

FIFTY THREE TWO

Charity Registration Number: 1179418

Company Registration Number: 10646009

**Trustees' Annual Report and Financial Statements
for the year ended 31 August 2024**

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Fifty Three Two

Trustees Annual Report (including Directors' Report)

For the year ended 31 August 2024

Administrative Information

Trustees:	Mr L Evans	
	Ms T Stanley	
	Ms J Anderson	Resigned 12 December 2024
	Mr A Baron	
	Ms N J Wildin	

Charity Registration No: 1179418

Company Registration No: 10646009

Charity Address: Arch 19
Watson Street
Manchester
M3 4PL

Bankers: Unity Trust Bank

Accountant and
Independent
Examiner: Beyond Profit Ltd
G104 Bolton Arena
Arena Approach
Horwich
Bolton
BL6 6LB

Fifty Three Two

Trustees Annual Report (including Directors' Report)

For the year ended 31 August 2024

Trustees Annual Report

Structure, governance and management

Fifty Three Two is a charitable company with the Charity Registration Number 1179418 and a Company Registration Number 10646009. The governing document of the charity the memorandum and articles of association dated 1 March 2017 and amended by special resolution on 17 July 2018.

Trustees are appointed for a 3 year period. Trustees meet at least 4 times per year.

Objectives and Activities for the Public Benefit

The objects of the charity ("objects") are to advance the education and promotion of creative performing arts and to foster, encourage and provide opportunities for people of all ages to participate, increase their confidence and enjoy being involved in creative performing arts, in particular but not exclusively by offering classes, workshops and local performances and career advice.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the period.

Objectives and activities

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

53two have been operating on Watson St, beneath Manchester Central since May 27th '21. The venue is an arts hub café/bar and 150 seater theatre for performances, events and workshops. The charity have a rehearsal studio as an extension of its work for classes and meetings. Both the venue and studio are entirely accessible and work is focussed on providing opportunities within the arts to disabled, disenfranchised and underserved creatives. A full programme of theatre events has been scheduled which will act as the vessel to allow them to share their own work, the work of other companies and engage with communities and other arts groups who operate in the same way. The bar/café is home to several arts, networking events, social events, private hires and more with the theatre arch – all of which have accessibility at their core.

53two was the first independent or fringe theatre in Manchester to be more than a room above a pub, but an actual city centre theatre space. They were also the only independent theatre in the city to offer wheelchair patrons access. More recently they completed the build of a fully equipped Changing Places Toilet which makes them the only theatre in the UK to have such facilities. In addition, 53two have continued to champion accessibility throughout, including a modular table system and lowered bar for wheelchair users, staff training in BSL, tactile till pads for the visually impaired and accessible toilets. The pop-up theatre space has a floor-level stage and accessible raised stage and they have celebrated having wheelchair users both on it, and directing for it. The venue sees accessibility not as an 'add on' but as a part of its fabric.

In 2024 they were shortlisted for a National Diversity Award for the 'Community Organisation Award for Disability' and in the I Love Mcr Awards for 'Best Community Hub'. 53two were also nominated for a Manchester Cultural Award and I Love Manchester Award for Most Loved Community Hub & Most Loved Cultural/Arts Venue. Creative Director, Simon Naylor, was nominated for the Community Leader Award.

53two audiences enjoy world premiere theatre productions, corporate events, music festivals, private parties, weddings and more. Clients have included MIF, Greater Manchester Fringe Festival, Rope Ladder Fiction, Contact Theatre, Manchester Society of Architects, Manchester Deaf Centre, TripleC and Breaking Barriers CIC to name a few. They also supported Mandem and Andy's Man Club mental

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health groups with free space for meetings. 53two's own productions have included a World Premieres of an in-house Christmas show *Bear Left* and mental health-focussed *Some Masterchef S*it*, the winner of their new writing festival, OffCut, providing a platform for new creatives. They also developed their kids programming with several show for families at reduced rates. On top of this, 53two has been able to continue to offer charitable activities in the form of space, support, mentoring and more with initiatives such as 53New and NEWvember, supporting underserved and disadvantaged creatives, providing a footing on which small scale, touring and fringe productions can be launched

Their Outreach Programme has seen them support, via Manchester Independents, deaf disabled and/or neurodivergent artists in the development of their creative work. They also engaged with local colleges offering Work Experience to several students from across Greater Manchester as well as providing discussion groups and talks for careers days. They have continued to welcome their 'elders company', EXEL, who meet weekly to develop interpersonal skills, confidence and express themselves through drama. 53two have also housed the Mayors 24 hour run raising money for the Greater Manchester Mayor's Charity. In Christmas 2023, alongside TripleC, 53two produced their fifth Christmas advert promoting diversity and inclusion in front of and behind the camera, gaining National Press coverage. They also continued their work across Greater Manchester holding workshops in schools and colleges and with underserved community and youth groups including Bury and Oldham Colleges and *Mandem* and *Andy's Man Club*, both male-focussed mental health support groups.

