

Trustees' Report and
Unaudited Consolidated Financial Statements for the Year Ended 31 March 2025
for
Wisbech Theatre Trust

Stephenson Smart (East Anglia) Limited
9-10 The Crescent
Wisbech
Cambridgeshire
PE13 1EH

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for the Year Ended 31 March 2025**

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Wisbech Theatre Trust

Reference and Administrative Details for the Year Ended 31 March 2025

Trustees	Mr M Peploe Mr R M J Williams, Treasurer Mr A J Cooper (resigned 31.7.2025) Mrs A Nixon, Chairman Mrs L O'Connor, Secretary Mr J P Connolly Mr J Shippey (appointed 1.7.2024) Mr M Beare (appointed 1.7.2025) Mr R Wenn (appointed 1.12.2025)
Principal address	The Angles Theatre Alexandra Road Wisbech Cambridgeshire PE13 1HQ
Registered charity number	1173321
Independent examiner	Stephenson Smart (East Anglia) Limited 9-10 The Crescent Wisbech Cambridgeshire PE13 1EH
Solicitors	Fraser Dawbarns LLP 1-3 York Row Wisbech Cambridgeshire PE13 1EA
Website	www.anglestheatre.co.uk

Wisbech Theatre Trust

Trustees' Report for the Year Ended 31 March 2025

The trustees present their report with the group financial statements of the charity and its subsidiary for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

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, The Wisbech School of Performing Arts Ltd (WISPA), and annual summer workshops for its youth membership.

Achievements and performance

Review of activities

During the financial year, there was a gradual easing of the cost-of-living crisis, with energy costs reducing from their 2024 peak, resulting in savings of £10,198. This reduction has enabled the charity to expand its performance programme during the colder months of the year.

Amateur ticket sales generated an increase in income of £4,594, alongside a rise in bar sales of £5,708. The annual programme included our highly successful pantomime Snow White and the Seven Dwarfs, our youth musical Matilda Jr., and our adult musical Beauty and the Beast, which won a regional award for Best Musical in 2024.

Overall running costs fell slightly in 2024 by £5,757, reflecting the trustees' ongoing commitment to monitoring expenditure and reducing costs where possible.

This is the first set of accounts to be consolidated with our subsidiary company, The Wisbech School of Performing Arts Ltd (WISPA). WISPA continues to grow and now offers classes for young people across a range of disciplines, including musical theatre, graded dance classes and examinations, as well as holiday workshops. From January 2025, additional classes were introduced, supported by extensive advertising to increase class sizes and participation in workshops and other activities.

The trustees are currently in the process of transferring the freehold property from The Wisbech Angles Theatre Council to The Wisbech Theatre Trust. From an accounting perspective, this transfer has been actioned as of 31 March 2025; however, at the date of these accounts, the properties have not yet been formally transferred.

The consolidated results for the year show total group income of £237,608 (2024: £176,867) and net incoming resources of £52,651 (2024: net resources expended £6,447). This year's results include the remainder of the reserves from Wisbech Angles Theatre Council (charity number 278240) which have been transferred to the charity. The net transfer amounted to £37,255.

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

The charity's gross income is below £500,000 and the group financial statements have therefore been subject to independent examination rather than audit, in accordance with the Charities Act 2011.

Wisbech Theatre Trust

Trustees' Report for the Year Ended 31 March 2025

Financial review

Group financial statements

The group financial statements combine the results of the charity and its wholly owned trading subsidiary as if they were a single organisation. As part of consolidation, transactions between the charity and the subsidiary, such as Gift Aid donations and management charges, are removed. As a result, group income and expenditure will differ from those shown in the parent charity's own accounts, even though the overall financial position and reserves of the charity group are unchanged.

The group's reserves at the year end amounted to £105,592, of which £90,670 were unrestricted funds and £14,922 restricted funds. Restricted funds are held solely by the parent charity.

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.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a charitable incorporated organisation (company number CE011003).

