

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
Wisbech Theatre Trust

Stephenson Smart (East Anglia) Limited
2 The Crescent
Wisbech
Cambridgeshire
PE13 1EH

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for the Year Ended 31 March 2024**

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Wisbech Theatre Trust

Reference and Administrative Details for the Year Ended 31 March 2024

Trustees	Mr M Peploe Mr R M J Williams Mr A J Cooper Mrs A Nixon, Chairman Mrs L O'Connor, Secretary Mr J P Connolly Mr J Shippey (appointed 1.7.2024)
Principal address	The Angles Theatre Alexandra Road Wisbech Cambridgeshire PE13 1HQ
Registered charity number	1173321
Independent examiner	Stephenson Smart (East Anglia) Limited 2 The Crescent Wisbech Cambridgeshire PE13 1EH
Solicitors	Fraser Dawbarns LLP 1-3 York Row Wisbech Cambridgeshire PE13 1EA
Website	www.angles theatre.co.uk

Trustees' Report for the Year Ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 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).

Objectives and activities

Policies and objectives

The Charity exists to foster and promote:-

- a) the maintenance, improvement and development of the Angles Theatre in Wisbech;
- b) the knowledge, understanding and appreciation of the arts amongst the inhabitants of Wisbech and its environs.

Activities for achieving objectives

The theatre produces an annual pantomime, various musicals and plays aimed at both the youth and adult market and puts on a variety of professional performances throughout the year. It hires its facilities to other local groups and a dance school. It also runs termly classes through its educational subsidiary, Wisbech School of Performing Arts Ltd, and annual summer workshops for its youth membership.

Achievement and performance

Review of activities

This financial year saw the cost of living crisis hit it's peak with dramatic increases in energy costs. In the year ending March 2024, light and heat expenditure was £23,269 compared to March 2023 - £10,091. This increase in cost has a dramatic effect on the charities capability to run a full programme of events and classes. Programming was reduced to mitigate the increase in cost. During the year, our inhouse company still mounted several financially successful productions including Frozen Jr, Six Teen Edition and our yearly pantomime - Goldilocks and the Three Bears. All of these productions were nominated for regional awards, with Six: Teen Edition winning its category as well as Best Overall Production.

Our subsidiary The Wisbech School of Performing Arts continues to promote our classes to young people in various disciplines including musical theatre, graded dance classes and exams and holiday workshops.

During the year ending March 2024, Donations, Grants and Subscriptions were increased as well as ticket sales from our inhouse productions. Our cash loss for the year after charging depreciation of £13,665 was £1,248. We also incurred irrecoverable VAT of £8,912 for the year.

The trustees continue to monitor all costs and promote new ways of income generation.

Financial review

Financial and risk management objectives and policies

The trustees use QuickBooks accounting software and Sage forecasting software to generate regular reports and provide an up to date statement as to the financial position of the trust at any one time.

**Trustees' Report
for the Year Ended 31 March 2024**

Financial review

Principal risks and uncertainties

The trustees are continuing to review all of the Charity's operations and developing a strategic plan to set out the major opportunities available to the Charity and the risks to which it is exposed.

As part of this process, the trustees are reviewing the risk management strategy which comprises:

- an annual review of the risks which the Charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the Charity should any of these risks materialise.

The trustees have identified certain major risks as follows:

- the reduction in donations from a local Charity, currently £1,666 per month.

The Charity considers that the most effective way to mitigate these risks is to reduce costs to an absolute minimum but not at the risk of comprising the provision of a quality facility to our customers, to grow the number of students in our educational subsidiary company The Wisbech School of Performing Arts Ltd and to earnestly seek funding and grants to maintain and improve our facilities.