53two also continued to run acting classes in their accessible studio and showcase their work for emerging and established artists. The education arm is designed to benefit actors and its' focus lies primarily on providing professional services at an affordable cost. This platform also provides free services for DANC (Disabled Artists Networking Community) members. In a world saturated with practitioners, self-help specialists, show-reel producers, headshot photographers and more, it hopes to bridge the gap between the affordable and the achievable, also operating out of their accessible studio space in the Great Northern Warehouse.

53two have also continued to offer Pay What You Can, tickets, BSL performances for every production, relaxed performances and consistently operate under an [Equality, Diversity and Inclusion Policy](#) whilst encouraging all visiting companies to do the same.

Programming for the theatre was somewhat restricted in this year as they were the recipients of a £250,000 grant from the Baker Family Charitable Trust. This grant was used to make the theatre water-tight – a problem that stems from the venue being situated in 150 year old brick arches. The grant also allowed for installation of air-conditioning and air exchange in the theatre, increasing the longevity of the venue and the equipment within. Back-of-house, a fully accessible Green Room was built, with changing booths, toilet and kitchenette as well as a bin store and stock area. Building work will continue to replace the existing wall of the theatre with a more appropriate, public-facing facade including another fire-exit and bin-store doors.

In 2024, 53two welcomed a new Patron in TV and stage actor, Ruth Madeley, famous for *Dr Who* and *Nightsleeper*. The addition of Ruth has raised their profile and allowed them to engage in further fundraising activities. Ruth is an active and present Patron.

53two provide an open and friendly environment, breaking down the somewhat 'closed door' mentality that sometimes comes with theatre, also providing an events space for some of Manchester's most influential producers, agents and casting directors and a bar that is open to pop in and grab a beer or a coffee, read a script from their library or jump on the WiFi and send those important emails.

Ultimately, beneath their quintessentially Manc brickwork in a short time, provide a comfortable, safe and accessible space for Manchester's thriving arts community, continuing to change the face of Manchester Theatre.

Plans for future periods

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Trustees Annual Report (including Directors' Report)

For the year ended 31 August 2024

The charity will continue to concentrate on developing the space and ensuring accessibility is kept at the core of their activities with a focus on further the space and ensuring that entrance and egress are even more accessible. This would include introducing electronic closers on all doors and more accessible signage as well as continuing to build internal infrastructure including increasing the tech spec in the theatre to include more wireless configuration and LED lighting, which will allow for a greater ease of use for all with less environmental impact.

Increased activity has stabilised outgoings and it is anticipated this will continue to grow with projected increases of incomings by 15%. This will allow the above developments and also the expansion of outreach activities whilst continuing to generate support and funding opportunities. All of which allowing them to inject more funding into charitable activities.

In their fourth year at the venue, the charity find themselves in a position to develop and diversify their workforce, governance, audiences, visitors and participants ensuring that age, disability, gender reassignment, race, religion or belief, sex and sexual orientation are key considerations in the organisation's growth at all levels.

This diversification includes the Board of Trustees, recruiting further members to replace those who have completed their tenure and strengthen it further with more members and a greater collective skillset.

Financial review

During the period the charity received a substantial unrestricted grant from The Baker Family Trust to help it fulfil its charitable object, this meant that income for the year was significantly higher than the prior year at £259,323 (2023: £18,218). Expenditure for the year was slightly below the previous year at £47,182 (2023: £69,358) mainly due to rent and utility charges. This means that at the year of the year the charity held total funds of £371,772 all of which is unrestricted (2023: £160,121).

Reserves Policy

The Trustees have established a reserves policy to ensure the long-term financial stability of 53Two and to protect its ongoing work against potential future uncertainties.

The policy is to maintain unrestricted reserves at a level equivalent to at least two months' running costs. This is considered appropriate to provide sufficient working capital to cover essential expenditure in the event of a shortfall in income or unexpected operational challenges.

The Trustees will continue to monitor the reserves in light of 53Two's current and planned future activities, income projections, and risk assessments. If reserves fall below the target level, a plan will be put in place to rebuild them. Conversely, if reserves exceed this level, the Trustees will consider how these funds can be best used to further the 53Two's objectives.

