for the year ended 31st July 2024.