Reserves policy

The trustees have examined the Charity's requirements for reserves in the light of the main risks to the organisation and have taken steps to substantially reduce expenditure in the short to medium term to turn the Charity's net current liabilities into net current assets. Once this has been achieved, the trustees will look at the level of reserves needed to run the Charity year on year.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Future plans

The trustees plans in the next year to:-

- a) Undergo capital works to improve the customer experience
- b) Continue to rebuild our audience profile and numbers by more targeted marketing.
- c) Enlist the support of professional organisations to increase our donations and charitable income.
- d) Expand further the quantity and variety of in house productions by introducing additional experienced directors.
- e) Audit the board's skill set and use the results to further improve the board's skill mix and efficiency.
- f) Explore further partnerships with the community.
- g) Maintain the level of reserves to mitigate the reliance upon voluntary donations to the Charity, to enable it to meet its obligations and to expand the activities it undertakes in the Wisbech area.

Wisbech Theatre Trust

Trustees' Report for the Year Ended 31 March 2024

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The Wisbech Theatre Trust is constituted by a deed of trust dated 10th May 2017 for the purpose of fostering and promoting the performance arts in Wisbech and the surrounding area.

There have been no changes in the objectives since the last annual report.

Policies adopted for the induction and training of trustees

New Trustees meet with the current board and are given copies of the last financial statements, constitution and budgets

Organisational structure and decision making

A board of trustees of up to twelve members, who meet monthly, to administer the Charity.

The board of trustees is appointed by the members of the Wisbech Theatre Trust at each Annual General Meeting. Of the board so appointed, half retire each year and are eligible for re-appointment, those members retiring having served the longest time in office. Additionally, the Board may itself appoint members to fill any casual vacancy it has and these members offer themselves for re-election at the Annual General Meeting following their appointment.

The trustees' have had due regard to the guidance published by the Charity Commission on Public Benefit

Related parties

The Charity has one related party, its educational subsidiary The Wisbech School of Performing Arts Ltd .

Principal activities

The principal activities of the Charity are the furtherance of a community involvement in the performing, technical and creative arts and the production of theatrical shows and hire of its facilities in furtherance of its objectives.

Approved by order of the board of trustees on 28 January 2025 and signed on its behalf by:

Mr R M J Williams - Trustee

Independent Examiner's Report to the Trustees of Wisbech Theatre Trust

Independent examiner's report to the trustees of Wisbech Theatre Trust

I report to the charity trustees on my examination of the accounts of Wisbech Theatre Trust (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable 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 that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Christopher Goad BFP FCA

Stephenson Smart (East Anglia) Limited
2 The Crescent
Wisbech
Cambridgeshire
PE13 1EH

28 January 2025

Wisbech Theatre Trust

Statement of Financial Activities for the Year Ended 31 March 2024

		Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
	Notes				
Income and endowments from					
Donations and legacies	2	30,953	-	30,953	25,688
Charitable activities					
Professional performances		2,923	-	2,923	1,728
Refreshment sales		18,505	-	18,505	20,551
Other premises hire		15,577	-	15,577	14,668
Equipment hire		4,220	-	4,220	3,375
Amateur performance costs		42,790	-	42,790	35,402
Other		982	-	982	2,656
Other trading activities	3	1,403	-	1,403	3,396
Investment income	4	68	143	211	28
Total		<u>117,421</u>	<u>143</u>	<u>117,564</u>	<u>107,492</u>
Expenditure on					
Charitable activities	5				
Support costs		85,196	-	85,196	82,626
Professional performances		1,585	-	1,585	3,000
General theatre expenses		1,889	-	1,889	3,092
Refreshment sales		11,120	-	11,120	12,213
Equipment hire		240	-	240	2,846
Amateur performance costs		19,190	-	19,190	18,332
Governance costs		4,345	-	4,345	4,458
Unrecovered VAT		8,912	-	8,912	7,738
Total		<u>132,477</u>	<u>-</u>	<u>132,477</u>	<u>134,305</u>
NET INCOME/(EXPENDITURE)		(15,056)	143	(14,913)	(26,813)
Reconciliation of funds					
Total funds brought forward		55,707	12,500	68,207	95,020
Total funds carried forward		<u>40,651</u>	<u>12,643</u>	<u>53,294</u>	<u>68,207</u>