Trustees Annual Report (including Directors' Report)

For the year ended 31 August 2024

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the applicable Charities SORP.
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the trustees on 7th July 2025 and signed on their behalf by:

André Baron

Andre Baron
Trustee

Independent examiner's report to the trustees of Fifty Three Two

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 August 2024 which are set out on pages 8 to 26,

Responsibilities and basis of report

As the charity trustees of the company (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 Companies Act 2006 (the 2006 Act).

Having satisfied myself that the accounts of the 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 company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Chartered Institute of Management Accountants.

I have completed my examination. I confirm that no 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 company as required 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 accounting 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 (FRS 102).

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.



Emma Willder, FCMA, CGMA, CG(Affiliated)

Beyond Profit Ltd
Bolton Arena
Arena Approach
Horwich
Bolton
BL6 6LB

Date: 11 July 2025

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STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) for the year ended 31 August 2024

	Note	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	Unrestricted 2023 £	Restricted 2023 £	TOTAL 2023 £
INCOME FROM:							
Donations and legacies	2	237,851	-	237,851	15,222	-	15,222
Charitable activities	3	21,472	-	21,472	2,996	-	2,996
TOTAL INCOME		259,323	-	259,323	18,218	-	18,218
EXPENDITURE ON:							
Raising funds	4	1,490	-	1,490	504	-	504
Charitable activities	5	46,182	-	46,182	57,910	11,448	69,358
TOTAL EXPENDITURE		47,672	-	47,672	58,414	11,448	69,862
NET (EXPENDITURE)/INCOME		211,651	-	211,651	(40,196)	(11,448)	(51,644)
Transfer between funds		18,552	(18,552)	-	-	-	-
NET MOVEMENT IN FUNDS		230,203	(18,552)	211,651	(40,196)	(11,448)	(51,644)
Fund balances brought forward		141,569	18,552	160,121	181,765	30,000	211,765
TOTAL FUNDS CARRIED FORWARD		371,772	-	371,772	141,569	18,552	160,121

The statement of financial activities includes all gains and losses recognised during the year

All income and expenditure derive from continuing activities.

BALANCE SHEET

at 31 August 2024

	Notes	2024		2023	
		£'000	£'000	£'000	£'000
CURRENT ASSETS					
Debtors	9	362,619		158,411	
Cash at bank and in hand		13,846		4,230	
		<u>376,465</u>		<u>162,641</u>	
CREDITORS : amounts falling due within one year	10	<u>(4,693)</u>		<u>(2,520)</u>	
NET CURRENT ASSETS			<u>371,772</u>		<u>160,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>371,772</u>		<u>160,121</u>
FUNDS					
Unrestricted			<u>371,772</u>		<u>141,569</u>
Restricted	11		-		<u>18,552</u>
TOTAL FUNDS			<u>371,772</u>		<u>160,121</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to independent examination under the Charities Act 2011.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with SORP FRS102.

The financial statements were approved and authorised for issue by the Board on 7th July 2025.
and signed on its behalf by:

André Baron

Andre Baron, Trustee

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NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 August 2024

1. ACCOUNTING POLICIES

Basis of Preparing Financial Statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019 (SORP FRS102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice that is SORP FRS102.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements are presented in sterling and are rounded to the nearest thousand pounds.

Funds

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each significant restricted fund is set out in the notes to the financial statements.

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The following specific policies apply:

Donations: Donations are recognised on a receivable basis (where there are no performance-related conditions) where the receipt is probable and the amount can be reliably measured.

Other income: Other income is recognised in the period it is receivable and to the extent the charity has provided the goods or services.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing Now Teach to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs (including governance costs) represent indirect charitable expenditure and are included in charitable activities on the basis of their use. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of finance, HR, governance and central overheads.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the SORP FRS102 or FRS 102.

Tax

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

Financial instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 10. Prepayments are not financial instruments.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 11. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the lease term.

Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical evidence and experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Going concern

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

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2. DONATIONS AND LEGACIES

	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	Unrestricted 2023 £	Restricted 2023 £	TOTAL 2023 £
Donations	24,977	-	24,977	15,222	-	15,222
Grants	212,874	-	212,874	-	-	-
	237,851	-	237,851	15,222	-	15,222

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3. CHARITABLE ACTIVITIES

	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	Unrestricted 2023 £	Restricted 2023 £	TOTAL 2023 £
Rental income	21,472	-	21,472	-	-	-
Fundraising events	-	-	-	2,996	-	2,996
	<u>21,472</u>	<u>-</u>	<u>21,472</u>	<u>2,996</u>	<u>-</u>	<u>2,996</u>