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

Wisbech Theatre Trust

Trustees' Report for the Year Ended 31 March 2025

Structure, governance and management

Organisational structure and decision making

The charity is the parent entity of a small charitable group comprising the charity and one wholly owned non-charitable trading subsidiary. The subsidiary is governed by its own board of directors, the majority of whom are also trustees of the parent charity.

The trading subsidiary exists to undertake non-primary purpose trading activities, with profits donated to the charity under Gift Aid.

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

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 30 January 2026 and signed on its behalf by:

Mr R M J Williams, Treasurer - 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 trustees on my examination of the group financial statements of Wisbech Theatre Trust ('the charity') and its subsidiary for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements to be reached.

Christopher Goad BFP FCA
The Institute of Chartered Accountants in England and Wales

Stephenson Smart (East Anglia) Limited
9-10 The Crescent
Wisbech
Cambridgeshire
PE13 1EH

30 January 2026

Wisbech Theatre Trust

Consolidated Statement of Financial Activities for the Year Ended 31 March 2025

		Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds as restated
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies	2	109,323	7,147	116,470	69,100
Charitable activities					
Professional performances		1,353	-	1,353	2,923
Refreshment sales		24,213	-	24,213	18,505
Other premises hire		15,155	-	15,155	15,577
Equipment hire		3,595	-	3,595	4,220
Amateur performances		65,908	-	65,908	61,314
Other		9,549	-	9,549	3,557
Other trading activities	3	1,033	-	1,033	1,403
Investment income	4	233	99	332	268
Total		<u>230,362</u>	<u>7,246</u>	<u>237,608</u>	<u>176,867</u>
Expenditure on					
Charitable activities	5				
Fundraising		337	-	337	-
Support costs		119,059	-	119,059	122,884
Professional performances		1,315	-	1,315	1,585
General theatre expenses		4,788	-	4,788	1,889
Refreshment sales		12,491	-	12,491	11,120
Equipment hire		660	-	660	240
Amateur performances		42,165	-	42,165	40,861
Governance costs		3,414	-	3,414	4,735
Bursary		-	728	728	-
Total		<u>184,229</u>	<u>728</u>	<u>184,957</u>	<u>183,314</u>
NET INCOME/(EXPENDITURE)		46,133	6,518	52,651	(6,447)
Transfers between funds	18	<u>4,239</u>	<u>(4,239)</u>	-	-
Net movement in funds		50,372	2,279	52,651	(6,447)
Reconciliation of funds					
Total funds brought forward					
As previously reported		36,554	12,643	49,197	59,388
Prior year adjustment	11	<u>3,744</u>	-	<u>3,744</u>	-
As restated		<u>40,298</u>	<u>12,643</u>	<u>52,941</u>	<u>59,388</u>
Total funds carried forward		<u>90,670</u>	<u>14,922</u>	<u>105,592</u>	<u>52,941</u>

The notes form part of these financial statements

Wisbech Theatre Trust

Consolidated Statement of Financial Position 31 March 2025

		Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds as restated
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12	144,578	-	144,578	61,662
Current assets					
Stocks	13	18,766	-	18,766	18,015
Debtors	14	15,661	-	15,661	11,215
Cash at bank and in hand		<u>25,164</u>	<u>14,922</u>	<u>40,086</u>	<u>30,018</u>
		59,591	14,922	74,513	59,248
Creditors					
Amounts falling due within one year	15	(100,278)	-	(100,278)	(52,012)
		<u>(40,687)</u>	<u>14,922</u>	<u>(25,765)</u>	<u>7,236</u>
Net current assets					
Total assets less current liabilities		103,891	14,922	118,813	68,898
Creditors					
Amounts falling due after more than one year	16	(13,221)	-	(13,221)	(15,957)
		<u>90,670</u>	<u>14,922</u>	<u>105,592</u>	<u>52,941</u>
NET ASSETS					
Funds	18				
Unrestricted funds				90,670	40,298
Restricted funds				<u>14,922</u>	<u>12,643</u>
Total funds				<u>105,592</u>	<u>52,941</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2026 and were signed on its behalf by:

Mr R M J Williams, Treasurer - Trustee

Mrs A Nixon, Chairman - Trustee

The notes form part of these financial statements

Wisbech Theatre Trust

Parent Charity Statement of Financial Position 31 March 2025

		Unrestricted funds	Restricted funds	31.3.25 Total funds	31.3.24 Total funds as restated
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12	144,578	-	144,578	61,662
Investments		<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		144,579	-	144,579	61,663
Current assets					
Stocks	13	18,766	-	18,766	18,015
Debtors	14	15,105	-	15,105	14,225
Cash at bank and in hand		<u>24,525</u>	<u>14,922</u>	<u>39,447</u>	<u>26,356</u>
		58,396	14,922	73,318	58,596
Creditors					
Amounts falling due within one year	15	(98,989)	-	(98,989)	(47,264)
		<u></u>	<u></u>	<u></u>	<u></u>
Net current assets		<u>(40,593)</u>	<u>14,922</u>	<u>(25,671)</u>	<u>11,332</u>
Total assets less current liabilities		103,986	14,922	118,908	72,995
Creditors					
Amounts falling due after more than one year	16	(13,221)	-	(13,221)	(15,957)
		<u></u>	<u></u>	<u></u>	<u></u>
NET ASSETS		<u>90,765</u>	<u>14,922</u>	<u>105,687</u>	<u>57,038</u>
Funds	18				
Unrestricted funds				90,765	44,395
Restricted funds				<u>14,922</u>	<u>12,643</u>
Total funds				<u>105,687</u>	<u>57,038</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2026 and were signed on its behalf by:

Mr R M J Williams, Treasurer - Trustee

Mrs A Nixon, Chairman - Trustee

The notes form part of these financial statements

Wisbech Theatre Trust

Consolidated Statement of Cash Flows for the Year Ended 31 March 2025

		31.3.25	31.3.24 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	63,611	18,909
Interest paid		<u>(435)</u>	<u>(641)</u>
Net cash provided by operating activities		<u>63,176</u>	<u>18,268</u>
Cash flows from investing activities			
Transfer to ownership assets		(90,500)	-
Purchase of tangible fixed assets		(7,138)	(8,166)
Interest received		<u>332</u>	<u>268</u>
Net cash used in investing activities		<u>(97,306)</u>	<u>(7,898)</u>
Cash flows from financing activities			
New loans in year		50,000	-
Loan repayments in year		<u>(2,736)</u>	<u>(2,598)</u>
Net cash provided by/(used in) financing activities		<u>47,264</u>	<u>(2,598)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		13,134	7,772
Cash and cash equivalents at the beginning of the reporting period	2	<u>26,952</u>	<u>19,180</u>
Cash and cash equivalents at the end of the reporting period	2	<u>40,086</u>	<u>26,952</u>

The notes form part of these financial statements

**Notes to the Consolidated Statement of Cash Flows
for the Year Ended 31 March 2025**

1. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	31.3.25	31.3.24 as restated
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	52,651	(6,447)
Adjustments for:		
Depreciation charges	14,722	15,634
Interest received	(332)	(268)
Interest paid	435	641
Increase in stocks	(751)	(943)
Increase in debtors	(4,446)	(1,394)
Increase in creditors	<u>1,332</u>	<u>11,686</u>
Net cash provided by operations	<u><u>63,611</u></u>	<u><u>18,909</u></u>

2. Analysis of cash and cash equivalents

	31.3.25	31.3.24 as restated
	£	£
Cash in hand	764	642
Notice deposits (less than 3 months)	39,322	29,376
Overdrafts included in bank loans and overdrafts falling due within one year	<u>-</u>	<u>(3,066)</u>
Total cash and cash equivalents	<u><u>40,086</u></u>	<u><u>26,952</u></u>