The notes form part of these financial statements

Wisbech Theatre Trust

Statement of Financial Position 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fixed assets					
Tangible assets	10	58,809	-	58,809	69,130
Investments	11	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		58,810	-	58,810	69,131
Current assets					
Stocks	12	17,124	-	17,124	17,072
Debtors	13	14,225	-	14,225	16,577
Cash at bank and in hand		<u>13,713</u>	<u>12,643</u>	<u>26,356</u>	<u>19,083</u>
		45,062	12,643	57,705	52,732
Creditors					
Amounts falling due within one year	14	<u>(47,264)</u>	<u>-</u>	<u>(47,264)</u>	<u>(36,766)</u>
Net current assets		<u>(2,202)</u>	<u>12,643</u>	<u>10,441</u>	<u>15,966</u>
Total assets less current liabilities		56,608	12,643	69,251	85,097
Creditors					
Amounts falling due after more than one year	15	<u>(15,957)</u>	<u>-</u>	<u>(15,957)</u>	<u>(16,890)</u>
NET ASSETS		<u><u>40,651</u></u>	<u><u>12,643</u></u>	<u><u>53,294</u></u>	<u><u>68,207</u></u>

The notes form part of these financial statements

Wisbech Theatre Trust

Statement of Financial Position - continued 31 March 2024

Funds	17		
Unrestricted funds		40,651	55,707
Restricted funds		<u>12,643</u>	<u>12,500</u>
Total funds		<u>53,294</u>	<u>68,207</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 January 2025 and were signed on its behalf by:

Mr R M J Williams - Trustee

Mrs A Nixon, Chairman - Trustee

The notes form part of these financial statements

Wisbech Theatre Trust

Statement of Cash Flows for the Year Ended 31 March 2024

		31.3.24	31.3.23
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	13,645	(11,431)
Interest paid		<u>(641)</u>	<u>(297)</u>
Net cash provided by/(used in) operating activities		<u>13,004</u>	<u>(11,728)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,343)	(5,471)
Interest received		<u>211</u>	<u>28</u>
Net cash used in investing activities		<u>(3,132)</u>	<u>(5,443)</u>
Cash flows from financing activities			
Loan repayments in year		<u>(2,599)</u>	<u>(17,587)</u>
Net cash used in financing activities		<u>(2,599)</u>	<u>(17,587)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		7,273	(34,758)
Cash and cash equivalents at the beginning of the reporting period		<u>19,083</u>	<u>53,841</u>
Cash and cash equivalents at the end of the reporting period		<u>26,356</u>	<u>19,083</u>

The notes form part of these financial statements

**Notes to the Statement of Cash Flows
for the Year Ended 31 March 2024**

1. Reconciliation of net expenditure to net cash flow from operating activities

	31.3.24	31.3.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(14,913)	(26,813)
Adjustments for:		
Depreciation charges	13,665	16,713
Loss on disposal of fixed assets	-	6,522
Interest received	(211)	(28)
Interest paid	641	297
(Increase)/decrease in stocks	(52)	926
Decrease in debtors	2,352	1,472
Increase/(decrease) in creditors	<u>12,163</u>	<u>(10,520)</u>
Net cash provided by/(used in) operations	<u><u>13,645</u></u>	<u><u>(11,431)</u></u>

2. Analysis of changes in net (debt)/funds

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>19,083</u>	<u>7,273</u>	<u>26,356</u>
	<u>19,083</u>	<u>7,273</u>	<u>26,356</u>
Debt			
Debts falling due within 1 year	(5,400)	1,665	(3,735)
Debts falling due after 1 year	<u>(16,890)</u>	<u>933</u>	<u>(15,957)</u>
	<u>(22,290)</u>	<u>2,598</u>	<u>(19,692)</u>
Total	<u><u>(3,207)</u></u>	<u><u>9,871</u></u>	<u><u>6,664</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.
- due to the Covid-19 pandemic and the closure of businesses under UK Government legislation, the Charity utilised the furlough scheme whereby the Government contributed towards the wage costs of the Charity. The amounts received are reported under grant income in the financial statements. The income is reported in the period that the relief relates.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

- Fixtures and fittings - 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

1. Accounting policies - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Group accounts

Group accounts have not been prepared because the Charity, as a small reporting entity, is exempt from the requirement to prepare such accounts under Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