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4. RAISING FUNDS

	Unrestricted 2024 £	Restricted 2024 £	TOTAL 2024 £	Unrestricted 2023 £	Restricted 2023 £	TOTAL 2023 £
Other fundraising costs	1,490	-	1,490	504	-	504
	1,490	-	1,490	504	-	504

5. CHARITABLE ACTIVITIES

	Unrestricted	Restricted	Total 2024
	£	£	£
Subscriptions and fees	35	-	35
Bank charges	43	-	43
Rent	36,852	-	36,852
Light and heat	6,012	-	6,012
Repairs and renewals	-	-	-
	42,942	-	42,942
Governance costs (see note 6)	3,240	-	3,240
TOTAL EXPENDITURE	46,182	-	46,182

Previous reporting period

	Unrestricted	Restricted	Total 2023
	£	£	£
Subscriptions and fees	35	-	35
Bank charges	171	-	171
Rent	44,933	-	44,933
Light and heat	11,871	-	11,871
Repairs and renewals	-	11,448	11,448
	57,010	11,448	68,458
Governance costs (see note 6)	900	-	900.00
TOTAL EXPENDITURE	57,910	11,448	69,358

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6. GOVERNANCE COSTS

	Total 2024 £	Total 2023 £
Accountancy fees	3,240	900
TOTAL EXPENDITURE	3,240	900
Unrestricted funds	3,240	900
Restricted funds	-	-
	3,240	900

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7. TRUSTEES' REMUNERATION AND EXPENSES

The trustees neither received nor waived any remuneration during the year (2023: £Nil).

The trustees did not have any personal expenses reimbursed during the year (2023: £Nil)

One trustee made donations during the year totalling £1,560 (2023: £nil).

The trustees do not have indemnity cover.

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8. STAFF COSTS AND KEY MANAGEMENT PERSONNEL

All staff are employed by 53 Two Events Company.

Key management personnel

The trustees consider that they and the Creative Director are the key management of the charitable company in charge of directing and controlling, running, and operating the charitable company on a day-to-day basis.

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9 DEBTORS

	2024	2023
	£	£
Accrued income	14	-
Other debtors: amount falling due within one year	34,472	34,472
Other debtors: amount falling due after one year	328,133	123,939
	<u>362,619</u>	<u>158,411</u>

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10. CREDITORS : Amounts falling due within one year

	2024	2023
	£	£
Accruals	4,693	2,520
	4,693	2,520

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11. MOVEMENT IN FUNDS

	Balance at 1 Sept 23 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Aug 2024 £
Restricted Funds					
Back Stage Trust	18,552	-	-	(18,552)	-
Total Restricted Funds	18,552	-	-	(18,552)	-
Unrestricted Funds					
General funds	141,569	259,323	(47,672)	18,552	371,772
Designated funds	-	-	-	-	-
	141,569	259,323	(47,672)	18,552	371,772
Total Funds	160,121	259,323	(47,672)	-	371,772

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Debtors	362,619	-	362,619
Cash at bank and in hand	13,846	-	13,846
Creditors: amounts falling due within a year	(4,693)	-	(4,693)
	371,772	-	371,772

Previous reporting period

	Balance at 1 Sept 22 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 Aug 2023 £
Restricted Funds					
Back Stage Trust	30,000	-	(11,448)	-	18,552
Total Restricted Funds	30,000	-	(11,448)	-	18,552
Unrestricted Funds					
General funds	181,765	18,218	(58,414)	-	141,569
	181,765	18,218	(58,414)	-	141,569
Total Funds	211,765	18,218	(69,862)	-	160,121

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Debtors	139,859	18,552	158,411
Cash at bank and in hand	4,230	-	4,230
Creditors: amounts falling due within a year	(2,520)	-	(2,520)
	141,569	18,552	160,121

11. MOVEMENT IN FUNDS (CONTINUED)

Description of restricted funds

Back Stage Trust

The money given by the Back Stage Trust was to provide fully-accessible Changing Places Toilet and washroom within the venue. This work was undertaken by the Events company with the charity providing the funds to the Events company to undertake this work. This work is now fully completed.

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12. RELATED PARTIES

During the previous years the charity has loaned money to 53 Two Events Ltd. A company that shares directors with the Charity. This was done on an arms length basis with a loan contract entered into. As at 31 August 2024 the outstanding balance was £357,605 (2023: £153,411).

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13. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Land and buildings		
Within one year	21,600	24,944
Between one and five years	86,459	-
After 5 years	129,659	-
	<u>237,718</u>	<u>24,944</u>

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14. ULTIMATE CONTROLLING PARTY

The charity is controlled by the trustees.