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

	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	30,018	10,068	40,086
Bank overdraft	<u>(3,066)</u>	<u>3,066</u>	<u>-</u>
	<u><u>26,952</u></u>	<u><u>13,134</u></u>	<u><u>40,086</u></u>
Debt			
Debts falling due within 1 year	(3,735)	(50,000)	(53,735)
Debts falling due after 1 year	<u>(15,957)</u>	<u>2,736</u>	<u>(13,221)</u>
	<u><u>(19,692)</u></u>	<u><u>(47,264)</u></u>	<u><u>(66,956)</u></u>
Total	<u><u>7,260</u></u>	<u><u>(34,130)</u></u>	<u><u>(26,870)</u></u>

The notes form part of these financial statements

**Notes to the Consolidated Financial Statements
for the Year Ended 31 March 2025**

1. Accounting policies

Basis of preparing the financial statements

The group 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.

The trustees consider the group to be a going concern.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the parent charity and its subsidiary for the year ended 31 March 2025. Subsidiaries are consolidated on a line-by-line basis from the date control commenced until the date control ceased. All intra-group transactions, balances, income and expenditure have been eliminated on consolidation.

No separate Statement of Financial Activities has been presented for the parent charity.

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.

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.

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.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

1. Accounting policies - continued

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.

Taxation

The charity is exempt from corporation tax on its charitable activities. The trading subsidiary is subject to corporation tax on its taxable profits. Taxation is recognised on an accruals basis using tax rates enacted or substantively enacted at the balance sheet date.

Gift Aid payments made by the subsidiary to the parent charity are treated as distributions of profits by the subsidiary and are recognised as voluntary income of the charity in the period in which the payment is approved.

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.

Restricted funds are held only by the parent charity. The trading subsidiary operates exclusively with unrestricted funds. On consolidation, restricted and unrestricted funds are presented in accordance with the Charities SORP.

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Structure of group

The charity owns 100% of the issued share capital of The Wisbech School of Performing Arts Ltd (company number 07241564), a company registered in England and Wales. The subsidiary carries out non-primary purpose trading activities to raise funds for donation to the parent charity.

The charity exercises control over the subsidiary through its power to appoint and remove the majority of the board of directors. The subsidiary has been consolidated on a line-by-line basis.

Any profits available for distribution are donated to the charity under Gift Aid.

The results and net assets of the subsidiary are included in the group accounts.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

2. Donations and legacies

	31.3.25	31.3.24 as restated
	£	£
Donations	62,916	25,246
Grants receivable	5,618	5,000
Subscriptions	47,936	38,854
	<u>116,470</u>	<u>69,100</u>

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

	31.3.25	31.3.24 as restated
	£	£
Other grants	<u>5,618</u>	<u>5,000</u>

3. Other trading activities

	31.3.25	31.3.24 as restated
	£	£
Fundraising events	<u>1,033</u>	<u>1,403</u>

4. Investment income

	31.3.25	31.3.24 as restated
	£	£
Deposit account interest	<u>332</u>	<u>268</u>

5. Charitable activities costs

	Direct Costs £	Grant funding of activities £	Support costs (see note 6) £	Totals £
Fundraising	337	-	-	337
Support costs	611	-	118,448	119,059
Professional performances	1,315	-	-	1,315
General theatre expenses	4,788	-	-	4,788
Refreshment sales	12,491	-	-	12,491
Equipment hire	660	-	-	660
Amateur performances	42,165	-	-	42,165
Governance costs	-	-	3,414	3,414
Bursary	-	728	-	728
	<u>62,367</u>	<u>728</u>	<u>121,862</u>	<u>184,957</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

6. Support costs

	Management	Finance	Governance costs	Totals
	£	£	£	£
Support costs	113,864	4,584	-	118,448
Governance costs	-	-	3,414	3,414
	<u>113,864</u>	<u>4,584</u>	<u>3,414</u>	<u>121,862</u>