2. Donations and legacies

	31.3.24	31.3.23
	£	£
Donations	25,246	23,504
Grants receivable	5,000	2,000
Subscriptions	<u>707</u>	<u>184</u>
	<u>30,953</u>	<u>25,688</u>

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

	31.3.24	31.3.23
	£	£
Other grants	<u>5,000</u>	<u>2,000</u>

3. Other trading activities

	31.3.24	31.3.23
	£	£
Fundraising events	<u>1,403</u>	<u>3,396</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. Investment income

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>211</u>	<u>28</u>

5. Charitable activities costs

	Direct Costs £	Support costs (see note 6) £	Totals £
Support costs	-	85,196	85,196
Professional performances	1,585	-	1,585
General theatre expenses	1,889	-	1,889
Refreshment sales	11,120	-	11,120
Equipment hire	240	-	240
Amateur performance costs	19,190	-	19,190
Governance costs	-	4,345	4,345
Unrecovered VAT	-	8,912	8,912
	<u>34,024</u>	<u>98,453</u>	<u>132,477</u>

6. Support costs

	Management £	Finance £	Governance costs £	Totals £
Support costs	82,051	3,145	-	85,196
Governance costs	-	-	4,345	4,345
Unrecovered VAT	<u>8,912</u>	<u>-</u>	<u>-</u>	<u>8,912</u>
	<u>90,963</u>	<u>3,145</u>	<u>4,345</u>	<u>98,453</u>

Support costs, included in the above, are as follows:

	Support costs £	Governance costs £	Unrecovered VAT £	31.3.24 Total activities £	31.3.23 Total activities £
Wages	4,186	-	-	4,186	6,300
Rent	6,405	-	-	6,405	6,180
Water	1,129	-	-	1,129	953
Light and heat	23,269	-	-	23,269	10,091
Repairs and renewals	4,119	-	-	4,119	2,716
Insurance	5,537	-	-	5,537	8,185
Advertising	2,301	-	-	2,301	3,335
Health and safety	779	-	-	779	279
Office and box office costs	<u>9,869</u>	<u>-</u>	<u>-</u>	<u>9,869</u>	<u>9,871</u>
Carried forward	57,594	-	-	57,594	47,910

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

6. Support costs - continued

	Support costs	Governance costs	Unrecovered VAT	31.3.24 Total activities £	31.3.23 Total activities £
	£	£	£		
Brought forward	57,594	-	-	57,594	47,910
Cleaning	6,190	-	-	6,190	4,420
Sundries	3,761	-	-	3,761	3,590
Unrecovered VAT	-	-	8,912	8,912	7,738
Motor and travel costs	200	-	-	200	899
Depreciation of tangible and heritage assets	13,665	-	-	13,665	16,713
Loss on sale of tangible fixed assets	-	-	-	-	6,522
Interest payable and similar charges	641	-	-	641	297
Bank charges	3,145	-	-	3,145	2,311
Accountancy fees	-	450	-	450	450
Legal and other professional	-	1,253	-	1,253	1,132
Independent exam fees	-	2,250	-	2,250	2,250
Trustee insurance	-	392	-	392	626
	<u>85,196</u>	<u>4,345</u>	<u>8,912</u>	<u>98,453</u>	<u>94,858</u>

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

8. Staff costs

	31.3.24 £	31.3.23 £
Wages and salaries	<u>4,186</u>	<u>6,300</u>
	<u>4,186</u>	<u>6,300</u>

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

	31.3.24	31.3.23
Support	<u>1</u>	<u>2</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

9. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	25,688	-	25,688
Charitable activities			
Professional performances	1,728	-	1,728
Refreshment sales	20,551	-	20,551
Other premises hire	14,668	-	14,668
Equipment hire	3,375	-	3,375
Amateur performance costs	35,402	-	35,402
Other	2,656	-	2,656
Other trading activities	3,396	-	3,396
Investment income	6	22	28
Total	<u>107,470</u>	<u>22</u>	<u>107,492</u>
Expenditure on			
Charitable activities			
Support costs	82,626	-	82,626
Professional performances	3,000	-	3,000
General theatre expenses	3,092	-	3,092
Refreshment sales	12,213	-	12,213
Equipment hire	2,846	-	2,846
Amateur performance costs	18,332	-	18,332
Governance costs	4,458	-	4,458
Unrecovered VAT	7,738	-	7,738
Total	<u>134,305</u>	<u>-</u>	<u>134,305</u>
NET INCOME/(EXPENDITURE)	(26,835)	22	(26,813)
Reconciliation of funds			
Total funds brought forward	82,542	12,478	95,020
Total funds carried forward	<u>55,707</u>	<u>12,500</u>	<u>68,207</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

10. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2023	112,445
Additions	<u>3,343</u>
At 31 March 2024	<u>115,788</u>
Depreciation	
At 1 April 2023	43,315
Charge for year	<u>13,664</u>
At 31 March 2024	<u>56,979</u>
Net book value	
At 31 March 2024	<u><u>58,809</u></u>
At 31 March 2023	<u><u>69,130</u></u>

11. Fixed asset investments

	Shares in group undertakings £
Market value	
At 1 April 2023 and 31 March 2024	<u>1</u>
Net book value	
At 31 March 2024	<u><u>1</u></u>
At 31 March 2023	<u><u>1</u></u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

12. Stocks	31.3.24	31.3.23
	£	£
Stocks	<u>17,124</u>	<u>17,072</u>
13. Debtors: amounts falling due within one year	31.3.24	31.3.23
	£	£
Trade debtors	294	990
Amounts owed by group undertakings	3,661	8,051
Prepayments and accrued income	<u>10,270</u>	<u>7,536</u>
	<u>14,225</u>	<u>16,577</u>
14. Creditors: amounts falling due within one year	31.3.24	31.3.23
	£	£
Bank loans and overdrafts (see note 16)	2,735	4,400
Trade creditors	22,562	17,764
Taxation and social security	161	395
Other creditors	<u>21,806</u>	<u>14,207</u>
	<u>47,264</u>	<u>36,766</u>
15. Creditors: amounts falling due after more than one year	31.3.24	31.3.23
	£	£
Bank loans (see note 16)	<u>15,957</u>	<u>16,890</u>
16. Loans		
An analysis of the maturity of loans is given below:		
	31.3.24	31.3.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	2,735	4,400
Other loans	<u>1,000</u>	<u>1,000</u>
	<u>3,735</u>	<u>5,400</u>
Amounts falling between one and two years:		
Bank loans	<u>15,957</u>	<u>16,890</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

17. Movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	55,707	(15,056)	40,651
Restricted funds			
Air-conditioning fund	8,305	99	8,404
Almary Green fund	20	34	54
Robert Hall - Seat safety fund	<u>4,175</u>	<u>10</u>	<u>4,185</u>
	<u>12,500</u>	<u>143</u>	<u>12,643</u>
TOTAL FUNDS	<u><u>68,207</u></u>	<u><u>(14,913)</u></u>	<u><u>53,294</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,421	(132,477)	(15,056)
Restricted funds			
Air-conditioning fund	99	-	99
Almary Green fund	34	-	34
Robert Hall - Seat safety fund	<u>10</u>	<u>-</u>	<u>10</u>
	<u>143</u>	<u>-</u>	<u>143</u>
TOTAL FUNDS	<u><u>117,564</u></u>	<u><u>(132,477)</u></u>	<u><u>(14,913)</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

17. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	82,542	(26,835)	55,707
Restricted funds			
Air-conditioning fund	8,287	18	8,305
Almary Green fund	19	1	20
Robert Hall - Seat safety fund	<u>4,172</u>	<u>3</u>	<u>4,175</u>
	<u>12,478</u>	<u>22</u>	<u>12,500</u>
TOTAL FUNDS	<u>95,020</u>	<u>(26,813)</u>	<u>68,207</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	107,470	(134,305)	(26,835)
Restricted funds			
Air-conditioning fund	18	-	18
Almary Green fund	1	-	1
Robert Hall - Seat safety fund	<u>3</u>	<u>-</u>	<u>3</u>
	<u>22</u>	<u>-</u>	<u>22</u>
TOTAL FUNDS	<u>107,492</u>	<u>(134,305)</u>	<u>(26,813)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

17. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	82,542	(41,891)	40,651
Restricted funds			
Air-conditioning fund	8,287	117	8,404
Almary Green fund	19	35	54
Robert Hall - Seat safety fund	<u>4,172</u>	<u>13</u>	<u>4,185</u>
	<u>12,478</u>	<u>165</u>	<u>12,643</u>
TOTAL FUNDS	<u>95,020</u>	<u>(41,726)</u>	<u>53,294</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	224,891	(266,782)	(41,891)
Restricted funds			
Air-conditioning fund	117	-	117
Almary Green fund	35	-	35
Robert Hall - Seat safety fund	<u>13</u>	<u>-</u>	<u>13</u>
	<u>165</u>	<u>-</u>	<u>165</u>
TOTAL FUNDS	<u>225,056</u>	<u>(266,782)</u>	<u>(41,726)</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

18. Other financial commitments

At 31 March 2023 the charity had annual commitments under non-cancellable operating leases as follows:

	31.3.24	31.3.23
Expiry date:	£	£
No later than 1 year	6,000	6,000
Between 2 - 5 years	24,000	24,000
Later than 5 years	123,500	129,500

19. Related party disclosures

During the year the charity received income from Wisbech School of Performing Arts Ltd, a subsidiary, amounting to £18,592 (2023 : £15,730). At the 31 March 2024 the amount owed by Wisbech School of Performing Arts was £3,661 (2023 : £8,051).

The charity purchased services from Tin Fish Creative Communications Limited, a company owned by Mrs A Nixon, amounting to £426 (2023 : £809). At the 31 March 2024 the amount owed to Tin Fish Creative Communications Limited was £578 (2023 : £152).

20. Controlling party

The charity has no overall controlling party.

Wisbech Theatre Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Income and endowments		
Donations and legacies		
Donations	25,246	23,504
Grants receivable	5,000	2,000
Subscriptions	<u>707</u>	<u>184</u>
	30,953	25,688
Other trading activities		
Fundraising events	1,403	3,396
Investment income		
Deposit account interest	211	28
Charitable activities		
Professional theatrical performances	2,923	1,728
Bar, ice cream and confectionary sales	18,505	20,551
Facilities hire	15,577	14,668
Equipment hire	4,220	3,375
Amateur theatrical performance	42,790	35,402
Other	<u>982</u>	<u>2,656</u>
	<u>84,997</u>	<u>78,380</u>
Total incoming resources	117,564	107,492
Expenditure		
Charitable activities		
Production costs	33,275	38,782
Sundries	54	79
Insurance	<u>695</u>	<u>586</u>
	34,024	39,447
Support costs		
Management		
Wages	4,186	6,300
Rent	6,405	6,180
Water	1,129	953
Light and heat	23,269	10,091
Carried forward	34,989	23,524

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Wisbech Theatre Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
Management		
Brought forward	34,989	23,524
Repairs and renewals	4,119	2,716
Insurance	5,537	8,185
Advertising	2,301	3,335
Health and safety	779	279
Office and box office costs	9,869	9,871
Cleaning	6,190	4,420
Sundries	3,761	3,590
Unrecovered VAT	8,912	7,738
Motor and travel costs	200	899
Fixtures and fittings	13,665	16,713
Loss on sale of tangible fixed assets	-	6,522
Loan	641	297
	<u>90,963</u>	<u>88,089</u>
Finance		
Bank charges	3,145	2,311
Governance costs		
Accountancy fees	450	450
Legal and other professional	1,253	1,132
Independent exam fees	2,250	2,250
Trustee insurance	392	626
	<u>4,345</u>	<u>4,458</u>
Total resources expended	<u>132,477</u>	<u>134,305</u>
Net expenditure	<u>(14,913)</u>	<u>(26,813)</u>

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