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

	Support costs	Governance costs	31.3.25 Total activities	31.3.24 as restated Total activities
	£	£	£	£
Wages	31,417	-	31,417	32,033
Pensions	147	-	147	144
Rent	6,540	-	6,540	6,405
Water	1,167	-	1,167	1,129
Light and heat	13,071	-	13,071	23,269
Repairs and renewals	4,715	-	4,715	4,119
Insurance	6,456	-	6,456	6,356
Advertising	1,590	-	1,590	2,301
Health and safety	201	-	201	779
Office and box office costs	11,917	-	11,917	11,218
Cleaning	11,628	-	11,628	6,190
Sundries	3,271	-	3,271	4,577
Unrecovered VAT	6,227	-	6,227	3,198
Motor and travel costs	360	-	360	600
Depreciation of tangible and heritage assets	14,722	-	14,722	15,634
Interest payable and similar charges	435	-	435	641
Bank charges	4,584	-	4,584	4,291
Accountancy fees	-	364	364	840
Legal and other professional	-	350	350	1,253
Independent exam fees	-	2,700	2,700	2,250
Trustee insurance	-	-	-	392
	<u>118,448</u>	<u>3,414</u>	<u>121,862</u>	<u>127,619</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

7. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

8. Staff costs

	31.3.25	31.3.24 as restated
	£	£
Wages and salaries	31,417	32,033
Other pension costs	<u>147</u>	<u>144</u>
	<u><u>31,564</u></u>	<u><u>32,177</u></u>

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

	31.3.25	31.3.24 as restated
Support	<u><u>8</u></u>	<u><u>11</u></u>

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

9. Results of the parent charity

The parent charity's net incoming resources for the financial year were £48,649 (2024: net resources expended £11,169)

10. Comparatives for the statement of financial activities

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Income and endowments from			
Donations and legacies	69,100	-	69,100
Charitable activities			
Professional performances	2,923	-	2,923
Refreshment sales	18,505	-	18,505
Other premises hire	15,577	-	15,577
Equipment hire	4,220	-	4,220
Amateur performances	61,314	-	61,314
Other	3,557	-	3,557

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

10. Comparatives for the statement of financial activities - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Other trading activities	1,403	-	1,403
Investment income	<u>125</u>	<u>143</u>	<u>268</u>
Total	<u>176,724</u>	<u>143</u>	<u>176,867</u>
Expenditure on			
Charitable activities			
Support costs	122,884	-	122,884
Professional performances	1,585	-	1,585
General theatre expenses	1,889	-	1,889
Refreshment sales	11,120	-	11,120
Equipment hire	240	-	240
Amateur performances	40,861	-	40,861
Governance costs	<u>4,735</u>	<u>-</u>	<u>4,735</u>
Total	<u>183,314</u>	<u>-</u>	<u>183,314</u>
NET INCOME/(EXPENDITURE)	(6,590)	143	(6,447)
Reconciliation of funds			
Total funds brought forward	46,888	12,500	59,388
	<u> </u>	<u> </u>	<u> </u>
Total funds carried forward	<u>40,298</u>	<u>12,643</u>	<u>52,941</u>

11. Prior year adjustment

During the year, the trustees identified an error in the prior year financial statements relating to irrecoverable VAT on fixed asset purchases and costume stock.

As a result, the opening funds at 1 April 2024 have been restated. The effect of the adjustment was to increase opening unrestricted funds and total funds by £3,744.

Comparative figures for the year ended 31 March 2025 have been restated accordingly. There is no impact on the net cash flows reported for that year.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

12. Tangible fixed assets
Consolidated

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2024	-	120,611	120,611
Additions	-	7,138	7,138
Transfer to ownership	<u>90,500</u>	<u>-</u>	<u>90,500</u>
At 31 March 2025	<u>90,500</u>	<u>127,749</u>	<u>218,249</u>
Depreciation			
At 1 April 2024	-	58,949	58,949
Charge for year	<u>2,000</u>	<u>12,722</u>	<u>14,722</u>
At 31 March 2025	<u>2,000</u>	<u>71,671</u>	<u>73,671</u>
Net book value			
At 31 March 2025	<u>88,500</u>	<u>56,078</u>	<u>144,578</u>
At 31 March 2024	<u>-</u>	<u>61,662</u>	<u>61,662</u>

Parent charity

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 April 2024	-	120,611	120,611
Additions	-	7,138	7,138
Transfer to ownership	90,500	-	90,500
	----	----	----
At 31 March 2025	90,500	127,749	218,249
	=====	=====	=====
Depreciation			
At 1 April 2024	-	58,949	58,949
Charge for year	2,000	12,722	14,722
	----	----	----
At 31 March 2025	2,000	71,671	73,671
	=====	=====	=====
Net book value			
At 31 March 2025	88,500	56,078	144,578
	=====	=====	=====
At 31 March 2024	-	61,662	61,662
	=====	=====	=====

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

13. Stocks	31.3.25	31.3.24
Consolidated		as restated
	£	£
Stocks	<u>18,766</u>	<u>18,015</u>
 Parent charity	 31.3.25	 31.3.24
		as restated
	£	£
Stocks	18,766	18,015
	====	====
 14. Debtors: amounts falling due within one year	 31.3.25	 31.3.24
Consolidated		as restated
	£	£
Trade debtors	876	294
Other debtors	1,210	35
Prepayments and accrued income	<u>13,575</u>	<u>10,886</u>
	<u>15,661</u>	<u>11,215</u>
 Parent charity	 31.3.25	 31.3.24
		as restated
	£	£
Trade debtors	876	294
Amounts owed to group undertakings	1,204	3,661
Prepayments and accrued income	13,025	10,270
	----	----
	15,105	14,225
	====	====

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

15. Creditors: amounts falling due within one year		
Consolidated	31.3.25	31.3.24 as restated
	£	£
Bank loans and overdrafts (see note 17)	2,735	5,801
Trade creditors	17,645	22,944
Taxation and social security	2,004	623
Other creditors	<u>77,894</u>	<u>22,644</u>
	<u>100,278</u>	<u>52,012</u>
 Parent charity	 31.3.25	 31.3.24 as restated
	£	£
Bank loans and overdrafts (see note 17)	2,735	2,735
Trade creditors	16,801	22,562
Taxation and social security	2,004	161
Other creditors	77,449	21,806
	----	----
	98,989	47,264
	=====	=====
 16. Creditors: amounts falling due after more than one year		
Consolidated	31.3.25	31.3.24 as restated
	£	£
Bank loans (see note 17)	<u>13,221</u>	<u>15,957</u>
 Parent charity	 31.3.25	 31.3.24 as restated
	£	£
Bank loans (see note 17)	13,221	15,957
	=====	=====
 17. Loans		
Consolidated		
An analysis of the maturity of loans is given below:		
	31.3.25	31.3.24 as restated
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	3,066
Bank loans	2,735	2,735
Other loans	<u>51,000</u>	<u>1,000</u>
	<u>53,735</u>	<u>6,801</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

17. Loans - continued

	31.3.25	31.3.24 as restated
	£	£
Amounts falling between one and two years:		
Bank loans	<u>13,221</u>	<u>15,957</u>

18. Movement in funds
Consolidated

	At 1.4.24	Prior year adjustment	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£	£
Unrestricted funds					
General fund	40,651	3,744	876	41,494	86,765
WATC Reserves	-	-	37,255	(37,255)	-
Wisbech School of Performing Arts Ltd	<u>(4,097)</u>	<u>-</u>	<u>8,002</u>	<u>-</u>	<u>3,905</u>
	36,554	3,744	46,133	4,239	90,670
Restricted funds					
Air-conditioning fund	8,404	-	93	-	8,497
Almary Green fund	54	-	-	(54)	-
Robert Hall - Seat safety fund	4,185	-	-	(4,185)	-
WSPA Bursary fund	-	-	2,705	-	2,705
Accessibility project	<u>-</u>	<u>-</u>	<u>3,720</u>	<u>-</u>	<u>3,720</u>
	<u>12,643</u>	<u>-</u>	<u>6,518</u>	<u>(4,239)</u>	<u>14,922</u>
TOTAL FUNDS	<u>49,197</u>	<u>3,744</u>	<u>52,651</u>	<u>-</u>	<u>105,592</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

18. Movement in funds - continued

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

Consolidated	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	129,369	(128,493)	876
WATC Reserves	37,255	-	37,255
Wisbech School of Performing Arts Ltd	<u>63,738</u>	<u>(55,736)</u>	<u>8,002</u>
	230,362	(184,229)	46,133
Restricted funds			
Air-conditioning fund	93	-	93
WSPA Bursary fund	3,433	(728)	2,705
Accessibility project	<u>3,720</u>	<u>-</u>	<u>3,720</u>
	<u>7,246</u>	<u>(728)</u>	<u>6,518</u>
TOTAL FUNDS	<u>237,608</u>	<u>(184,957)</u>	<u>52,651</u>

Comparatives for movement in funds

Consolidated	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	55,707	(11,312)	44,395
Wisbech School of Performing Arts Ltd	<u>(8,819)</u>	<u>4,722</u>	<u>(4,097)</u>
	46,888	(6,590)	40,298
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>59,388</u>	<u>(6,447)</u>	<u>52,941</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

18. Movement in funds - continued

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

Consolidated	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,420	(128,732)	(11,312)
Wisbech School of Performing Arts Ltd	<u>59,304</u>	<u>(54,582)</u>	<u>4,722</u>
	176,724	(183,314)	(6,590)
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>176,867</u></u>	<u><u>(183,314)</u></u>	<u><u>(6,447)</u></u>

Parent charity	At 1.4.24 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds					
General fund	40,651	3,744	876	41,494	86,765
WATC reserves	-	-	37,255	(37,255)	-
	----	----	----	----	----
	40,651	3,744	38,131	4,239	86,765
Restricted funds					
Air-conditioning fund	8,404	-	93	-	8,497
Almary Green fund	54	-	-	(54)	-
Robert Hall - Seat safety fund	4,185	-	-	(4,185)	-
WSPA Bursary fund	-	-	2,705	-	2,705
Accessibility project	-	-	3,720	-	3,720
	----	----	----	----	----
	12,643	-	6,518	(4,239)	14,922
	----	----	----	----	----
TOTAL FUNDS	<u><u>53,294</u></u>	<u><u>3,744</u></u>	<u><u>44,649</u></u>	<u><u>-</u></u>	<u><u>101,687</u></u>
	=====	=====	=====	=====	=====

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2025

18. Movement in funds - continued

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

Parent charity	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General funds	129,369	(128,493)	876
WATC Reserves	37,255	-	37,255
	----	----	----
	166,624	(128,493)	38,131
Restricted funds			
Air-conditioning fund	93	-	93
WSPA Bursary fund	3,433	(728)	2,705
Accessibility fund	3,720	-	3,720
	----	----	----
	7,246	(728)	6,518
	----	----	----
TOTAL FUNDS	173,870	(129,221)	44,649
	=====	=====	=====

Transfers between funds

The remainder of the reserves from Wisbech Angles Theatre Council (charity number 278240) have been transferred to the Wisbech Theatre Trust. The net transfer amounted to £37,255.

19. Other financial commitments

At 31 March 2025 the charity had annual commitments under non-cancellable operating leases as follows:

	31.3.25	31.3.24
Expiry date:	£	£
No later than 1 year	6,000	6,000
Between 2 - 5 years	24,000	24,000
Later than 5 years	117,500	123,500

20. Related party disclosures

The charity and its wholly owned trading subsidiary, The Wisbech School of Performing Arts Ltd, are related parties.

During the year The Wisbech School of Performing Arts Ltd donated £19,472 (2024: £18,592) to the charity under Gift Aid. This donation has been eliminated on consolidation.

No trustee or connected person received any remuneration, benefit or expense reimbursement from the charity or subsidiary during the year.

21. Ultimate controlling party

The charity is controlled by its trustees, who are responsible for the general control and management of the charity and who act in the furtherance of its charitable objectives.

No individual trustee has control over the charity.